

ASPINWALL AND COMPANY LIMITED

CIN: L74999KL1920PLC001389

Registered Office: Aspinwall House, T.C.No. 24/2269 (7), Kandiari-Kuruvankannan Road, Kandiari, Thiruvananthapuram - 695003

Phone: 0471-2738900

Website: www.aspinwall.in; Email: investors@aspinwall.in

Statement of Standalone unaudited Financial Results for the quarter and nine months ended 31 December 2019

Rs. in lakhs

Sl No.	Particulars	For the quarter ended			For the nine months ended			For the year ended
		31 December 2019 (Un-audited)	30 September 2019 (Un-audited)	31 December 2018 (Un-audited)	31 December 2019 (Un-audited)	31 December 2018 (Un-audited)	31 March 2019 (Audited)	
1	Income							
2	Revenue from operations	6,962	5,764	8,205	18,262	20,477	27,242	
3	Other income	73	147	148	365	439	904	
	Total income (1+2)	7,035	5,911	8,353	18,627	20,926	28,146	
4	Expenses							
a)	Cost of materials consumed	2,687	906	3,696	5,062	8,444	13,029	
b)	Purchase of stock-in-trade	142	640	255	1,116	616	1,027	
c)	Changes in inventories of finished goods and stock-in-trade	(306)	608	112	1,182	(22)	(1,691)	
d)	Employee benefits expense	867	932	868	2,730	2,667	3,467	
e)	Finance cost	141	124	203	401	585	702	
f)	Depreciation and amortisation expenses	84	83	62	248	184	252	
g)	Other expenses	3,145	2,722	2,076	8,079	8,167	10,443	
	Total expenses	6,760	6,015	7,272	18,818	20,642	27,229	
5	Profit/(Loss) before exceptional items and tax (3-4)	275	(104)	1,081	(191)	284	917	
6	Exceptional items	-	-	-	-	-	-	
7	Profit / (Loss) before tax (5-6)	275	(104)	1,081	(191)	284	917	
8	Tax expense							
(a)	Current tax charge	-	-	76	-	54	235	
(b)	Income tax charge/ (credit) for earlier years	22	-	-	22	5	(49)	
(c)	Deferred tax charge/ (credit)	39	(34)	175	(72)	30	(70)	
	Total tax expense	61	(34)	251	(50)	89	116	
9	Profit/(Loss) after tax for the period/ year (7-8)	214	(70)	830	(141)	195	801	
10	Other comprehensive income							
	Items that will not be reclassified subsequently to profit or loss	-	-	-	-	-	(87)	
	Re-measurements of the net defined benefit plans	-	-	-	-	-	24	
	Tax on items that will not be reclassified subsequently to profit or loss	-	-	-	-	-	(63)	
	Total other comprehensive income for the period/ year, net of tax	-	-	-	-	-	(126)	
11	Total comprehensive income for the period/ year (9+10)	214	(70)	830	(141)	195	675	
12	Paid-up equity share capital (Face value of Rs. 10 each)	782	782	782	782	782	782	
13	Other equity							
14	Earnings per share (Face value of Rs. 10 each)	2.74	(0.90)	10.61	(1.80)	2.49	10.24	



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Standalone Segment wise Revenue, Results, Assets and Liabilities

