



ASP/2022/44A/57

04<sup>th</sup> November, 2022

ASPINWALL AND COMPANY LIMITED  
Subramaniam Road,  
Willingdon Island, Kochi - 682 003.  
CIN : L 74999 KL 1920 PLC 001389  
Tel : +91 484 272 5400, 266 9600  
Email : ernakulam@aspinwall.in



**National Stock Exchange of India Ltd.**  
**Exchange Plaza, 5<sup>th</sup> Floor, C/1 G Block**  
**Bandra-Kurla Complex**  
**Bandra East**  
**Mumbai – 400051**  
**Tel: 022-26598100**

Dear Sir,

**Sub: Submission of Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2022 – reg.**

**Ref: Symbol: ASPINWALL**

Pursuant to Regulation 33 (3) (a) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Unaudited Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2022, as approved by the Board of Directors at their meeting held on 04<sup>th</sup> November, 2022.

We are enclosing herewith the Limited Review Report dated 04<sup>th</sup> November, 2022 submitted by the Statutory Auditors.

The Board Meeting ended at 01.45 P.M.

It is requested to take note of the same.

Yours faithfully,

For **ASPINWALL AND COMPANY LIMITED**

**Neeraj R Varma**

**Company Secretary**

ASPINWALL AND COMPANY LIMITED

CIN: L74999KL1920PLC001389

Registered Office: Aspinwall House, T.C.No. 24/2269 (7), Kawdiar-Kuruvankonam 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 2022

₹ in lakhs

Sl. No.	Particulars	For the quarter ended			For the six months ended		For the year ended (Audited)
		30 September 2022 (Un-audited)	30 June 2022 (Un-audited)	30 September 2021 (Un-audited)	30 September 2022 (Un-audited)	30 September 2021 (Un-audited)	
1	Income						
2	Revenue from operations	7,581	8,584	5,546	16,165	10,779	25,473
3	Other income	109	101	148	210	201	389
	<b>Total income [1+2]</b>	<b>7,690</b>	<b>8,685</b>	<b>5,694</b>	<b>16,375</b>	<b>10,980</b>	<b>25,862</b>
4	Expenses						
	a) Cost of materials consumed	962	1,427	1,067	2,389	2,064	7,381
	b) Purchase of stock-in-trade	318	172	-	490	28	28
	c) Changes in inventories of finished goods and stock-in-trade	508	1,214	805	1,722	1,143	342
	d) Employee benefits expense	1,260	1,291	1,056	2,551	1,967	4,284
	e) Net impairment losses/ (reversal) on financial and contract assets	(16)	16	-	-	-	42
	f) Finance cost	29	59	89	88	178	296
	g) Depreciation expense	107	103	91	210	173	369
	h) Other expenses	4,020	3,533	2,400	7,553	5,211	11,566
	<b>Total expenses</b>	<b>7,188</b>	<b>7,815</b>	<b>5,508</b>	<b>15,003</b>	<b>10,764</b>	<b>24,308</b>
5	<b>Profit before exceptional items and tax [3-4]</b>	<b>502</b>	<b>870</b>	<b>186</b>	<b>1,372</b>	<b>216</b>	<b>1,554</b>
6	Exceptional items	-	1,008	-	1,008	-	331
7	<b>Profit before tax [5+6]</b>	<b>502</b>	<b>1,878</b>	<b>186</b>	<b>2,380</b>	<b>216</b>	<b>1,885</b>
8	Tax expense						
	(a) Current tax charge	110	259	16	369	58	374
	(b) Deferred tax charge/ (credit)	(14)	2	2	(12)	(16)	(56)
	<b>Total tax expense</b>	<b>96</b>	<b>261</b>	<b>18</b>	<b>357</b>	<b>42</b>	<b>318</b>
9	<b>Profit after tax [7-8]</b>	<b>406</b>	<b>1,617</b>	<b>168</b>	<b>2,023</b>	<b>174</b>	<b>1,567</b>
10	Other comprehensive loss						
	Items that will not be reclassified subsequently to profit or loss						
	Remeasurements of the net defined benefit plans	(91)	(2)	(34)	(93)	(29)	(63)
	Tax on items that will not be reclassified subsequently to profit or loss	22	1	9	23	8	18
	<b>Total other comprehensive loss, net of tax</b>	<b>(69)</b>	<b>(1)</b>	<b>(25)</b>	<b>(70)</b>	<b>(21)</b>	<b>(45)</b>
11	<b>Total comprehensive income [9+10]</b>	<b>337</b>	<b>1,616</b>	<b>143</b>	<b>1,953</b>	<b>153</b>	<b>1,522</b>
12	Paid-up equity share capital [Face value of ₹ 10 each]						
13	Other equity	782	782	782	782	782	782
14	Earnings per share [Face value of ₹ 10 each]						
	Basic and diluted [in ₹] [in quarter and six months ended]	5.19	20.68	2.15	25.87	2.23	20.04



