

ASPINWALL AND COMPANY LIMITED

CIN: L74999KL1920PLC001389

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

Phone: 0471-2738900; Website: www.aspinwall.in; Email: investors@aspinwall.in

Statement of Standalone Financial Results for the quarter ended 30 June 2021

₹ in lakhs

Sl. No.	Particulars	For the quarter ended			For the year ended
		30 June 2021 (Un-audited)	31 March 2021 (Audited) (Refer note 7)	30 June 2020 (Un-audited)	31 March 2021 (Audited)
1	Income				
2	Revenue from operations	5,230	7,657	3,889	24,971
3	Other income	56	101	123	527
	Total income (1+2)	5,286	7,758	4,012	25,498
4	Expenses				
	a) Cost of materials consumed	997	2,737	384	6,585
	b) Purchase of stock-in-trade	28	1	8	1,123
	c) Changes in inventories of finished goods and stock-in-trade	338	77	552	598
	d) Employee benefits expense	911	896	882	3,656
	e) Net impairment losses on financial and contract assets	-	36	26	240
	f) Finance cost	89	78	135	419
	g) Depreciation expense	82	81	81	322
	h) Other expenses	2,811	3,479	2,240	11,636
	Total expenses	5,256	7,385	4,308	24,579
5	Profit/ (loss) before tax (3-4)	30	373	(296)	919
6	Tax expense				
	(a) Current tax charge	42	172	-	236
	(b) Deferred tax (credit)/ charge	(18)	(62)	(65)	37
	Total tax expense	24	110	(65)	273
7	Profit/ (loss) after tax (5-6)	6	263	(231)	646
8	Other comprehensive income				
	Items that will not be reclassified subsequently to profit or loss				
	Remeasurements of the net defined benefit plans	5	67	6	75
	Tax on items that will not be reclassified subsequently to profit or loss	(1)	(19)	(2)	(21)
	Total other comprehensive income, net of tax	4	48	4	54
9	Total comprehensive income/ (loss) (7+8)	10	311	(227)	700
10	Paid-up equity share capital (Face value of ₹ 10 each)				
11	Other equity				
12	Earnings per share (Face value of ₹ 10 each)	782	782	782	782
	Basic and diluted (in ₹) (not annualised for the quarter)	0.08	3.36	(2.95)	8.26

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Registered Office: Aspinwall House, T.C.No. 2-2269 (7), Kawdiar-Kuravankonam Road, Kawdiar, Thiruvananthapuram-695003

Phone: 0471-2738900; Website: www.aspinwall.in; Email: investors@aspinwall.in

Standalone Segment wise Revenue, Results, Assets and Liabilities

Sl. No.	Particulars	For the quarter ended			For the year ended
		30 June 2021 (Un-audited)	31 March 2021 (Audited) (Refer note 7)	30 June 2020 (Un-audited)	31 March 2021 (Audited)
₹ in lakhs					
1	Segment revenue				
	(a) Logistics	3,089	3,739	2,370	12,554
	(b) Coffee	1,786	2,852	1,163	8,718
	(c) Plantation	189	437	23	1,478
	(d) Natural fibre products	166	629	333	2,221
	(e) Others	-	-	-	-
	Net revenue from operations	5,230	7,657	3,889	24,971
2	Segment results				
	(a) Logistics	332	419	157	1,072
	(b) Coffee	190	251	49	939
	(c) Plantation	(80)	43	(137)	188
	(d) Natural fibre products	(89)	(21)	9	30
	(e) Others	(3)	(2)	(3)	(12)
	Total	350	690	75	2,217
	Less: (i) Finance costs	89	78	135	419
	(ii) Other un-allocable expenditure net off un-allocable income	231	239	236	879
	Profit/ (loss) before tax	30	373	(296)	919
3	Segment assets				
	(a) Logistics	5,596	5,387	5,208	5,387
	(b) Coffee	9,394	8,265	7,999	8,265
	(c) Plantation	2,125	2,091	2,206	2,091
	(d) Natural fibre products	1,302	1,249	1,301	1,249
	(e) Others	1,112	1,118	1,136	1,118
	(f) Unallocated assets	4,934	4,970	4,759	4,970
	Total segment assets	24,463	23,080	22,609	23,080
4	Segment liabilities				
	(a) Logistics	2,268	2,540	1,873	2,540
	(b) Coffee	3,193	2,043	2,872	2,043
	(c) Plantation	565	572	689	572
	(d) Natural fibre products	672	527	687	527
	(e) Others	304	347	329	347
	(f) Unallocated liabilities	3,566	3,166	3,201	3,166
	Total segment liabilities	10,568	9,195	9,651	9,195