Rs. in lakhs

Sl No.	Particulars	For the quarter ended			For the nine months ended			For the year ended 31 March 2019 (Audited)
		31 December 2019 (Un-audited)	30 September 2019 (Un-audited)	31 December 2018 (Un-audited)	31 December 2019 (Un-audited)	31 December 2018 (Un-audited)		
1	Segment revenue (a) Logistics (b) Coffee and related activities (c) Plantation (d) Natural fibre products (e) Others Total Less: Inter-segment revenue Net sales/ income from operations	3,247 2,811 367 537 - 6,962 - 6,962	2,755 2,214 396 399 - 5,764 - 5,764	2,355 4,797 543 510 - 8,205 - 8,205	8,206 7,637 1,103 1,316 - 18,262 - 18,262	7,536 10,003 1,105 1,833 - 20,477 - 20,477	9,740 13,600 1,633 2,269 - 27,242 - 27,242	
2	Segment results (a) Logistics (b) Coffee and related activities (c) Plantation (d) Natural fibre products (e) Others Total Less: (i) Finance costs (ii) Other un-allocable expenditure net off un-allocable income Total profit/ (loss) before tax and before exceptional items Exceptional items Profit/ (loss) before tax	210 249 166 29 (1) 653 141 237 275 - 275 - 275	248 (77) 91 (20) (2) 240 124 220 (104) - (104) - (104)	8 1,222 116 (12) - 1,334 203 50 1,081 - 1,081 - 1,081	598 191 179 (17) (8) 943 401 733 (191) - (191) - (191)	296 823 112 54 - 1,285 585 416 284 - 284 - 284	692 1,368 184 50 (2) 2,292 702 673 917 - 917 - 917	
3	Segment assets (a) Logistics (b) Coffee and related activities (c) Plantation (d) Natural fibre products (e) Others (f) Unallocated assets Total segment assets	5,385 10,235 2,115 1,282 1,141 4,705 24,863	5,548 11,158 2,066 1,148 1,146 4,669 25,735	5,130 12,766 1,980 1,252 - 5,590 26,718	5,385 10,235 2,115 1,282 1,141 4,705 24,863	5,130 12,766 1,980 1,252 - 5,590 26,718	5,007 11,424 2,033 1,215 1,155 4,478 25,312	
4	Segment liabilities (a) Logistics (b) Coffee and related activities (c) Plantation (d) Natural fibre products (e) Others (f) Unallocated liabilities Total segment liabilities	1,848 4,654 614 671 332 3,584 11,703	2,058 5,424 696 584 519 3,508 12,789	1,994 6,411 744 517 - 4,028 13,694	1,848 4,654 614 671 332 3,584 11,703	1,994 6,411 744 517 - 4,028 13,694	1,904 4,770 633 495 642 3,301 11,745	

Note: Segment revenue, results, assets and liabilities represent amounts identifiable to each of the segments. All others are grouped under unallocated.



ASPINWALL AND COMPANY LIMITED

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Statement of Consolidated unaudited Financial Results for the quarter and nine months ended 31 December 2019

Rs. in lakhs

Sl No.	Particulars	For the quarter ended			For the nine months ended		For the year ended
		31 December 2019 (Un-audited)	30 September 2019 (Un-audited)	31 December 2018 (Un-audited) Refer note 6	31 December 2019 (Un-audited)	31 December 2018 (Un-audited) Refer note 6	
1	Income						
2	Revenue from operations	7,024	5,818	8,306	18,437	20,766	
3	Other income	75	67	35	289	297	
	Total income (1+2)	7,099	5,885	8,341	18,726	21,063	
4	Expenses						
	a) Cost of materials consumed	2,687	906	3,696	5,062	8,444	
	b) Purchase of stock-in-trade	142	640	255	1,116	616	
	c) Changes in inventories of finished goods and stock-in-trade	(306)	608	112	1,182	(22)	
	d) Employee benefits expense	881	947	881	2,775	2,712	
	e) Finance cost	132	116	196	375	561	
	f) Depreciation and amortisation expenses	85	83	63	250	186	
	g) Other expenses	3,191	2,754	2,133	8,209	8,332	
	Total expenses	6,812	6,054	7,336	18,969	20,829	
5	Profit/ (loss) before exceptional items and tax (3-4)	287	(169)	1,005	(243)	234	
6	Exceptional items	-	-	-	-	-	
7	Profit/ (loss) before tax (5-6)	287	(169)	1,005	(243)	234	
8	Tax expense						
	(a) Current tax charge/ (credit)	4	5	80	10	79	
	(b) Income tax charge/ (credit) for earlier years	22	-	-	22	5	
	(c) Deferred tax charge/ (credit)	39	(34)	175	(72)	31	
	Total tax expense	65	(29)	255	(40)	115	
9	Profit/ (loss) after tax for the period/ year (7-8)	222	(140)	750	(203)	119	
10	Other comprehensive income						
	Items that will not be reclassified subsequently to profit or loss	-	-	-	-	-	
	Remeasurements of the net defined benefit plans	-	-	-	-	-	
	Tax on items that will not be reclassified subsequently to profit or loss	-	-	-	-	-	
	Total other comprehensive income for the period/ year, net of tax	-	-	-	-	-	
11	Total comprehensive income for the period/ year (9+10)	222	(140)	750	(203)	119	
12	Profit/ (loss) attributable to:						
	Owners of the Company	222	(140)	750	(203)	119	
	Non-controlling interests	-	-	-	-	-	
	Profit/ (loss) for the period/ year	222	(140)	750	(203)	119	
13	Other comprehensive income attributable to:						
	Owners of the Company	-	-	-	-	-	
	Non-controlling interests	-	-	-	-	-	
	Other comprehensive income for the period/ year	-	-	-	-	-	
14	Total comprehensive income attributable to:						
	Owners of the Company	222	(140)	750	(203)	119	
	Non-controlling interests	-	-	-	-	-	
	Total comprehensive income for the period/ year	222	(140)	750	(203)	119	
15	Paid-up equity share capital (Face value of Rs. 10 each)	782	782	782	782	782	
16	Other equity	2.84	(1.79)	9.59	(2.60)	1.52	
17	Earnings per share (Face value of Rs. 10 each)						
	Basic and diluted (in Rs.) (not annualised)						



