

ASAL

Automotive Stampings and Assemblies Limited

ASAL/SE/2011-12
October 17, 2011

The Executive Director,
Bombay Stock Exchange 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 for the quarter ended September 30, 2011

Dear Sir,

We enclose herewith a copy of un-audited financial results of the Company for the quarter ended September 30, 2011 duly approved in the Board Meeting held on October 17, 2011.

Kindly take it on your records.

Thanking you,

Yours faithfully,
For **Automotive Stampings and Assemblies Limited**


Shailendra Dindore
Secretary



Encl.: As above

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Chakan : Gat No. 427, Medankarwadi, Chakan, Tal. Khed, Dist. Pune -410 501 Tel: 91 2135 679601-05
Halol: Survey No. 173, Village Khakharia, Taluka: Savali, Dist: Vadodara, Halol - 389 350, Gujarat Telefax: 91 2667 288042
Uttarakhand: Plot No. 71, Sector 11, Integrated Industrial Estate, Pantnagar, US Nagar 263153 State: Uttarakhand Tel: 91 9219415663

A TATA Enterprise

ASAL						
AUTOMOTIVE STAMPINGS AND ASSEMBLIES LIMITED						
Registered Office : G 71/2, MIDC Industrial Area, Bhosari, Pune 411026.						
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2011						
(Rs. in Lakhs)						
Sl. No.	Particulars	Quarter Ended		Half-Year Ended		Previous Year Ended
		Sep 30, 2011	Sep 30, 2010	Sep 30, 2011	Sep 30, 2010	Mar 31, 2011
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	a) Sales/Income from Operations	14,539.21	14,861.49	27,036.36	29,046.18	59,084.3
	Less : Exisee duty	1,282.38	1,436.25	2,457.18	2,831.44	6,133.21
	Net Sales/Income from Operations	13,256.83	13,425.24	24,579.18	26,214.74	52,951.10
	b) Other Operating Income	29.04	45.68	64.47	108.52	228.39
	Total Income (1(a)+ 1(b))	13,285.87	13,470.92	24,643.65	26,323.26	53,179.49
2	Expenditure					
	a) (Increase)/decrease in stock in trade and work in progress	124.20	(227.09)	137.47	(141.59)	(414.17)
	b) Consumption of raw materials	10,299.90	11,026.05	18,976.04	21,034.81	41,946.41
	c) Employee cost	1,024.71	895.49	1,915.76	1,820.40	3,721.83
	d) Depreciation	381.73	323.26	719.79	643.05	1,296.80
	e) Other expenditure	1,147.58	1,064.01	2,145.97	2,172.17	4,535.81
	Total Expenditure (2(a)+2(b)+2(c)+2(d)+2(e))	12,978.12	13,081.72	23,895.03	25,528.84	51,086.68
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	307.75	389.20	748.62	794.42	2,092.81
4	Other Income	8.47	2.82	8.47	7.85	10.55
5	Profit before Interest & Exceptional Items (3+4)	316.22	392.02	757.09	802.27	2,103.36
6	Interest	170.46	163.40	355.43	303.51	597.98
7	Profit after Interest but before Exceptional Items (5-6)	145.76	228.62	401.66	498.76	1,505.38
8	Exceptional Items	-	-	-	-	-
9	Profit from Ordinary Activities before tax (7+/-8)	145.76	228.62	401.66	498.76	1,505.38
10	Provision for taxation	46.00	76.00	130.00	165.50	488.15
11	Net Profit from Ordinary Activities after tax (9 - 10)	99.76	152.62	271.66	333.26	1,017.23
12	Extraordinary Items (net of tax expense)	-	-	-	-	-
13	Net Profit for the period (11 - 12)	99.76	152.62	271.66	333.26	1,017.23
14	Paid-up share capital					
	a) Equity : (Face value Rs.10)	1,586.44	1,019.85	1,586.44	1,019.85	1,019.85
	b) Preference : (Face value Rs.10)	-	900.00	-	900.00	900.00
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	3,706.65
16	Earning per share (EPS)					
	Basic: Rs.	0.57	1.19	1.80	2.65	8.74
	Diluted: Rs.	0.56	1.06	1.69	2.35	7.73
17	Public Shareholding					
	- Number of shares	3,966,101	2,549,635	3,966,101	2,549,635	2,549,635
	- Percentage of Shareholding	25.00	25.00	25.00	25.00	25.00
18	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	7,648,906	11,898,296	7,648,906	7,648,906
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	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	75.00
1 The above results have been reviewed by the Audit Committee and have been approved by the Board of Directors of the Company at the meetings held on October 17, 2011. The results have been subjected to a 'Limited Review' by the Company's Statutory Auditors.						
2 The Company operates only in the Automobile Component Segment.						
3 There were no complaints from investors pending at the beginning and at the end of the quarter. The Company received two complaints during the quarter which were resolved.						
4 The Company issued 5,665,856 equity shares of Rs. 10 each on rights basis at a premium of Rs. 42 per share. The total proceeds of the Rights Issue were Rs. 2,946.25 Lakhs. The shares were allotted on July 21, 2011. The paid up capital of the Company has increased by Rs. 566.59 Lakhs. The Share Premium Account has also increased by Rs. 2,379.66 Lakhs. Accordingly, Earnings Per Share have been calculated on the weighted average number of equity shares. Expenses incurred in relation to the issue were Rs. 91.00 Lakhs which have been adjusted against the Share Premium Account.						
5 The Company redeemed 90,00,000 12% Cumulative Redeemable Preference Shares of Rs 10 each aggregating to Rs 900 Lakhs as per one of the Objects of the Rights Issue on August 17, 2011. Pro-rata dividend amounting to Rs. 40.83 Lakhs (exclusive of dividend tax) from April 1, 2011 to August 16, 2011 was paid on these Shares.						
6 Details of utilisation of the proceeds from the Rights Issue of Rs. 2946.25 Lakhs are given below:						
(Rs. in Lakhs)						
Particulars		Proposed Utilization	Utilization upto September 30, 2011			
Capital Expenditure at Pantriagar Plant		1,944.10	1,897.06			
Redemption of Preference Shares		900.00	900.00			
General corporate purpose		13.25	-			
Rights Issue Expenses		88.90	91.00			
Total:		2,946.25	2,888.06			
The unutilised amount remained invested in Mutual Funds.						
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AUTOMOTIVE STAMPINGS AND ASSEMBLIES LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2011

