

ASPINWALL AND COMPANY LIMITED

CIN: L74999KL1920PLC001389

Registered Office: Aspinwall House, T.C.No. 24/2269 (7), Kawdiar-Kuruvankonam Road, Kawdiar, Thiruvananthapuram - 695003
Phone: 0471-27389900; Website: www.aspinwall.in; Email: investors@aspinwall.in

Statement of Standalone Financial Results for the year ended 31 March 2022

Sl. No.	Particulars	For the quarter ended			For the year ended		₹ in lakhs
		31 March 2022 (Audited) (Refer note 8)	31 December 2021 (Un-audited)	31 March 2021 (Audited) (Refer note 8)	31 March 2022 (Audited)	31 March 2021 (Audited)	
1	Income						
2	Revenue from operations	7,193	7,501	7,657	25,473	24,971	
3	Other income	98	90	101	389	527	
	Total income [1+2]	7,291	7,591	7,758	25,862	25,498	
4	Expenses						
	a) Cost of materials consumed	3,134	2,183	2,737	7,381	6,585	
	b) Purchase of stock-in-trade	-	-	1	28	1,123	
	c) Changes in inventories of finished goods and stock-in-trade	(1,247)	446	77	342	598	
	d) Employee benefits expense	1,224	1,093	896	4,284	3,656	
	e) Net impairment losses on financial and contract assets	(12)	54	36	42	240	
	f) Finance cost	10	108	78	296	419	
	g) Depreciation expense	99	97	81	369	322	
	h) Other expenses	3,498	2,857	3,479	11,566	11,636	
	Total expenses	6,706	6,838	7,385	24,308	24,579	
5	Profit before exceptional items and tax [3-4]	585	753	373	1,554	919	
6	Exceptional items	-	331	-	331	-	
7	Profit before tax [5+6]	585	1,084	373	1,885	919	
8	Tax expense						
	(a) Current tax charge	148	168	172	374	236	
	(b) Deferred tax (credit)/ charge	(39)	(1)	(62)	(56)	37	
	Total tax expense	109	167	110	318	273	
9	Profit after tax [7-8]	476	917	263	1,567	646	
10	Other comprehensive income/ (loss)						
	Items that will not be reclassified subsequently to profit or loss						
	Remeasurements of the net defined benefit plans	(21)	(13)	67	(63)	75	
	Tax on items that will not be reclassified subsequently to profit or loss	6	4	(19)	18	(21)	
	Total other comprehensive income/ (loss), net of tax	(15)	(9)	48	(45)	54	
	Total comprehensive income [9+10]	461	908	311	1,522	700	
	Back-up equity share capital [Face value of ₹ 10 each]	782	782	782	782	782	
	Other equity						
	Reserves and surplus [Face value of ₹ 10 each]	6.09	11.73	3.36	20.04	8.26	



CW

Y

ASPINWALL AND COMPANY LIMITED

CIN: L74999KL1920PLC001389

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

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

Statement of Standalone assets and liabilities

₹ in lakhs

Sl. No.	Particulars	As at 31 March 2022 (Audited)	As at 31 March 2021 (Audited)
I	ASSETS		
	Non-current assets		
	(a) Property, plant and equipment	6,122	5,780
	(b) Capital work-in-progress	57	211
	(c) Right-of-use assets	276	133
	(d) Investment property	1,119	1,117
	(e) Biological assets other than bearer plants	536	516
	(f) Financial assets		
	(i) Investments	170	156
	(ii) Loans	141	59
	(iii) Other financial assets	373	385
	(g) Deferred tax assets (net)	343	331
	(h) Income tax assets (net)	299	498
	(i) Other non-current assets	41	79
	Total non-current assets	9,477	9,265
	Current assets		
	(a) Inventories	8,306	6,626
	(b) Financial assets		
	(i) Loans	13	74
	(ii) Trade receivables	2,704	3,871
	(iii) Cash and cash equivalents	753	450
	(iv) Bank balances other than (iii) above	60	56
	(v) Other financial assets	1,156	1,243
	(c) Other current assets	730	579
	(d) Assets classified as held for sale	13,722	12,899
	Total current assets	492	916
	TOTAL ASSETS	14,214	13,815
		23,691	23,080
II	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	782	782
	(b) Other equity	14,351	13,103
	Total equity	15,133	13,885
	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	187	162
	(ii) Lease liabilities	248	122
	(b) Provisions	462	307
	Total non-current liabilities	897	591
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	2,083	3,202
	(ii) Lease liabilities	34	11
	(iii) Trade payables		
	- Dues of micro enterprises and small enterprises	-	-
	- Dues of other than micro enterprises and small enterprises	1,405	1,466
	(iv) Other financial liabilities	1,424	1,209
	(b) Other current liabilities	1,753	1,813
	(c) Provisions	574	525
	(d) Current tax liabilities (net)	388	378
	Total current liabilities	7,661	8,604
	Total liabilities	8,558	9,195
	TOTAL EQUITY AND LIABILITIES	23,691	23,080