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

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SL No.	Particulars	30 June 2021 (Un-audited)	For the quarter ended 31 March 2021 (Audited) (Refer note 7)	30 June 2020 (Un-audited)	For the year ended 31 March 2021 (Audited)
1	Income				
2	Revenue from operations	5,378	7,775	3,911	25,275
3	Other income	49	96	122	517
4	Total income	5,427	7,871	4,033	25,792
5	Expenses				
6	a) Cost of materials consumed	998	2,737	384	6,585
7	b) Purchase of stock-in-trade	28	1	8	1,123
8	c) Changes in inventories of finished goods and stock-in-trade	337	77	552	598
9	d) Employee benefits expense	937	925	898	3,740
10	e) Net impairment losses on financial and contract assets	-	36	26	240
11	f) Finance cost	85	72	127	391
12	g) Depreciation expense	84	81	82	325
13	h) Other expenses	2,894	3,564	2,257	11,857
14	Total expenses	5,363	7,493	4,334	24,859
15	Profit/ (loss) before tax (3-4)	64	378	(301)	933
16	Tax expense	48	207	1	254
17	(a) Current tax charge	(18)	(63)	(65)	36
18	(b) Deferred tax (credit)/ charge	30	144	(64)	290
19	Total tax expense	34	234	(237)	643
20	Profit/ (loss) after tax (5-6)	30	144	(64)	290
21	Other comprehensive income				
22	Items that will not be reclassified subsequently to profit or loss				
23	Remeasurements of the net defined benefit plans	5	69	6	77
24	Tax on items that will not be reclassified subsequently to profit or loss	(1)	(20)	(2)	(22)
25	Total other comprehensive income, net of tax	4	49	4	55
26	Total comprehensive income/ (loss) (7+8)	38	283	(233)	698
27	Profit/ (loss) attributable to:				
28	Owners of the Company	34	234	(237)	643
29	Non-controlling interests	-	-	-	-
30	Profit/ (loss) for the period/year	34	234	(237)	643
31	Other comprehensive income attributable to:				
32	Owners of the Company	4	49	4	55
33	Non-controlling interests	-	-	-	-
34	Total comprehensive income/ (loss) attributable to:	4	49	4	55
35	Owners of the Company	38	283	(233)	698
36	Non-controlling interests	-	-	-	-
37	Total comprehensive income/ (loss)	38	283	(233)	698
38	Paid-up equity share capital (Face value of ₹ 10 each)	782	782	782	782
39	Other equity	0.43	2.99	(3.03)	13,399
40	Earnings per share (Face value of ₹ 10 each)				
41	Basic and diluted (in ₹) (not annualised for the quarter)				8.22

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Sl. No.	Particulars	30 June 2021 (Un-audited)	31 March 2021 (Audited) (Refer note 7)	30 June 2020 (Un-audited)	For the year ended 31 March 2021 (Audited)
1	Segment revenue				
	(a) Logistics	3,233	3,857	2,392	12,858
	(b) Coffee	1,786	2,852	1,163	8,718
	(c) Plantation	189	437	23	1,478
	(d) Natural fibre products	166	629	333	2,221
	(e) Others	4	-	-	-
	Net revenue from operations	5,378	7,775	3,911	25,275
2	Segment results				
	(a) Logistics	378	440	150	1,120
	(b) Coffee	190	251	49	939
	(c) Plantation	(80)	43	(137)	188
	(d) Natural fibre products	(89)	(21)	9	29
	(e) Others	(17)	(19)	(8)	(59)
	Total	382	694	63	2,217
	Less: (i) Finance costs	85	72	127	391
	(ii) Other un-allocable expenditure net off	233	244	237	893
	Profit/ (loss) before tax	64	378	(301)	933
3	Segment assets				
	(a) Logistics	5,995	5,789	5,522	5,789
	(b) Coffee	9,394	8,265	7,999	8,265
	(c) Plantation	2,125	2,091	2,203	2,091
	(d) Natural fibre products	1,334	1,282	1,341	1,282
	(e) Others	1,289	1,293	1,224	1,293
	(f) Unallocated assets	4,582	4,607	4,401	4,607
	Total segment assets	24,719	23,327	22,690	23,327
4	Segment liabilities				
	(a) Logistics	2,302	2,589	1,925	2,589
	(b) Coffee	3,193	2,043	2,872	2,043
	(c) Plantation	565	572	689	572
	(d) Natural fibre products	740	595	735	595
	(e) Others	410	457	332	457
	(f) Unallocated liabilities	3,290	2,890	2,887	2,890
	Total segment liabilities	10,500	9,146	9,440	9,146