Continued.....

7 Statements of Assets & Liabilities as per clause 41(V) of the Listing Agreement is as follows:

Statement of Assets and Liabilities

Particulars	(Rs. in Lakhs)		
	Half-Year Ended		Year Ended
	Sep 30, 2011 (Unaudited)	Sep 30, 2010 (Unaudited)	Mar 31, 2011 (Audited)
Shareholders' Funds:			
(a) Capital	1,586.44	1,919.85	1,919.85
(b) Reserves and Surplus	6,219.53	3,385.26	3,706.65
Loan Funds	4,732.73	5,192.37	6,048.11
Deferred Tax Liability (Net)	709.98	653.33	667.98
Total	13,248.68	11,150.81	12,342.59
Fixed Assets	12,366.75	10,621.16	11,765.20
Investments	60.02	-	-
Current Assets, Loans and Advances			
(a) Inventories	3,598.21	2,949.71	3,602.04
(b) Sundry Debtors	2,718.67	2,007.05	2,375.30
(c) Cash and Bank Balances	12.03	202.78	17.19
(d) Loans and Advances	1,136.10	1,636.32	540.73
	7,465.01	6,795.86	6,535.26
Less: Current Liabilities and Provisions			
(a) Liabilities	6,399.50	6,045.46	5,375.06
(b) Provisions	243.60	220.75	582.81
	6,643.10	6,266.21	5,957.87
Net Current Assets	821.91	529.65	577.39
Total	13,248.68	11,150.81	12,342.59

8 Previous periods' figures are regrouped / rearranged wherever necessary.

Place : Mumbai
Date : October 17, 2011

for AUTOMOTIVE STAMPINGS AND ASSEMBLIES LIMITED



By Order of the Board

Pradeep Mallick
Chairman

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