

Limited Review Report on unaudited standalone financial results of Aspinwall and Company Limited for the quarter ended 30 September 2023 and year-to-date results for the period from 01 April 2023 to 30 September 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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 (hereinafter referred to as "the Company") for the quarter ended 30 September 2023 and year-to-date results for the period from 01 April 2023 to 30 September 2023 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("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. 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.
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 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 and Co

Chartered Accountants

Firm's Registration No.:128510W



Baby Paul

Partner

Kochi

02 November 2023

Membership No.: 218255

UDIN:23218255BGXTMD4916

Principal Office:

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

ASPINWALL AND COMPANY LIMITED
 CIN: L74999KL1920PLC001389

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

Statement of Standalone Financial Results for the quarter and six months ended 30 September 2023

₹ in lakhs

Sl. No.	Particulars	For the quarter ended			For the six months ended		For the year ended
		30 September 2023 (Unaudited)	30 June 2023 (Unaudited)	30 September 2022 (Unaudited)	30 September 2023 (Unaudited)	30 September 2022 (Unaudited)	
1	Income						
2	Revenue from operations	5,751	7,094	7,581	12,845	16,165	28,885
3	Other income	102	301	109	403	210	592
3	Total income [1+2]	5,853	7,395	7,690	13,248	16,375	29,477
4	Expenses						
	a) Cost of materials consumed	1,211	502	962	1,713	2,389	7,028
	b) Purchase of stock-in-trade	563	1,107	318	1,670	490	1,330
	c) Changes in inventories of finished goods and stock-in-trade	(155)	1,256	508	1,101	1,722	463
	d) Employee benefits expense	1,084	1,104	1,260	2,188	2,551	4,790
	e) Net impairment loss/ (reversal) on financial and contract assets	3	(12)	(16)	(9)	-	(25)
	f) Finance cost	121	75	29	196	88	163
	g) Depreciation and amortisation	116	112	107	228	210	447
	h) Other expenses	2,771	3,078	4,020	5,849	7,553	13,239
5	Total expenses	5,714	7,222	7,188	12,936	15,003	27,435
6	Profit before exceptional items and tax [3-4]	139	173	502	312	1,372	2,042
7	Exceptional items	-	-	-	-	1,008	958
8	Profit before tax [5+6]	139	173	502	312	2,380	3,000
	Tax expense						
	(a) Current tax charge	16	20	110	36	369	361
	(b) Deferred tax (credit)/ charge	(13)	10	(14)	(3)	(12)	245
	Total tax expense	3	30	96	33	357	606
9	Profit after tax [7-8]	136	143	406	279	2,023	2,394
10	Other comprehensive income/ (loss)						
	Items that will not be reclassified subsequently to profit or loss						
	Remeasurements of the net defined benefit plans	51	(10)	(91)	41	(93)	(130)
	Tax on items that will not be reclassified subsequently to profit or loss	(12)	2	22	(10)	23	33
	Total other comprehensive income/ (loss), net of tax	39	(8)	(69)	31	(70)	(97)
11	Total comprehensive income [9+10]	175	135	337	310	1,953	2,297
12	Paid-up equity share capital [Face value of ₹ 10 each]	782	782	782	782	782	782
13	Other equity						
14	Earnings per share [Face value of ₹ 10 each]	1.74	1.83	5.19	3.57	25.87	16.179
	Basic and diluted [in ₹ for annualised for the quarters and six months ended]						