ASPINWALL AND COMPANY LIMITED

CIN: L74999KL1920PLC001389

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

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

Standalone Statement of Cash Flows

₹ in lakhs

Particulars	Year ended 31 March 2022 (Audited)	Year ended 31 March 2021 (Audited)
Cash flows from operating activities		
Profit before exceptional items and tax	1,554	919
<i>Adjustments for:</i>		
Depreciation expense	369	322
Finance costs	296	419
Interest income	(35)	(66)
Profit on disposal of property, plant and equipment [net]	(14)	(2)
Profit on sale of rubber trees	(48)	-
Profit on disposal of investment in subsidiary company	(19)	-
Gain on remeasurement of biological assets	(19)	(25)
Dividend income	(40)	(*)
Liabilities/ provisions no longer required written back	(30)	(57)
Net impairment losses on financial and contract assets	42	240
Unrealised exchange (gain)/ loss [net]	87	(211)
Operating cash flows before working capital changes	2,143	1,539
<i>Changes in assets and liabilities:</i>		
(Increase)/ decrease in inventories	(1,680)	242
Decrease in trade receivable	1,100	202
Decrease in other financial assets	16	30
Decrease in other assets	127	3
Increase/ (decrease) in trade payables	(64)	(257)
Increase in other financial liabilities	225	317
(Decrease)/ increase in other liabilities	(96)	276
Increase/ (decrease) in provisions	142	(61)
Cash used in operating activities	1,913	2,291
Income taxes paid, net of refund	(342)	(116)
Net cash generated from operating activities (A)	1,571	2,175
Cash flows from investing activities		
Purchase of property, plant and equipment and investment property including movement in capital work-in-progress and capital advances	(539)	(472)
Proceeds from sale of property, plant and equipment [including bearer plants]	457	3
Advance received towards sale of land	400	365
Investment in a subsidiary company	(30)	-
Proceeds received upon winding up of subsidiary company	35	-
Loan granted to subsidiaries, net of repayments	(21)	(50)
(Increase)/ decrease of bank balances not considered as cash and cash equivalents	(4)	10
Interest received	59	18
Dividend received	40	*
Net cash generated from/ (used in) investing activities (B)	397	(126)
Cash flows from financing activities **		
Proceeds from long term borrowings	59	691
Repayment of long-term borrowings	(281)	(857)
Repayment of short-term borrowings [net]	(872)	(1,346)
Finance costs	(287)	(469)
Payment of lease liabilities	(12)	-
Transfer to investor education and protection fund	(5)	(7)
Dividend paid on equity shares	(267)	(3)
Net cash used in financing activities (C)	(1,665)	(1,991)
Increase in cash and cash equivalents, net (A+B+C)	303	58
Cash and cash equivalents at the beginning of the year	450	392
Effect of exchange differences on restatement of foreign currency cash and cash equivalents	*	*
Cash and cash equivalents at the end of the year	753	450

*Amount is below the rounding-off norms adopted by the Company.

**** Changes in liabilities arising from financing activities**

₹ in lakhs

Particulars	As at 1 April 2021	Cash flows (Net)	Non-cash changes	As at 31 March 2022
Non-current borrowings (including current maturities)	442	(222)	-	220
Current borrowings	2,922	(872)	-	2,050
Lease liabilities	133	(12)	161	282
Total	3,497	(1,106)	161	2,552

Particulars	As at 1 April 2020	Cash flows (Net)	Non-cash changes	As at 31 March 2021
Non-current borrowings (including current maturities)	608	(166)	-	442
Current borrowings	4,268	(1,346)	-	2,922
Lease liabilities	-	-	133	133
Total	4,876	(1,512)	133	3,497

Note: The above Standalone statement of cash flows has been prepared under the 'Indirect method' as set out in Ind AS 7, 'Statement of Cash Flows'.