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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 Balance Sheet

₹ in lakhs

Sl. No.	Particulars	As at 30 September 2022 (Un-audited)	As at 31 March 2022 (Audited)
<b>I</b>	<b>ASSETS</b>		
	<b>Non-current assets</b>		
	(a) Property, plant and equipment	6,162	6,122
	(b) Capital work-in-progress	33	57
	(c) Right-of-use assets	270	276
	(d) Investment property	1,115	1,119
	(e) Biological assets other than bearer plants	542	536
	(f) Financial assets		
	(i) Investments	170	170
	(ii) Loans	168	141
	(iii) Other financial assets	354	373
	(g) Deferred tax assets (net)	378	343
	(h) Income tax assets (net)	299	299
	(i) Other non-current assets	63	41
	<b>Total non-current assets</b>	<b>9,554</b>	<b>9,477</b>
	<b>Current assets</b>		
	(a) Inventories	6,901	8,306
	(b) Financial assets		
	(i) Loans	-	13
	(ii) Trade receivables	3,373	2,704
	(iii) Cash and cash equivalents	1,352	753
	(iv) Bank balances other than (iii) above	61	60
	(v) Other financial assets	922	1,156
	(c) Other current assets	286	730
		<b>12,895</b>	<b>13,722</b>
	(d) Assets classified as held for sale	490	492
	<b>Total current assets</b>	<b>13,385</b>	<b>14,214</b>
	<b>TOTAL ASSETS</b>	<b>22,939</b>	<b>23,691</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity share capital	782	782
	(b) Other equity	15,835	14,351
	<b>Total equity</b>	<b>16,617</b>	<b>15,133</b>
	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	169	187
	(ii) Lease liabilities	248	248
	(b) Provisions	501	462
	<b>Total non-current liabilities</b>	<b>918</b>	<b>897</b>
	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	336	2,083
	(ii) Lease liabilities	23	34
	(iii) Trade payables		
	- Dues of micro enterprises and small enterprises	-	-
	- Dues of other than micro enterprises and small enterprises	1,321	1,405
	(iv) Derivative financial liabilities	229	11
	(v) Other financial liabilities	1,282	1,413
	(b) Other current liabilities	1,076	1,753
	(c) Provisions	631	574
	(d) Current tax liabilities (net)	506	388
	<b>Total current liabilities</b>	<b>5,404</b>	<b>7,661</b>
	<b>Total liabilities</b>	<b>6,322</b>	<b>8,558</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>22,939</b>	<b>23,691</b>



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Standalone Statement of Cash Flows