ASPINWALL AND COMPANY LIMITED

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

Statement of Standalone assets and liabilities

₹ in lakhs

Sl. No.	Particulars	As at 30 September 2023 (Unaudited)	As at 31 March 2023 (Audited)
I	ASSETS		
	Non-current assets		
	(a) Property, plant and equipment	6,554	6,094
	(b) Intangible assets	32	-
	(c) Capital work-in-progress	168	74
	(d) Intangible assets under development	-	33
	(e) Right-of-use assets	261	267
	(f) Investment property	1,089	1,102
	(g) Biological assets other than bearer plants	558	553
	(h) Financial assets		
	(i) Investments	120	120
	(ii) Loans	269	223
	(iii) Other financial assets	334	326
	(j) Deferred tax assets, net	124	131
	(k) Income tax assets, net	483	301
	(l) Other non-current assets	159	49
	Total non-current assets	10,151	9,273
	Current assets		
	(a) Inventories	11,154	6,708
	(b) Financial assets		
	(i) Trade receivables	2,649	2,260
	(ii) Cash and cash equivalents	1,294	3,474
	(iii) Bank balances other than (ii):above	46	51
	(iv) Other financial assets	745	819
	(c) Other current assets	623	560
		16,511	13,872
	(d) Assets classified as held for sale	490	490
	Total current assets	17,001	14,362
	TOTAL ASSETS	27,152	23,635
II	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	782	782
	(b) Other equity	16,020	16,179
	Total equity	16,802	16,961
	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	48	48
	(ii) Lease liabilities	250	251
	(b) Provisions	186	288
	Total non-current liabilities	484	587
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	5,670	1,280
	(ii) Lease liabilities	24	23
	(iii) Trade payables		
	- Dues of micro enterprises and small enterprises	21	24
	- Dues of creditors other than micro enterprises and small enterprises	922	1,132
	(iv) Other financial liabilities	1,276	1,733
	(b) Other current liabilities	1,184	1,139
	(c) Provisions	366	358
	(d) Current tax liabilities, net	403	398
	Total current liabilities	9,866	6,087
	Total liabilities	10,350	6,674
	TOTAL EQUITY AND LIABILITIES	27,152	23,635



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Standalone Segment wise Revenue, Results, Assets and Liabilities

₹ in lakhs

Sl. No.	Particulars	For the quarter ended			For the six months ended			For the year ended
		30 September 2023 (Unaudited)	30 June 2023 (Unaudited)	30 September 2022 (Unaudited)	30 September 2023 (Unaudited)	30 September 2022 (Unaudited)	31 March 2023 (Audited)	
1	Segment revenue							
	(a) Logistics	3,212	3,327	4,403	6,539	8,158	14,505	
	(b) Coffee	1,288	2,344	2,261	3,632	6,525	10,938	
	(c) Plantation	1,004	1,184	783	2,188	1,032	2,618	
	(d) Others	247	239	134	486	450	824	
	Net revenue from operations	5,751	7,094	7,581	12,845	16,165	28,885	
2	Segment results							
	(a) Logistics	356	332	374	688	740	1,295	
	(b) Coffee	(73)	193	341	120	1,419	1,920	
	(c) Plantation	145	32	158	177	54	49	
	(d) Others	18	17	(13)	35	(36)	(64)	
	Total	446	574	860	1,020	2,177	3,200	
	Less: (i) Finance costs	121	75	29	196	88	163	
	(ii) Other un-allocable expenditure net of un-allocable income	186	326	329	512	717	995	
	Profit before exceptional items and tax	139	173	502	312	1,372	2,042	
	Exceptional items	-	-	-	-	-	958	
	Profit before tax	139	173	502	312	1,372	3,000	
3	Segment assets							
	(a) Logistics	6,052	6,510	5,750	6,052	5,750	5,249	
	(b) Coffee	11,682	11,525	7,454	11,682	7,454	6,861	
	(c) Plantation	2,391	2,370	2,433	2,391	2,433	2,504	
	(d) Others	1,929	1,964	1,889	1,929	1,889	1,885	
	(e) Unallocated assets	5,098	5,339	5,413	5,098	5,413	7,136	
	Total segment assets	27,152	27,708	22,939	27,152	22,939	23,635	
4	Segment liabilities							
	(a) Logistics	1,846	2,216	2,141	1,846	2,141	1,832	
	(b) Coffee	4,918	4,858	499	4,918	499	1,737	
	(c) Plantation	542	667	635	542	635	777	
	(d) Others	212	228	256	212	256	168	
	(e) Unallocated liabilities	2,832	2,643	2,791	2,832	2,791	2,160	
	Total segment liabilities	10,350	10,612	6,322	10,350	6,322	6,674	

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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Standalone Statement of Cash Flows