ASPINWALL AND COMPANY LIMITED

CIN: L74999KL1920PLC001389

Registered Office: Aspinwall House, T.C.No. 24/2269 (7), Kawiilar-Kuravanthunnam Road, Kawiilar, 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		₹ in lakhs
		31 March 2022 (Audited) (Refer note 8)	31 December 2021 (Un-audited)	31 March 2021 (Audited) (Refer note 8)	31 March 2022 (Audited)	31 March 2021 (Audited)	31 March 2021 (Audited)	
1	Segment revenue							
	(a) Logistics	3,975	2,919	3,739	12,506	12,554	12,554	
	(b) Coffee	2,668	3,499	2,852	10,105	8,718	8,718	
	(c) Plantation	252	565	437	1,538	1,478	1,478	
	(d) Natural fibre products	277	499	629	1,272	2,221	2,221	
	(e) Others	21	19	-	52	-	-	
	Net revenue from operations	7,193	7,501	7,657	25,473	24,971	24,971	
2	Segment results							
	(a) Logistics	535	210	419	1,180	1,072	1,072	
	(b) Coffee	372	712	251	1,458	939	939	
	(c) Plantation	13	282	43	402	188	188	
	(d) Natural fibre products	(64)	(92)	(21)	(250)	30	30	
	(e) Others	17	11	(2)	27	(12)	(12)	
	Total	873	1,123	690	2,817	2,217	2,217	
	Less: (i) Finance costs	10	108	78	296	419	419	
	(ii) Other un-allocable expenditure net off un-allocable income	278	262	239	967	879	879	
	Total Profit before tax and before exceptional items	585	753	373	1,554	919	919	
	Exceptional items	-	331	-	331	-	-	
	Profit before tax	585	1,084	373	1,885	919	919	
3	Segment assets							
	(a) Logistics	5,723	5,011	5,387	5,723	5,387	5,387	
	(b) Coffee	8,808	7,431	8,265	8,808	8,265	8,265	
	(c) Plantation	2,272	2,146	2,091	2,272	2,091	2,091	
	(d) Natural fibre products	1,078	1,254	1,249	1,078	1,249	1,249	
	(e) Others	1,120	1,127	1,118	1,120	1,118	1,118	
	(f) Unallocated assets	4,690	4,587	4,970	4,690	4,970	4,970	
	Total segment assets	23,691	21,556	23,080	23,691	23,080	23,080	
4	Segment liabilities							
	(a) Logistics	2,544	2,019	2,540	2,544	2,540	2,540	
	(b) Coffee	1,660	799	2,043	1,660	2,043	2,043	
	(c) Plantation	636	580	572	636	572	572	
	(d) Natural fibre products	440	571	527	440	527	527	
	(e) Others	172	180	347	172	347	347	
	(f) Unallocated liabilities	3,106	2,735	3,166	3,106	3,166	3,166	
	Total segment liabilities	8,558	6,884	9,195	8,558	9,195	9,195	

Note:

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



CW

ASPINWALL AND COMPANY LIMITED

CIN: L74999KL1920PLC001389

Registered Office: Aspinwall House, T.C.No. 24/2269 (7), Kavalur-Kuravankonam Road, Kavalur, Thiruvananthapuram - 695003
Phone: 0471-2738900; Website: www.aspinwall.in; Email: investor@aspinwall.in