₹ in lakhs

Particulars	Six months ended 30 September 2022 (Un-audited)	Six months ended 30 September 2021 (Un-audited)
<b>Cash flows from operating activities</b>		
Profit before tax and exceptional items	1,372	216
<i>Adjustments for:</i>		
Depreciation and amortization expense	210	173
Finance costs	88	178
Interest income	(10)	(10)
Profit on disposal of property, plant and equipment [net]	(*)	(38)
Profit on sale of rubber trees	(69)	-
Gain on remeasurement of biological assets	(5)	(10)
Dividend income	(35)	(40)
Liabilities/ provisions no longer required written back	(22)	(1)
Fair value change in derivatives	218	46
Net unrealised exchange gain	(14)	(*)
<b>Operating cash flows before working capital changes</b>	<b>1,733</b>	<b>514</b>
<i>Changes in assets and liabilities:</i>		
Decrease/ (increase) in inventories	1,405	(2,574)
(Increase)/ decrease in trade receivable	(654)	994
Decrease in other financial assets	254	225
Decrease/ (increase) in other assets	111	(3)
Decrease in trade payables	(85)	(108)
(Decrease)/ increase in other financial liabilities	(105)	83
Decrease in other liabilities	(277)	(411)
Increase in provisions	3	43
<b>Cash generated from/ (used in) operating activities</b>	<b>2,385</b>	<b>(1,237)</b>
Income taxes paid, net of refund	67	(103)
<b>Net cash generated from/ (used in) operating activities (A)</b>	<b>2,452</b>	<b>(1,340)</b>
<b>Cash flows from investing activities</b>		
Additions to property, plant and equipment and investment property including movement in capital work in-progress and capital advances	(250)	(223)
Proceeds from sale of property, plant and equipment [including bearer plants]	691	412
Loan granted to subsidiary company	(27)	(57)
Receipt of loan granted to subsidiary company	13	-
Decrease/ (increase) of bank balances not considered as cash and cash equivalents	3	(9)
Interest received	5	3
Dividend received	35	40
<b>Net cash generated from investing activities (B)</b>	<b>470</b>	<b>166</b>



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Aspinwall and Company Limited  
Standalone Statement of Cash Flows (continued)

₹ in lakhs

Particulars	Six months ended 30 September 2022 (Un-audited)	Six months ended 30 September 2021 (Un-audited)
<b>Cash flows from financing activities</b>		
Proceeds from long term borrowings	-	11
Repayment of long term borrowings	(17)	(175)
(Repayment of)/ proceeds from short-term borrowings [net]	(1,748)	1,584
Payment of lease liability	(23)	(6)
Finance costs	(68)	(161)
Transfer to investor education and protection fund	-	(*)
Dividend paid on equity shares	(467)	(265)
<b>Net cash (used in)/ generated from financing activities (C)</b>	<b>(2,323)</b>	<b>988</b>
<b>Increase/ (decrease) in cash and cash equivalents, net (A+B+C)</b>	<b>599</b>	<b>(186)</b>
Cash and cash equivalents at the beginning of the period	753	450
Effect of exchange differences on restatement of foreign currency cash and cash equivalents	*	*
<b>Cash and cash equivalents at the end of the period</b>	<b>1,352</b>	<b>264</b>

\*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'.



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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 (Audited)
		30 September 2022 (Un-audited)	30 June 2022 (Un-audited)	30 September 2021 (Un-audited)	30 September 2022 (Un-audited)	30 September 2021 (Un-audited)	
1	Segment revenue						
	(a) Logistics	4,403	3,755	2,523	8,158	5,612	12,506
	(b) Coffee	2,261	4,264	2,152	6,525	3,938	10,105
	(c) Plantation	783	249	532	1,032	721	1,538
	(d) Others	134	316	339	450	508	1,324
	<b>Net revenue from operations</b>	<b>7,581</b>	<b>8,584</b>	<b>5,546</b>	<b>16,165</b>	<b>10,779</b>	<b>25,473</b>
2	Segment results						
	(a) Logistics	374	366	103	740	435	1,180
	(b) Coffee	341	1,078	184	1,419	374	1,458
	(c) Plantation	158	(104)	187	54	107	402
	(d) Others	(13)	(23)	(3)	(36)	(95)	(223)
	<b>Total</b>	<b>860</b>	<b>1,317</b>	<b>471</b>	<b>2,177</b>	<b>821</b>	<b>2,817</b>
	Less: (i) Finance costs	29	59	89	88	178	296
	(ii) Other un-allocable expenditure net of un-allocable income	329	388	196	717	427	967
	<b>Profit before exceptional items and tax</b>	<b>502</b>	<b>870</b>	<b>186</b>	<b>1,372</b>	<b>216</b>	<b>1,554</b>
	Exceptional items	-	1,008	-	1,008	-	331
<b>Profit before tax</b>	<b>502</b>	<b>1,878</b>	<b>186</b>	<b>2,380</b>	<b>216</b>	<b>1,885</b>	
3	Segment assets						
	(a) Logistics	5,750	6,381	4,560	5,750	4,560	5,723
	(b) Coffee	7,454	9,547	10,086	7,454	10,086	8,808
	(c) Plantation	2,433	2,269	2,135	2,433	2,135	2,272
	(d) Others	1,889	2,222	2,479	1,889	2,479	2,198
	(e) Unallocated assets	5,413	4,441	4,725	5,413	4,725	4,690
	<b>Total segment assets</b>	<b>22,939</b>	<b>24,860</b>	<b>23,985</b>	<b>22,939</b>	<b>23,985</b>	<b>23,691</b>
4	Segment liabilities						
	(a) Logistics	2,141	2,609	1,977	2,141	1,977	2,544
	(b) Coffee	499	1,225	3,889	499	3,889	1,660
	(c) Plantation	635	648	593	635	593	636
	(d) Others	256	408	838	256	838	612
	(e) Unallocated liabilities	2,791	3,221	2,924	2,791	2,924	3,106
	<b>Total segment liabilities</b>	<b>6,322</b>	<b>8,111</b>	<b>10,221</b>	<b>6,322</b>	<b>10,221</b>	<b>8,558</b>