₹ in lakhs

Particulars	Six months ended	
	30 September 2023 (Unaudited)	30 September 2022 (Unaudited)
Cash flows from operating activities		
Profit before exceptional items and tax	312	1,372
Adjustments for:		
Depreciation and amortisation	228	210
Finance costs	196	88
Interest income	(68)	(10)
Loss/ (gain) on disposal of property, plant and equipment, net	*	(*)
Profit on sale of rubber trees	(82)	(69)
Gain on remeasurement of biological assets	(5)	(5)
Dividend income	(35)	(35)
Liabilities/ provisions written back	(154)	(22)
Net impairment reversal on financial and contract assets	(9)	-
Fair value change in derivatives	(14)	218
Net unrealised exchange gain	*	(14)
Operating cash flows before working capital changes	369	1,733
Changes in assets and liabilities:		
(Increase)/ decrease in inventories	(4,446)	1,405
Increase in trade receivable	(379)	(654)
Decrease in other financial assets	82	254
(Increase)/ decrease in other assets	(61)	111
Decrease in trade payables	(211)	(85)
Decrease in other financial liabilities	(304)	(105)
Increase/ (decrease) in other liabilities	45	(277)
(Decrease)/ increase in provisions	(53)	3
Cash (used in)/ generated from operating activities	(4,958)	2,385
Income taxes paid: net of refund	(218)	67
Net cash (used in)/ generated from operating activities [A]	(5,176)	2,452
Cash flows from investing activities		
Purchase of property, plant and equipment and investment property including movement in capital work-in-progress and intangible assets under development	(931)	(250)
Proceeds from sale of property, plant and equipment - including bearer plants	152	691
Loan granted to a subsidiary	(46)	(27)
Receipt of loan granted to a subsidiary	-	13
Decrease of bank balances not considered as cash and cash equivalents	7	3
Interest received	48	5
Dividend received	35	35
Net cash (used in)/ generated from investing activities [B]	(735)	470
Cash flows from financing activities		
Repayment of long-term borrowings	-	(17)
Proceeds from/ (repayment of) short-term borrowings, net	4,390	(1,748)
Finance costs	(173)	(68)
Payment of lease liabilities	(12)	(23)
Dividend paid on equity shares including transfer to investor education and protection fund	(474)	(467)
Net cash generated from/ (used in) financing activities [C]	3,731	(2,323)
(Decrease)/ increase in cash and cash equivalents, net [A+B+C]	(2,180)	599
Cash and cash equivalents at the beginning of the period	3,474	753
Effect of exchange differences on restatement of foreign currency cash and cash equivalents	*	*
Cash and cash equivalents at the end of the period	1,294	1,352

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

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'.



Limited Review Report on unaudited consolidated financial results of Aspinwall and Company Limited for the quarter ended 30 September 2023 and year-to-date results for the period from 01 April 2023 to 30 September 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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 (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 September 2023 and year-to-date results for the period from 01 April 2023 to 30 September 2023 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (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 Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a. Aspinwall and Company Limited (Parent)
 - b. Malabar Coast Marine Services Private Limited (Subsidiary)
 - c. Aspinwall Geotech Limited (Subsidiary)
 - d. SFS Pharma Logistics Private Limited (Subsidiary)
 - e. Aspinwall Healthcare Private Limited (Subsidiary)
5. 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 6 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.

Limited Review Report (Continued)

Aspinwall and Company Limited

6. We did not review the interim financial results of four Subsidiaries included in the Statement, whose interim financial results reflect total assets (before consolidation adjustments) of Rs. 1,353 lakhs as at 30 September 2023 and total revenues (before consolidation adjustments) of Rs. 184 lakhs and Rs. 347 lakhs, total net loss after tax (before consolidation adjustments) of Rs. 12 lakhs and Rs. 2 lakhs and total comprehensive loss (before consolidation adjustments) of Rs. 12 lakhs and Rs. 2 lakhs, for the quarter ended 30 September 2023 and for the period from 01 April 2023 to 30 September 2023 respectively, and cash inflows (net) (before consolidation adjustments) of Rs. 362 lakhs for the period from 01 April 2023 to 30 September 2023. as considered in the Statement. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Parent's 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 is not modified in respect of this matter.