Statement of Consolidated Financial Results for the year ended 31 March 2022

₹ in lakhs

Sl. No.	Particulars	For the quarter ended			For the year ended	
		31 March 2022 (Audited) (Refer note 8)	31 December 2021 (Un-audited)	31 March 2021 (Audited) (Refer note 8)	31 March 2022 (Audited)	31 March 2021 (Audited)
1	Income					
2	Revenue from operations	7,322	7,612	7,775	25,962	25,275
3	Other income	97	71	96	324	517
3	Total income	7,419	7,683	7,871	26,286	25,792
4	Expenses					
a) Cost of materials consumed	3,137	2,183	2,737	7,386	6,585	
b) Purchase of stock-in-trade	-	-	1	28	1,123	
c) Changes in inventories of finished goods and stock-in-trade	(1,246)	446	77	342	598	
d) Employee benefits expense	1,267	1,125	925	4,418	3,740	
e) Net impairment losses on financial and contract assets	(12)	53	36	42	240	
f) Finance cost	5	104	72	277	391	
g) Depreciation and amortization expense	103	101	81	382	325	
h) Other expenses	3,580	2,935	3,564	11,884	11,857	
Total expenses	6,834	6,947	7,493	24,759	24,859	
5	Profit before exceptional items and tax (3-4)	585	736	378	1,527	933
6	Exceptional items	11	331	-	342	-
7	Profit before tax (5+6)	596	1,067	378	1,869	933
8	Tax expense					
(a) Current tax charge	164	172	207	403	254	
(b) Deferred tax (credit)/ charge	(44)	(11)	(63)	(61)	36	
Total tax expense	120	171	144	342	290	
9	Profit after tax (7-8)	476	896	234	1,527	643
10	Other comprehensive income/ (loss)					
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	(23)	(13)	69	(64)	77	
Total other comprehensive income/ (loss), net of tax	6	4	(20)	18	(22)	
11	Total comprehensive income/ (loss) (9+10)	(17)	(9)	49	(46)	55
12	Profit attributable to:					
Owners of the Company	459	887	283	1,481	698	
Non-controlling interests	-	-	-	-	-	
Profit for the period/ year	476	896	234	1,527	643	
13	Other comprehensive income/ (loss) attributable to:					
Owners of the Company	(17)	(9)	49	(46)	55	
Non-controlling interests	-	-	-	-	-	
Other comprehensive income/ (loss)	(17)	(9)	49	(46)	55	
14	Total comprehensive income attributable to:					
Owners of the Company	459	887	283	1,481	698	
Non-controlling interests	-	-	-	-	-	
Total comprehensive income	459	887	283	1,481	698	
15	Paid-up equity share capital [Face value of ₹ 10 each]	782	782	782	782	782
16	Other equity					
17	Earnings per share [Face value of ₹ 10 each]	6.09	11.46	2.99	19.53	8.22
	Basic and diluted [in ₹] [not annualised for the quarter and nine months ended]					



CV

ASPINWALL AND COMPANY LIMITED

CIN: L74999KL1920PLC001389

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

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

Statement of Consolidated assets and liabilities

Sl. No.	Particulars	₹ in lakhs	
		As at 31 March 2022 (Audited)	As at 31 March 2021 (Audited)
I	ASSETS		
	Non-current assets		
	(a) Property, plant and equipment	6,241	5,901
	(b) Capital work-in-progress	57	211
	(c) Right-of-use assets	276	133
	(d) Investment property	1,119	1,117
	(e) Biological assets other than bearer plants	536	516
	(f) Financial assets		
	(i) Investments	3	3
	(ii) Other financial assets	383	391
	(g) Deferred tax assets (net)	348	333
	(h) Income tax assets (net)	338	528
	(i) Other non-current assets	42	81
	Total non-current assets	9,343	9,214
	Current assets		
	(a) Inventories	8,358	6,658
	(b) Financial assets		
	(i) Investments	239	144
	(ii) Trade receivables	2,749	3,940
	(iii) Cash and cash equivalents	795	564
	(iv) Bank balances other than (iii) above	60	56
	(v) Other financial assets	1,155	1,205
	(c) Other current assets	769	615
	(d) Assets held for sale	14,125	13,182
	Total current assets	507	931
	TOTAL ASSETS	14,632	14,113
		23,975	23,327
II	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	782	782
	(b) Other equity	14,606	13,399
	Total equity	15,388	14,181
	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	257	300
	(ii) Lease liabilities	248	122
	(b) Provisions	490	327
	(c) Deferred tax liabilities (Net)	1	1
	Total non-current liabilities	996	750
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	1,828	2,937
	(ii) Lease liabilities	34	11
	(iii) Trade payables		
	- total outstanding dues of micro enterprises and small enterprises	-	-
	- total outstanding dues of creditors other than micro enterprises and small enterprises	1,451	1,493
	(iv) Other financial liabilities	1,454	1,215
	(b) Other current liabilities	1,857	1,835
	(c) Provisions	579	527
	(d) Current tax liabilities (net)	388	378
	Total current liabilities	7,591	8,396
	Total Liabilities	8,587	9,146
	TOTAL EQUITY AND LIABILITIES	23,975	23,327