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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₹ in lakhs

Sl. No.	Particulars	For the quarter ended			For the six months ended		
		30 September 2022 (Unaudited)	30 June 2022 (Unaudited)	30 September 2021 (Unaudited)	30 September 2022 (Unaudited)	30 September 2021 (Unaudited)	31 March 2022 (Audited)
1	Income						
2	Revenue from operations	7,695	8,699	5,647	16,394	11,028	25,962
3	Other income	80	101	110	181	156	324
4	Total income [1+2]	7,775	8,800	5,757	16,575	11,184	26,286
5	Expenses						
6	a) Cost of materials consumed	963	1,428	1,068	2,391	2,066	7,386
7	b) Purchase of stock-in-trade	318	172	-	490	28	28
8	c) Changes in inventories of finished goods and stock-in-trade	507	1,214	805	1,721	1,142	342
9	d) Employee benefits expense	1,300	1,320	1,089	2,629	2,026	4,418
10	e) Net impairment losses/ (reversal) on financial and contract assets	(16)	16	1	-	1	42
11	f) Finance cost	25	55	83	80	168	277
12	g) Depreciation expense	111	106	94	217	178	382
13	h) Other expenses	4,097	3,600	2,475	7,697	5,369	11,884
14	Total expenses	7,305	7,920	5,615	15,225	10,978	24,759
15	Profit before exceptional items and tax [3-4]	470	880	142	1,350	206	1,527
16	Exceptional items	-	1,611	-	1,611	-	342
17	Profit before tax [5+6]	470	2,491	142	2,961	206	1,869
18	Tax expense						
19	(a) Current tax charge	119	334	19	453	67	403
20	(b) Deferred tax charge/ (credit)	(13)	2	2	(11)	(16)	(61)
21	Total tax expense	106	336	21	442	51	342
22	Profit after tax [7-8]	364	2,155	121	2,519	155	1,527
23	Other comprehensive loss						
24	Items that will not be reclassified subsequently to profit or loss						
25	Remeasurements of the net defined benefit plans	(92)	(2)	(33)	(94)	(28)	(64)
26	Tax on items that will not be reclassified subsequently to profit or loss	22	1	9	23	8	18
27	Total other comprehensive loss, net of tax	(70)	(1)	(24)	(71)	(20)	(46)
28	Total comprehensive income [9+10]	294	2,154	97	2,448	135	1,481
29	Profit attributable to:						
30	Owners of the Company	364	2,155	121	2,519	155	1,527
31	Non-controlling interests	-	-	-	-	-	-
32	Profit for the period/ year	364	2,155	121	2,519	155	1,527
33	Other comprehensive loss attributable to:						
34	Owners of the Company	(70)	(1)	(24)	(71)	(20)	(46)
35	Non-controlling interests	-	-	-	-	-	-
36	Other comprehensive loss	(70)	(1)	(24)	(71)	(20)	(46)
37	Total comprehensive income attributable to:						
38	Owners of the Company	294	2,154	97	2,448	135	1,481
39	Non-controlling interests	-	-	-	-	-	-
40	Total comprehensive income	294	2,154	97	2,448	135	1,481
41	Build-up equity share capital [Face value of ₹ 10 each]	782	782	782	782	782	782
42	Other equity	4,65	27,56	1,55	32,21	1,98	14,606
43	Share and dividend [in ₹] [not annualised for the quarter and six months ended]						