For B S R and Co

Chartered Accountants

Firm's Registration No.:128510W



Baby Paul

Partner

Kochi

02 November 2023

Membership No.: 218255

UDIN:23218255BGXTMC8976

ASPINWALL AND COMPANY LIMITED

CIN: 174999KEL1920PLC001389

Registered Office: Aspinwall House, T.C.No. 24/2269 (7), Kawdar, Kuravilakottam Road, Kawdar, Thiruvananthapuram - 695003
 Phone: 0471-2738900; Website: www.aspinwall.in; Email: investor@aspinwall.in
 Statement of Consolidated Financial Results for the quarter and six months ended 30 September 2023

₹ in lakhs

Sl. No.	Particulars	For the quarter ended			For the six months ended		
		30 September 2023 (Unaudited)	30 June 2023 (Financially)	30 September 2022 (Unaudited)	30 September 2023 (Unaudited)	30 September 2022 (Unaudited)	31 March 2023 (Audited)
1	Income						
2	Revenue from operations	5,926	7,240	7,695	13,166	16,394	29,452
3	Other income	74	310	88	284	181	460
4	Total income	6,000	7,550	7,775	13,550	16,575	29,912
5	Expenses						
6	a) Cost of materials consumed	1,211	503	963	1,714	2,391	7,031
7	b) Purchase of stock-in-trade	563	1,107	318	1,670	480	1,330
8	c) Changes in inventories of finished goods and stock-in-trade	(155)	1,256	507	1,101	1,721	462
9	d) Employee benefits expense	1,124	1,153	1,300	2,277	2,629	4,946
10	e) Net impairment loss/ (reversal) on financial and contract assets	3	(12)	(16)	(9)	(25)	(25)
11	f) Finance cost	124	76	25	200	80	157
12	g) Depreciation and amortisation:						
13	i) Other expenses	119	116	111	235	217	462
14	ii) Total expenses	2,914	3,158	4,097	6,072	7,697	13,591
15	Total expenses	5,903	7,357	7,305	13,260	15,225	27,954
16	Profit before exceptional items and tax [3-4]	97	193	470	290	1,350	1,958
17	Exceptional items						1,611
18	Profit before tax [5+6]	97	193	470	290	1,350	1,611
19	Tax expense						3,569
20	(a) Current tax charge	23	31	119	54	453	475
21	(b) Deferred tax (credit)/ charge	(15)	10	(13)	(5)	(11)	239
22	Total tax expense	8	41	106	49	442	714
23	Profit after tax [7-8]	89	152	364	241	2,519	2,855
24	Other comprehensive income/ (loss)						
25	Items that will not be reclassified subsequently to profit or loss						
26	Remeasurements of the net defined benefit plans	51	(10)	(92)	41	(94)	(131)
27	Tax on items that will not be reclassified subsequently to profit or loss	(13)	3	22	(10)	23	33
28	Total other comprehensive income/ (loss), net of tax	38	(7)	(70)	31	(71)	(98)
29	Total comprehensive income [9+10]	127	145	294	272	2,448	2,757
30	Profit attributable to:						
31	Owners of the Company	89	152	364	241	2,519	2,855
32	Non-controlling interests	89	152	364	241	2,519	2,855
33	Other comprehensive income/ (loss)						
34	Owners of the Company	38	(7)	(70)	31	(71)	(98)
35	Non-controlling interests	38	(7)	(70)	31	(71)	(98)
36	Total comprehensive income attributable to:						
37	Owners of the Company	127	145	294	272	2,448	2,757
38	Non-controlling interests	127	145	294	272	2,448	2,757
39	Total comprehensive income	127	145	294	272	2,448	2,757
40	Additional information:						
41	Earnings per share [Face value of ₹ 10 each]	782	782	782	782	782	782
42	Dividends per share [Face value of ₹ 10 each]	1.14	1.94	4.65	3.08	32.21	36.51



ASPINWALL AND COMPANY LIMITED
CIN: L74999KL1920PLC001389

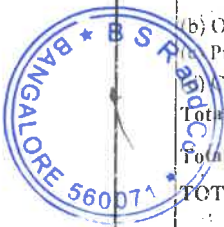
Registered Office: Aspinwall House, T.C.No. 24/2269 (7), Kawdiar-Kuravankonam Road, Kawdiar, Thiruvananthapuram-695003

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Statement of Consolidated assets and liabilities