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Consolidated Segment wise Revenue, Results, Assets and Liabilities

Rs. in lakhs

Sl No.	Particulars	For the quarter ended				For the nine months ended		For the year ended 31 March 2019 (Audited)
		31 December 2019 (Un-audited)	30 September 2019 (Un-audited)	31 December 2018 (Un-audited) Refer note 6	31 December 2019 (Un-audited)	31 December 2018 (Un-audited) Refer note 6		
1	Segment revenue (a) Logistics (b) Coffee and related activities (c) Plantation (d) Natural fibre products (e) Others Total Less: Inter-segment revenue Net sales/ income from operations	3,309 2,811 367 537 - 7,024 - 7,024	2,809 2,214 396 399 - 5,818 - 5,818	2,456 4,797 543 510 - 8,306 - 8,306	8,381 7,637 1,103 1,316 - 18,437 - 18,437	7,825 10,003 1,105 1,833 - 20,766 - 20,766	10,082 13,600 1,633 2,269 - 27,584 - 27,584	
2	Segment results (a) Logistics (b) Coffee and related activities (c) Plantation (d) Natural fibre products (e) Others Total Less: (i) Finance costs (ii) Other un-allocable expenditure net off un-allocable income Total Profit/ (loss) before tax and before exceptional items Exceptional items Profit/ (loss) before tax	215 249 166 29 (1) 658 132 239 287 - 287	261 (77) 91 (20) (2) 253 116 306 (169) - (169)	43 1,222 116 (14) 1 1,368 196 167 1,005 - 1,005	610 191 179 (17) (8) 955 375 823 (243) - (243)	385 823 112 52 2 1,374 561 579 234 - 234	775 1,368 184 49 (3) 2,373 665 836 866 - 866	
3	Segment assets (a) Logistics (b) Coffee and related activities (c) Plantation (d) Natural fibre products (e) Others (f) Unallocated assets Total segment assets	5,774 10,235 2,115 1,316 1,181 4,414 25,035	5,919 11,158 2,066 1,182 1,186 4,385 25,896	5,568 12,766 1,980 1,287 49 5,323 26,973	5,774 10,235 2,115 1,316 1,181 4,414 25,035	5,568 12,766 1,980 1,287 49 5,323 26,973	5,455 11,424 2,033 1,256 1,204 4,203 25,577	
4	Segment liabilities (a) Logistics (b) Coffee and related activities (c) Plantation (d) Natural fibre products (e) Others (f) Unallocated liabilities Total segment liabilities	1,922 4,654 614 720 332 3,290 11,532	2,127 5,424 696 632 519 3,217 12,615	2,062 6,411 744 567 - 3,746 13,530	1,922 4,654 614 720 332 3,290 11,532	2,062 6,411 744 567 - 3,746 13,530	1,967 4,771 633 544 64 3,026 11,582	

Note:

Segment revenue, results, assets and liabilities represent amounts identifiable to each of the segments. All others are grouped under unallocated.