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

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Notes to Standalone and Consolidated financials results:

- 1 The above standalone and consolidated financial results for the quarter ended 30 June 2021 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 6 August 2021.
- 2 The standalone and consolidated financial results of Aspinwall and Company Limited (the 'Company' or 'Parent Company') have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and in terms of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 The Statutory Auditors have carried out a review of the standalone and consolidated financial results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and have issued an unmodified opinion thereon.
- 4 The consolidated financial results comprise results of the 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, SFS Pharma Logistics Private Limited and Aspinwall Healthcare 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 outbreak of COVID-19 pandemic is causing significant disturbance and slowdown of economic activities globally and in India. The operations of the Group were temporarily disrupted but later on resumed in a phased manner. The Group has considered possible impact of COVID-19 in preparation of these unaudited financial results, including its assessment of recoverability of value of property, plant and equipment, inventories, receivables, investments and other financial assets based on internal and external information. However, the eventual outcome of the impact of this global health pandemic may be different from those estimated as on the date of approval of these financial results.
- 7 The standalone and consolidated figures for the quarter ended 31 March 2021 are the balancing figures between audited standalone and consolidated figures in respect of the full financial year and the published unaudited year to date figures upto third quarter of the respective financial year. Also, the standalone and consolidated figures upto the end of the third quarter were only reviewed and not subjected to audit.
- 8 The above standalone and consolidated financial results are also available on the websites of the stock exchange (www.nseindia.com) and the Company (www.aspinwall.in).
- 9 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 Varma
Managing Director
DIN: 00031890

B S R & Associates LLP

Chartered Accountants

49/179A, 3rd Floor,
Syama Business Centre,
NH-47 Bypass Road,
Vyttila, Kochi – 682 019 - India

Telephone: +91 484 4148 500
Fax: +91 484 4148 501

Limited review report on unaudited quarterly standalone financial results and of Aspinwall and Company Limited ('the Company') under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 for the quarter ended 30 June 2021 ("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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 . 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. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Principal Office:

B S R & Associates LLP

Limited review report on unaudited quarterly standalone financial results and of Aspinwall and Company Limited ('the Company') under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (continued)

5. 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 Number: 116231W/ W-100024

Baby Paul

Partner

Membership No.: 218255

ICAI Unique Document Identification Number: 21218255AAAACQ7593

Place: Kochi

Date: 6 August 2021

B S R & Associates LLP

Chartered Accountants

49/179A, 3rd Floor,
Syama Business Centre,
NH-47 Bypass Road,
Vyttila, Kochi – 682 019 - India

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Limited review report on unaudited quarterly consolidated financial results of Aspinwall and Company Limited ('the Company') under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
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 30 June 2021 ("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').
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.

B S R & Associates LLP

Limited review report on unaudited quarterly consolidated financial results of Aspinwall and Company Limited ('the Company') under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (continued)

4. The Statement includes the results of the following entities:

Name of the entity	Relationship
Aspinwall and Company Limited	Parent
Aspinwall Technologies Limited	Subsidiary
Malabar Coast Marine Services Private Limited	Subsidiary
Aspinwall Geotech Limited	Subsidiary
SFS Pharma Logistics Private Limited	Subsidiary
Aspinwall Healthcare Private Limited	Subsidiary

5. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, 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.
7. We did not review the interim financial results of three subsidiaries included in the Statement, whose interim financial results reflect total revenues of INR 171 lakhs, total net profit after tax of INR 29 lakhs and total comprehensive income of INR 29 lakhs for the quarter ended 30 June 2021 as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

B S R & Associates LLP

Limited review report on unaudited quarterly consolidated financial results of Aspinwall and Company Limited ('the Company') under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (continued)

8. The Statement includes the interim financial results of two subsidiaries which have not been reviewed, whose interim financial results reflect total revenue of NIL, total net loss after tax of INR 1 lakh and total comprehensive loss of INR 1 lakh for the quarter ended 30 June 2021, as considered in the Statement. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

for **B S R & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number: 116231W/ W-100024

Baby Paul

Partner

Membership No.: 218255

ICAI Unique Document Identification Number: 21218255AAAACR7128

Place: Kochi

Date: 6 August 2021