₹ in lakhs

Sl. No.	Particulars	As at 30 September 2023 (Un-audited)	As at 31 March 2023 (Audited)
I	ASSETS		
	Non-current assets		
	(a) Property, plant and equipment	6,652	6,200
	(b) Intangible assets	32	-
	(c) Capital work-in-progress	168	74
	(d) Intangible assets under development	-	33
	(e) Right-of-use assets	261	267
	(f) Investment property	1,089	1,102
	(g) Biological assets other than bearer plants	558	553
	(h) Financial assets		
	(i) Investments	3	3
	(ii) Other financial assets	341	616
	(i) Deferred tax assets, net	131	136
	(j) Income tax assets, net	543	355
	(k) Other non-current assets	162	52
	Total non-current assets	9,940	9,391
	Current assets		
	(a) Inventories	11,196	6,755
	(b) Financial assets		
	(i) Investments	120	176
	(ii) Trade receivables	2,765	2,356
	(iii) Cash and cash equivalents	2,071	3,889
	(iv) Bank balances other than (iii) above	46	51
	(v) Other financial assets	763	843
	(c) Other current assets	660	600
		17,621	14,670
	(d) Assets classified as held for sale	490	490
	Total current assets	18,111	15,160
	TOTAL ASSETS	28,051	24,551
II	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	782	782
	(b) Other equity	16,697	16,894
	Total equity	17,479	17,676
	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	88	99
	(ii) Lease liabilities	250	251
	(b) Provisions	225	322
	(c) Deferred tax liabilities, net	1	1
	Total non-current liabilities	564	673
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	5,691	1,300
	(ii) Lease liabilities	24	23
	(iii) Trade payables		
	- Dues of micro enterprises and small enterprises	21	24
	- Dues of creditors other than micro enterprises and small enterprises	960	1,161
	(iv) Other financial liabilities	1,347	1,794
	(b) Other current liabilities	1,192	1,141
	Provisions	370	361
	Current tax liabilities, net	403	398
	Total current liabilities	10,008	6,202
	Total liabilities	10,572	6,875
	TOTAL EQUITY AND LIABILITIES	28,051	24,551



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Consolidated Segment wise Revenue, Results, Assets and Liabilities

₹ in lakhs

Sl. No.	Particulars	For the quarter ended			For the six months ended			For the year ended
		30 September 2023 (Unaudited)	30 June 2023 (Unaudited)	30 September 2022 (Unaudited)	30 September 2023 (Unaudited)	30 September 2022 (Unaudited)	31 March 2023 (Audited)	
1	Segment revenue							
	(a) Logistics	3,386	3,471	4,520	6,857	8,393	15,075	
	(b) Coffee	1,288	2,344	2,261	3,632	6,525	10,938	
	(c) Plantation	1,004	1,184	783	2,188	1,032	2,618	
	(d) Others	248	241	131	489	444	821	
	Net revenue from operations	5,926	7,240	7,695	13,166	16,394	29,452	
2	Segment results							
	(a) Logistics	367	368	397	735	800	1,448	
	(b) Coffee	(73)	193	341	120	1,419	1,920	
	(c) Plantation	145	32	158	177	54	49	
	(d) Others	(1)	(1)	(34)	(2)	(85)	(152)	
	Total	438	592	862	1,030	2,188	3,265	
	Less: (i) Finance costs	124	76	25	200	80	157	
	(ii) Other un-allocable expenditure net off un-allocable income	217	323	367	540	758	1,150	
	Profit before exceptional items and tax	97	193	470	290	1,350	1,958	
	Exceptional items	-	-	-	-	1,611	1,611	
Profit before tax	97	193	470	290	2,961	3,569		
3	Segment assets							
	(a) Logistics	6,924	7,371	6,231	6,924	6,231	6,083	
	(b) Coffee	11,682	11,525	7,454	11,682	7,454	6,861	
	(c) Plantation	2,391	2,370	2,433	2,391	2,433	2,504	
	(d) Others	2,370	2,404	2,493	2,370	2,493	2,322	
	(e) Unallocated assets	4,684	4,955	5,050	4,684	5,050	6,781	
	Total segment assets	28,051	28,625	23,661	28,051	23,661	24,551	
4	Segment liabilities							
	(a) Logistics	1,990	2,325	2,260	1,990	2,260	1,947	
	(b) Coffee	4,918	4,858	499	4,918	499	1,737	
	(c) Plantation	542	667	635	542	635	777	
	(d) Others	290	312	386	290	386	255	
	(e) Unallocated liabilities	2,832	2,642	2,514	2,832	2,514	2,159	
	Total segment liabilities	10,572	10,804	6,294	10,572	6,294	6,875	

