

ASAL

Automotive Stampings and Assemblies Limited

ASAL/SE/2013-14
July 19, 2013

The Executive Director,
BSE Limited
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Bldg., P.J. Towers,
Dalal Street, Mumbai 400 001

The Executive Director,
**National Stock Exchange of India
Ltd.**
Exchange Plaza,
Bandra (East),
Mumbai 400 051

Scrip Code: **520119**

Scrip Code: **ASAL**

Sub: "Un-audited financial results" of the Company and "Limited Review Report" thereon for the quarter ended June 30, 2013

Dear Sir,

We enclose herewith the following:

- a) Copy of the "**LIMITED REVIEW REPORT**" of the Statutory Auditors of the Company on the un-audited financial results of the Company for the quarter ended June 30, 2013; and
- b) Copy of "**Un-audited financial results**" of the Company for the quarter ended June 30, 2013 which have been duly approved in the Board Meeting held on July 19, 2013.

Kindly take it on your records.

Thanking you,

Yours faithfully,

For **Automotive Stampings and Assemblies Limited**



Shailendra Dindore
Secretary



Encl.: As above

The Board of Directors
Automotive Stampings and Assemblies Limited
G 71/2, MIDC Industrial Area
Bhosari
Pune – 411 026

1. We have reviewed the results of Automotive Stampings and Assemblies Limited (the "Company") for the quarter ended June 30, 2013 which are included in the accompanying 'Statement of Unaudited Financial Results for the quarter ended June 30, 2013' (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement.
3. 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. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants



Jeetendra Mirchandani
Partner
Membership Number 48125

Pune
July 19, 2013

AUTOMOTIVE STAMPINGS AND ASSEMBLIES LIMITED

Registered Office : G 71/2, MIDC Industrial Area, Bhosari, Pune 411026.

PART I

(Rs. in Lakhs)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED JUNE 30, 2013

Sl. No.	Particulars	Quarter Ended			Year Ended
		Jun 30,2013	Mar 31,2013	Jun 30,2012	Mar 31,2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations				
	a) Net Sales/Income from Operations (Net of excise duty)	9,135.87	10,064.40	12,841.90	46,330.73
	b) Other Operating Income	79.18	15.92	60.60	178.60
	Total Income from operations (net)	9,215.05	10,080.32	12,902.50	46,509.33
2	Expenses				
	a) Cost of materials consumed	6,861.06	8,337.99	10,172.18	37,414.69
	b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	118.78	(97.97)	(2.67)	(241.65)
	c) Employee benefits expense	1,181.18	930.23	1,138.54	4,328.01
	d) Depreciation and amortization expense	355.67	356.86	391.91	1,523.63
	e) Other expenses	821.58	850.94	956.57	3,650.49
	Total Expenses	9,338.27	10,378.05	12,656.53	46,675.17
3	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	(123.22)	(297.73)	245.97	(165.84)
4	Other Income	3.84	(3.25)	0.06	8.43
5	Profit / (Loss) before Finance Costs & Exceptional Items (3+4)	(119.38)	(300.98)	246.03	(157.41)
6	Finance Costs	148.00	138.41	104.60	474.21
7	Profit / (Loss) after Finance Costs but before Exceptional Items (5-6)	(267.38)	(439.39)	141.43	(631.62)
8	Exceptional Items	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax (7+/-8)	(267.38)	(439.39)	141.43	(631.62)
10	Tax Expense / (Credit)	(82.50)	(142.00)	48.00	(189.00)
11	Net Profit / (Loss) from Ordinary Activities after tax (9 - 10)	(184.88)	(297.39)	93.43	(442.62)
12	Extraordinary Items (net of tax expense)	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	(184.88)	(297.39)	93.43	(442.62)
14	Paid-up Equity share capital : (Face value Rs.10)	1,586.44	1,586.44	1,586.44	1,586.44
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				5,826.02
16	Earnings / (Loss) per share (of Rs. 10/- each) (not annualised)				
	Basic: Rs.	(1.17)	(1.87)	0.59	(2.79)
	Diluted: Rs.	(1.17)	(1.87)	0.59	(2.79)

PART II

SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2013

Sl. No.	Particulars	Quarter Ended			Year Ended
		Jun 30,2013	Mar 31,2013	Jun 30,2012	Mar 31,2013
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of shares	3,966,101	3,966,101	3,966,101	3,966,101
	- Percentage of Shareholding	25.00	25.00	25.00	25.00
2	Promoters and Promoter Group Shareholding				
	a) Pledged/Encumbered				
	- Number of shares	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-
	b) Non-encumbered				
	- Number of shares	11,898,296	11,898,296	11,898,296	11,898,296
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	75.00	75.00	75.00	75.00

Continued....



Continued....

	Particulars	Quarter ended June 30, 2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	-
	Disposed of during the quarter	-
	Remaining unresolved at the end of the quarter	-

Notes:

- 1 The above results have been reviewed by the Audit Committee and have been approved by the Board of Directors of the Company at their meetings held on July 19, 2013.
- 2 A section of the Company's workmen launched an agitation at the Company's plant at Pantnagar on May 30, 2013. The workmen have resumed their duties on June 29, 2013. The manufacturing operations at the Plant were affected during this period and have now been normalised.
- 3 The Company operates only in the Automobile Component Segment.
- 4 Previous period's figures are regrouped / rearranged wherever necessary.

Place : Pune**Date : July 19, 2013**

By Order of the Board
for AUTOMOTIVE STAMPINGS AND ASSEMBLIES LIMITED



Pradeep Mallick
Pradeep Mallick
Chairman

A TATA Enterprise