ASPINWALL AND COMPANY LIMITED

CIN: L74999KL1920PLC001389

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

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

Consolidated Statement of Cash Flows

₹ in lakhs

Particulars	Year ended 31 March 2022 (Audited)	Year ended 31 March 2021 (Audited)
Cash flows from operating activities		
Profit before exceptional items and tax	1,527	933
Adjustments for:		
Depreciation expense	382	325
Finance costs	277	391
Interest income	(22)	(53)
Profit on disposal of property, plant and equipment [net]	(14)	(2)
Profit on sale of rubber trees	(48)	-
Gain on remeasurement of biological assets	(19)	(25)
Dividend income	(*)	(*)
Fair value change of current investments	(5)	(5)
Loss on sale of investments	-	*
Liabilities/ provisions no longer required written back	(41)	(58)
Net impairment losses on financial and contract assets	42	240
Unrealised exchange (gain)/ loss [net]	88	(213)
Operating cash flows before working capital changes	2,167	1,533
Changes in assets and liabilities:		
(Increase)/ decrease in inventories	(1,700)	227
Decrease in trade receivable	1,121	151
Decrease in other financial assets	13	10
Decrease/ (increase) in other assets	126	(14)
Increase/ (decrease) in trade payables	(44)	(269)
(Decrease)/ increase in other financial liabilities	271	320
(Decrease)/ Increase in other liabilities	(93)	273
Increase/ (decrease) in provisions	151	(58)
Cash used in operating activities	2,012	2,173
Income taxes paid, net of refund	(377)	(128)
Net cash generated from operating activities (A)	1,635	2,045
Cash flows from investing activities		
Purchase of property, plant and equipment and investment property including movement in capital work-in-progress and capital advances	(563)	(548)
Proceeds from sale of property, plant and equipment (including bearer plants)	469	3
Advance received towards sale of land	480	385
Increase/ (decrease) of bank balances not considered as cash and cash equivalents	(4)	10
Purchase of mutual funds	(90)	(32)
Proceeds from sale of mutual funds	-	32
Interest received	7	9
Dividend received	*	*
Net cash generated from/ (used in) investing activities (B)	299	(141)
Cash flows from financing activities **		
Proceeds from long term borrowings	11	791
Repayment of long-term borrowings	(291)	(857)
Repayment of short-term borrowings [net]	(872)	(1,346)
Finance costs	(267)	(410)
Payment of lease liabilities	(12)	-
Transfer to investor education and protection fund	(5)	(7)
Dividend paid on equity shares	(267)	(3)
Net cash used in financing activities (C)	(1,703)	(1,832)
Increase in cash and cash equivalents, net (A+B+C)	231	72
Cash and cash equivalents at the beginning of the year	564	492
Effect of exchange differences on restatement of foreign currency cash and cash equivalents	*	*
Cash and cash equivalents at the end of the year	795	564

*Amount is below the rounding-off norms adopted by the Group.

** Changes in liabilities arising from financing activities

₹ in lakhs

Particulars	As at 1 April 2021	Cash flows (Net)	Non-cash changes	As at 31 March 2022
Non-current borrowings (including current maturities)	590	(280)	-	310
Current borrowings	2,647	(872)	-	1,775
Lease liabilities	133	(12)	161	282
Total	3,370	(1,164)	161	2,367

Particulars	As at 1 April 2020	Cash flows (Net)	Non-cash changes	As at 31 March 2021
Non-current borrowings (including current maturities)	656	(66)	-	590
Current borrowings	3,993	(1,346)	-	2,647
Lease liabilities	-	-	133	133
Total	4,649	(1,412)	133	3,370

Noted: The above consolidated statement of cash flows has been prepared under the 'Indirect method' as set out in Ind AS 7, 'Statement of Cash Flows'.