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Statement of Consolidated Balance Sheet

₹ in lakhs

Sl. No.	Particulars	As at 30 September 2022 (Unaudited)	As at 31 March 2022 (Audited)
<b>I</b>	<b>ASSETS</b>		
	<b>Non-current assets</b>		
	(a) Property, plant and equipment	6,275	6,241
	(b) Capital work-in-progress	33	57
	(c) Right-of-use assets	270	276
	(d) Investment property	1,115	1,119
	(e) Biological assets other than bearer plants	542	536
	(f) Financial assets		
	(i) Investments	3	3
	(ii) Other financial assets	363	383
	(g) Deferred tax assets (net)	384	348
	(h) Income tax assets (net)	348	338
	(i) Other non-current assets	64	42
	<b>Total non-current assets</b>	<b>9,397</b>	<b>9,343</b>
	<b>Current assets</b>		
	(a) Inventories	6,943	8,358
	(b) Financial assets		
	(i) Investments	599	239
	(ii) Trade receivables	3,466	2,749
	(iii) Cash and cash equivalents	1,454	795
	(iv) Bank balances other than (iii) above	61	60
	(v) Other financial assets	924	1,155
	(c) Other current assets	327	769
		<b>13,774</b>	<b>14,125</b>
	(d) Assets held for sale	490	507
	<b>Total current assets</b>	<b>14,264</b>	<b>14,632</b>
	<b>TOTAL ASSETS</b>	<b>23,661</b>	<b>23,975</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity share capital	782	782
	(b) Other equity	16,585	14,606
	<b>Total equity</b>	<b>17,367</b>	<b>15,388</b>
	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	229	257
	(ii) Lease liabilities	248	248
	(b) Provisions	533	490
	(c) Deferred tax liabilities (Net)	3	1
	<b>Total non-current liabilities</b>	<b>1,013</b>	<b>996</b>
	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	82	1,828
	(ii) Lease liabilities	23	34
	(iii) Trade payables		
	- total outstanding dues of micro enterprises and small enterprises	-	-
	- total outstanding dues of creditors other than micro enterprises and small enterprises	1,383	1,451
	(iv) Derivative financial liabilities	229	11
	(v) Other financial liabilities	1,307	1,443
	(b) Other current liabilities	1,081	1,857
	Provisions	635	579
	(d) Current tax liabilities (net)	541	388
	<b>Total current liabilities</b>	<b>5,281</b>	<b>7,591</b>
	<b>Total liabilities</b>	<b>6,294</b>	<b>8,587</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>23,661</b>	<b>23,975</b>



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Consolidated Statement of Cash Flows

₹ in lakhs

Particulars	Six months ended 30 September 2022 (Un-audited)	Six months ended 30 September 2021 (Un-audited)
<b>Cash flows from operating activities</b>		
Profit before tax and exceptional items	1,350	206
<i>Adjustments for:</i>		
Depreciation and amortization expense	217	178
Finance costs	80	168
Interest income	(3)	(4)
Profit on disposal of property, plant and equipment [net]	(*)	(38)
Profit on sale of rubber trees	(69)	-
Profit on sale of investments	(1)	-
Gain on remeasurement of biological assets	(5)	(10)
Fair value change of current investments [FVTPL]	(10)	(3)
Liabilities/ provisions no longer required written back	(23)	(11)
Credit impaired trade receivables and advances written-off	-	*
Provision for inventory obsolescence	3	-
Net impairment losses on financial and contract assets	-	1
Fair value change in derivatives	218	46
Net unrealised exchange (gain)/ loss	(16)	3
<b>Operating cash flows before working capital changes</b>	<b>1,741</b>	<b>536</b>
<i>Changes in assets and liabilities:</i>		
Decrease/ (increase) in inventories	1,412	(2,576)
(Increase)/ decrease in trade receivable	(700)	1,037
Decrease in other financial assets	245	183
Decrease/ (increase) in other assets	109	(18)
Decrease in trade payables	(69)	(159)
(Decrease)/ increase in other financial liabilities	(106)	101
Decrease in other liabilities	(276)	(410)
Increase in provisions	5	46
<b>Cash generated from/ (used in) operating activities</b>	<b>2,361</b>	<b>(1,260)</b>
Income taxes paid, net of refund	9	(123)
<b>Net cash generated from/ (used in) operating activities (A)</b>	<b>2,370</b>	<b>(1,383)</b>
<b>Cash flows from investing activities</b>		
Additions to property, plant and equipment and investment property including movement in capital work-in-progress and capital advances	(251)	(240)
Proceeds from sale of property, plant and equipment [including bearer plants]	1,209	412
Investment in mutual funds	(425)	-
Sale of mutual funds	75	-
Decrease/ (increase) of bank balances not considered as cash and cash equivalents	3	(9)
Interest received	5	4
<b>Net cash generated from investing activities (B)</b>	<b>616</b>	<b>167</b>