D. Anand Kumar

ASPINWALL AND COMPANY LIMITED

Notes to Standalone and Consolidated financials results:

- 1 The above standalone and consolidated unaudited financial results for the quarter and nine months ended 31 December 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 4 February 2020.
- 2 The standalone and consolidated unaudited financial results of the Company have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 The Auditors of the Company have carried out Limited Review of the standalone and consolidated financial results for the quarter and nine months ended 31 December 2019.
- 4 The consolidated unaudited financial results comprise results of Aspinwall and Company Limited (the 'Company' or 'Parent Company') and the wholly-owned subsidiaries (together referred to as 'Group') which are Aspinwall Technologies Limited, Malabar Coast Marine Services Private Limited, Aspinwall Geotech Limited and SFS Pharma Logistics Private Limited.
- 5 Segment reporting in the standalone and consolidated financial results are based on the management approach as defined in Ind AS 108 - Operating segments, the Chief Operating Decision Maker evaluates the Company's and Group's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, the information has been presented along with these business segments. The accounting principles used in the preparation of these financial results are consistently applied to record revenue and expenditure in individual segments.
- 6 The consolidated figures for the corresponding quarter and nine months ended 31 December 2018, as reported in these financial results have been approved by the Company's Board of Directors, but have not been subjected to review by the auditors since the requirement for submission of quarterly consolidated financial results has been made mandatory only with effect from 1 April 2019.
- 7 The above standalone and consolidated unaudited financial results are also available on the websites of the stock exchange (www.nseindia.com) and the Company (www.aspinwall.in).
- 8 The figures of the corresponding previous periods/ year have been regrouped/ reclassified, wherever necessary to conform to the current period's presentation.



By Order of the Board

Rama Vama

Managing Director

DIN: 00031890

Mangalore

04 February 2020

B S R & Associates LLP

Chartered Accountants

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NH 47 Bypass Road,
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Limited review report on unaudited quarterly standalone financial results and standalone year-to-date results under Regulation 33 of the Listing Regulations

To

The Board of Directors of Aspinwall and Company Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Aspinwall and Company Limited ('the Company') for the quarter ended 31 December 2019 and year to date results for the period from 1 April 2019 to 31 December 2019 ("the Statement").
2. 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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies 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 B S R & Associates LLP

Chartered Accountants

ICAI Firm Registration No.: 116231W/ W-100024

Vikash Somani

Vikash Somani

Partner

Membership No.: 061272

ICAI Unique Document Identification Number: 20061272AAAAAG5520

Place: Mangalore

Date: 4 February 2020

Limited review report on unaudited quarterly consolidated financial results and consolidated year-to-date results under Regulation 33 of the Listing Regulations

To

The Board of Directors of Aspinwall and Company Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Aspinwall and Company Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 31 December 2019 and year to date results for the period from 1 April 2019 to 31 December 2019 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended and the corresponding period from 1 April 2018 to 31 December 2018, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review since the requirement of submission of quarterly consolidated financial results has become mandatory only from 1 April 2019.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of Aspinwall and Company Limited ('the Company' or 'the Parent Company') and its wholly-owned subsidiaries, which are given below:
 - a) Aspinwall Technologies Limited;
 - b) Malabar Coast Marine Services Private Limited;
 - c) Aspinwall Geotech Limited; and
 - d) SFS Pharma Logistics Private Limited.



Limited review report on unaudited quarterly consolidated financial results and consolidated year-to-date results under Regulation 33 of the Listing Regulations (continued)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

for **B S R & Associates LLP**

Chartered Accountants

ICAI Firm Registration No.: 116231W/ W-100024

Vikash Somani

Vikash Somani

Partner

Membership No.: 061272

ICAI Unique Document Identification Number: 20061272AAAAAH8443

Place: Mangalore

Date: 4 February 2020