ASPINWALL AND COMPANY LIMITED

CIN: L74999KL1920PLC001389

Registered Office: Aspinwall House, T.C.No. 24/2269 (7), Kawdiar-Kuravankonam Road, Kawdiar, Thiruvananthapuram-695003
Website: www.aspinwall.in; Email : investors@aspinwall.in; Phone : 0471-2738900

Consolidated Segment wise Revenue, Results, Assets and Liabilities

₹ in lakhs

Sl. No.	Particulars	For the quarter ended			For the year ended	
		31 March 2022 (Audited) (Refer note 8)	31 December 2021 (Un-audited)	31 March 2021 (Audited) (Refer note 8)	31 March 2022 (Audited)	31 March 2021 (Audited)
1	Segment revenue					
	(a) Logistics	4,096	3,025	3,857	12,974	12,858
	(b) Coffee	2,668	3,499	2,852	10,105	8,718
	(c) Plantation	252	565	437	1,538	1,478
	(d) Natural fibre products	277	499	629	1,272	2,221
	(e) Others	29	24	-	73	-
	Net revenue from operations	7,322	7,612	7,775	25,962	25,275
2	Segment results					
	(a) Logistics	557	212	440	1,272	1,120
	(b) Coffee	372	712	251	1,458	939
	(c) Plantation	13	282	43	402	188
	(d) Natural fibre products	(65)	(92)	(21)	(251)	29
	(e) Others	(6)	(7)	(19)	(55)	(59)
	Total	871	1,107	694	2,826	2,217
	Less: (i) Finance costs	5	104	72	277	391
	(ii) Other un-allocable expenditure net off	281	267	244	1,022	893
	Profit before exceptional items and tax	585	736	378	1,527	933
	Exceptional items	11	331	-	342	-
	Profit before tax	596	1,067	378	1,869	933
3	Segment assets					
	(a) Logistics	6,184	5,413	5,789	6,184	5,789
	(b) Coffee	8,808	7,431	8,265	8,808	8,265
	(c) Plantation	2,272	2,146	2,091	2,272	2,091
	(d) Natural fibre products	1,130	1,294	1,282	1,130	1,282
	(e) Others	1,259	1,270	1,293	1,259	1,293
	(f) Unallocated assets	4,322	4,269	4,607	4,322	4,607
	Total segment assets	23,975	21,823	23,327	23,975	23,327
4	Segment liabilities					
	(a) Logistics	2,644	2,053	2,589	2,644	2,589
	(b) Coffee	1,660	799	2,043	1,660	2,043
	(c) Plantation	636	580	572	636	572
	(d) Natural fibre products	540	719	595	540	595
	(e) Others	276	284	457	276	457
	(f) Unallocated liabilities	2,831	2,459	2,890	2,831	2,890
	Total segment liabilities	8,587	6,894	9,146	8,587	9,146

Note:

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



CW

6

ASPINWALL AND COMPANY LIMITED

Notes to Standalone and Consolidated financials results:

- 1 The above standalone and consolidated financial results for the quarter and year ended 31 March 2022 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 16 May 2022.
- 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 statement of standalone and consolidated financial results have been subjected to audit by the statutory auditor of the Company who has expressed an unmodified opinion.
- 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 The consolidated financial results includes, results of a non-operating subsidiary Aspinwall Technologies Limited ('the subsidiary'), which has opted for voluntary liquidation, with effect from 23 July 2021 and have filed an application with National Company Law Tribunal, Kochi bench, Kerala (NCLT) in this regard. NCLT has approved the dissolution of the subsidiary vide its order dated 28 April 2022. Further, the liquidator has filed necessary form with the Registrar of Companies.
- 6 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.
- 7 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 from last week of April 2020. 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.
- 8 The standalone and consolidated figures for the quarter ended 31 March 2022 and 31 March 2021 are the balancing figures between audited standalone and consolidated figures in respect of the full financial years and the published unaudited year to date figures upto third quarter of the respective financial years. Also, the standalone and consolidated figures upto the end of the third quarter were only reviewed and not subjected to audit.
- 9 The Board of Directors in their meeting held on 16 May 2022 have recommended a dividend of ₹ 6/- per equity share of ₹ 10/- each for the year ended 31 March 2022.
- 10 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).
- 11 Prior period/ year figures have been reclassified wherever required to confirm to the classification of the current period/ year.