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Aspinwall and Company Limited  
Consolidated Statement of Cash Flows (continued)

₹ in lakhs

Particulars	Six months ended 30 September 2022 (Un-audited)	Six months ended 30 September 2021 (Un-audited)
<b>Cash flows from financing activities</b>		
Proceeds from long term borrowings	-	11
Repayment of long term borrowings	(26)	(175)
(Repayment of)/ proceeds from short-term borrowings [net]	(1,748)	1,584
Payment of lease liability	(23)	(6)
Finance costs	(63)	(157)
Transfer to investor education and protection fund	-	(*)
Dividend paid on equity shares	(467)	(265)
<b>Net cash (used in)/ generated from financing activities (C)</b>	<b>(2,327)</b>	<b>992</b>
<b>Increase/ (decrease) in cash and cash equivalents, net (A+B+C)</b>	<b>659</b>	<b>(224)</b>
Cash and cash equivalents at the beginning of the period	795	564
Effect of exchange differences on restatement of foreign currency cash and cash equivalents	*	*
<b>Cash and cash equivalents at the end of the period</b>	<b>1,454</b>	<b>340</b>

\*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'.



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ASPINWALL AND COMPANY LIMITED

CIN: L74999KL1920PLC001389

Registered Office: Aspinwall House, T.C.No. 24/2269 (7), Kawdiar-Kuravankom 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 six months ended			For the year ended (Audited)
		30 September 2022 (Unaudited)	30 June 2022 (Unaudited)	30 September 2021 (Unaudited)	30 September 2022 (Unaudited)	30 September 2021 (Unaudited)	31 March 2022 (Audited)	
1	Segment revenue							
	(a) Logistics	4,520	3,873	2,620	8,393	5,853	12,974	
	(b) Coffee	2,261	4,264	2,152	6,525	3,938	10,105	
	(c) Plantation	783	249	532	1,032	721	1,538	
	(d) Others	131	313	343	444	516	1,345	
	Net revenue from operations	7,695	8,699	5,647	16,394	11,028	25,962	
	Segment results							
	(a) Logistics	397	403	125	800	503	1,272	
	(b) Coffee	341	1,078	184	1,419	374	1,458	
	(c) Plantation	158	(104)	187	54	107	402	
(d) Others	(34)	(51)	(30)	(85)	(136)	(306)		
Total	862	1,326	466	2,188	848	2,826		
2	Less: (i) Finance costs	25	55	83	80	168	277	
	(ii) Other un-allocable expenditure net of un-allocable income	367	391	241	758	474	1,022	
3	Profit before exceptional items and tax	470	880	142	1,350	206	1,527	
	Exceptional items	-	1,611	-	1,611	-	342	
4	Profit before tax	470	2,491	142	2,961	206	1,869	
	Segment assets							
3	(a) Logistics	6,231	6,837	4,912	6,231	4,912	6,184	
	(b) Coffee	7,454	9,547	10,086	7,454	10,086	8,808	
	(c) Plantation	2,433	2,269	2,135	2,433	2,135	2,272	
	(d) Others	2,493	2,847	2,693	2,493	2,693	2,389	
	(e) Unallocated assets	5,050	4,105	4,336	5,050	4,336	4,322	
Total segment assets	23,661	25,605	24,162	23,661	24,162	23,975		
4	Segment liabilities							
	(a) Logistics	2,260	2,686	1,983	2,260	1,983	2,644	
	(b) Coffee	499	1,225	3,889	499	3,889	1,660	
	(c) Plantation	635	648	593	635	593	636	
	(d) Others	386	559	1,014	386	1,014	816	
(e) Unallocated liabilities	2,514	2,945	2,641	2,514	2,641	2,831		
Total segment liabilities	6,294	8,063	10,120	6,294	10,120	8,587		