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



ASPINWALL AND COMPANY LIMITED

CIN: L74999KL1920PLC001389

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

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Consolidated Statement of Cash Flows

₹ in lakhs

Particulars	Six months ended	
	30 September 2023 (Unaudited)	30 September 2022 (Unaudited)
Cash flows from operating activities		
Profit before exceptional items and tax	290	1,350
<i>Adjustments for:</i>		
Depreciation and amortisation	235	217
Finance costs	200	80
Interest income	(78)	(3)
Loss/ (gain) on disposal of property, plant and equipment, net	*	(*)
Profit on sale of rubber trees	(82)	(69)
Gain on remeasurement of biological assets	(5)	(5)
Net gain on financial assets measured at fair value through profit and loss	(6)	(11)
Liabilities/ provisions written back	(154)	(23)
Net impairment reversal on financial and contract assets	(9)	-
Provision for inventory obsolescence	-	3
Fair value change in derivatives	(14)	218
Net unrealised exchange loss/ (gain)	1	(16)
Operating cash flows before working capital changes	378	1,741
<i>Changes in assets and liabilities:</i>		
(Increase)/ decrease in inventories	(4,441)	1,412
Increase in trade receivable	(401)	(700)
Decrease in other financial assets	380	245
(Increase)/ decrease in other assets	(57)	109
Decrease in trade payables	(202)	(69)
Decrease in other financial liabilities	(293)	(106)
Increase/ (decrease) in other liabilities	51	(276)
(Decrease)/ increase in provisions	(47)	5
Cash (used in)/ generated from operating activities	(4,632)	2,361
Income taxes paid, net of refund	(242)	9
Net cash (used in)/ generated from operating activities [A]	(4,874)	2,370
Cash flows from investing activities		
Purchase of property, plant and equipment and investment property including movement in capital work-in-progress and intangible assets under development	(931)	(251)
Proceeds from sale of property, plant and equipment - including bearer plants	152	1,209
Purchase of investments	-	(425)
Proceeds from sale of investments	62	75
Decrease of bank balances not considered as cash and cash equivalents	7	3
Interest received	50	5
Net cash (used in)/ generated from investing activities [B]	(660)	616
Cash flows from financing activities		
Repayment of long-term borrowings	(10)	(26)
Proceeds from/ (repayment of) short-term borrowings, net	4,390	(1,748)
Finance costs	(178)	(63)
Payment of lease liabilities	(12)	(23)
Dividend paid on equity shares including transfer to investor education and protection fund	(474)	(467)
Net cash generated from/ (used in) financing activities [C]	3,716	(2,327)
(Decrease)/ increase in cash and cash equivalents, net [A+B+C]	(1,818)	659
Cash and cash equivalents at the beginning of the period	3,889	795
Effect of exchange differences on restatement of foreign currency cash and cash equivalents	*	*
Cash and cash equivalents at the end of the period	2,071	1,454

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

Note: 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

Notes to Standalone and Consolidated financials results for the quarter and six months ended 30 September 2023:

1. The above standalone and consolidated financial results for the quarter and six months ended 30 September 2023 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 2 November 2023.
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 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. i) Exceptional items in standalone financial results represents:
 - a) Gain on sale of freehold land for the six months ended 30 September 2022 and year ended 31 March 2023: ₹ 1,008 Lakhs; and
 - b) Provision for diminution in value of investment in subsidiary for the year ended 31 March 2023 : ₹ 50 Lakhs.ii) Exceptional items in consolidated financial results represents gain on sale of freehold land for the six months ended 30 September 2022 and year ended 31 March 2023 : ₹ 1,611 Lakhs.
7. 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).
8. Prior period/ year figures have been reclassified wherever required to conform to the classification of the current period.



Kochi
02 November 2023



By Order of the Board

Rama Varma
Managing Director
DIN: 00031890