By Order of the Board



Rama Varma

Managing Director

DIN: 00031890

Kochi

16 May 2022



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

Independent Auditor's Report

To the Board of Directors of Aspinwall and Company Limited Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Aspinwall and Company Limited (hereinafter referred to as the "Company") for the year ended 31 March 2022, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information for the year ended 31 March 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from

Registered Office:

B S R & Associates (a partnership firm with Registration No. BA69226) converted into B S R & Associates LLP (a Limited Liability Partnership with LLP Registration No. AAB-8182) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

Independent Auditor's Report (Continued)

Aspinwall and Company Limited

material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

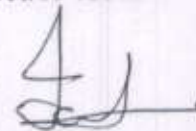
Independent Auditor's Report (Continued)
Aspinwall and Company Limited

Other Matter(s)
a. The standalone annual financial results include the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For B S R & Associates LLP

Chartered Accountants

Firm's Registration No.: 116231W/W-100024



Baby Paul

Partner

Kochi

16 May 2022

Membership No.: 218255

UDIN: 22218255AJAWJA1351

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

Independent Auditor's Report

To the Board of Directors of Aspinwall and Company Limited Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Aspinwall and Company Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31 March 2022, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors, the aforesaid consolidated annual financial results:

- a. include the annual financial results of the following entities
 1. Aspinwall and Company Limited (Holding Company)
 2. SFS Pharma Logistics Private Limited (Subsidiary)
 3. Malabar Coast Marine Services Private Limited (Subsidiary)
 4. Aspinwall Geotech Limited (Subsidiary)
 5. Aspinwall Technologies Limited (Subsidiary)
 6. Aspinwall Healthcare Private Limited (Subsidiary)
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive loss and other financial information of the Group for the year ended 31 March 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, along with the consideration of reports of the other auditors referred to in sub paragraph no. a of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual

Registered Office

B S R & Associates (a partnership firm with Registration No. BA69226) converted into B S R & Associates LLP (a Limited Liability Partnership with LLP Registration No. AAB-8182) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

Independent Auditor's Report (Continued)

Aspinwall and Company Limited

financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such

Independent Auditor's Report (Continued)

Aspinwall and Company Limited

disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial results of such entities included in the consolidated annual financial results of which we are the independent auditor. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in sub paragraph no. (a) of the "Other Matters" paragraph in this audit report.

We communicate with those charged with governance of the Holding Company, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matter(s)

- a. The consolidated annual financial results include the audited financial results of four subsidiaries, whose financial results reflect total assets (before consolidation adjustments) of Rs. 929 lakhs as at 31 March 2022, total revenue (before consolidation adjustments) of Rs. 533 lakhs and total net profit after tax (before consolidation adjustments) of Rs. 23 lakhs and net cash outflows (before consolidation adjustments) of Rs. 34 lakhs for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. The independent auditor's reports on financial results of these entities have been furnished to us by the management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

- b. The consolidated annual financial results include the unaudited financial results of one subsidiary, whose financial results reflects total assets (before consolidation adjustments) of Rs. Nil as at 31 March 2022, total revenue (before consolidation adjustments) of Rs. Nil, total net loss after tax (before consolidation adjustments) of Rs. 3 lakhs and net cash outflows (before consolidation adjustments) of Rs. 38 lakhs for the year ended on that date, as considered in the consolidated annual financial results. This unaudited financial results has been furnished to us by the Board of Directors.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on such financial results. In our opinion and according to the information and explanations given to us by the Board of Directors, this financial results is not material to the Group.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to the financial results certified by the Board of Directors.

B S R & Associates LLP

Independent Auditor's Report (Continued)

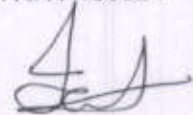
Aspinwall and Company Limited

- c. The consolidated annual financial results include the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For B S R & Associates LLP

Chartered Accountants

Firm's Registration No.: 116231W/W-100024



Baby Paul

Partner

Kochi

16 May 2022

Membership No.: 218255

UDIN: 22218255AJAWOX1132