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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**ASPINWALL AND COMPANY LIMITED**

**Notes to Standalone and Consolidated financials results:**

- 1 The above standalone and consolidated financial results for the quarter and six months ended 30 September 2022 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 4 November 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 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, namely Logistics, Coffee, Plantation and Others (including Natural fibre division).
- 6 The outbreak of COVID-19 pandemic is causing significant disturbance and slowdown of economic activities globally and in India. The operations of the Group were temporarily disrupted but later on resumed in a phased manner. The Group has considered possible impact of COVID-19 in preparation of these unaudited financial results, including its assessment of recoverability of value of property, plant and equipment, inventories, receivables, investments and other financial assets based on internal and external information. However, the eventual outcome of the impact of this global health pandemic may be different from those estimated as on the date of approval of these financial results.
- 7 Exceptional items for the quarter ended 30 June 2022, six months ended 30 September 2022 and year ended 31 March 2022 represents gain on sale of freehold land of the Company.
- 8 With effect from 1 June 2022, the Company has transferred provident fund balances / accounts of the employees, from the trust administered by the Company, namely "Aspinwall & Co. Ltd. Provident Fund" to Government administered provident fund.
- 9 The Company is in the process of transferring gratuity fund balances of the employees, from the trust administered by the Company, namely "Aspinwall & Co. Ltd. Gratuity Fund" to fund managed by Life Insurance Corporation of India.
- 10 The above standalone and consolidated financial results are also available on the websites of the stock exchange ([www.nseindia.com](http://www.nseindia.com)) and the Company ([www.aspinwall.in](http://www.aspinwall.in)).
- 11 The figures of the corresponding previous periods/ year have been regrouped/ reclassified, wherever necessary to conform to the current period's presentation.

**By Order of the Board**



Rama Varma  
Managing Director  
DIN: 00031890



Kochi  
04 November 2022

# B S R and Co

Chartered Accountants

Embassy Golf Links Business Park,  
Pebble Beach, B Block, 3<sup>rd</sup> Floor, No. 13/2,  
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## Limited Review Report on unaudited standalone financial results of Aspinwall and Company Limited for the quarter ended 30 September 2022 and year-to-date results for the period from 01 April 2022 to 30 September 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

### To the Board of Directors of Aspinwall and Company Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Aspinwall and Company Limited ("the Company") for the quarter ended 30 September 2022 and year-to-date results for the period from 01 April 2022 to 30 September 2022 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R and Co

Chartered Accountants

Firm's Registration No.:128510W



**Baby Paul**

Partner

Membership No.: 218255

UDIN:22218255BCAHT6091

Kochi

04 November 2022

Principal Office:

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# B S R and Co

Chartered Accountants

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**Limited Review Report on unaudited consolidated financial results of Aspinwall and Company Limited for the quarter ended 30 September 2022 and year-to-date results for the period from 01 April 2022 to 30 September 2022 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 ("the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 September 2022 and year-to-date results for the period from 01 April 2022 to 30 September 2022 ("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.

Principal Office:

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Western Express Highway, Goregaon (East), Mumbai - 400063

## B S R and Co

6. We did not review the interim financial results of one Subsidiary included in the Statement, whose interim financial results reflect total assets of Rs. 499 lakhs as at 30 September 2022 and total revenues of Rs. Nil and Rs. Nil, total net profit after tax of Rs. 4 lakhs and Rs. 546 lakhs and total comprehensive income of Rs. 4 lakhs and Rs. 546 lakhs, for the quarter ended 30 September 2022 and for the period from 01 April 2022 to 30 September 2022 respectively, and cash inflows (net) of Rs. 1 lakhs for the period from 01 April 2022 to 30 September 2022, as considered in the unaudited consolidated financial results. These interim financial results have been reviewed by other auditor whose report has 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 this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

7. The Statement includes the interim financial results of three Subsidiaries which have not been reviewed, whose interim financial results reflect total assets of Rs. 896 lakhs as at 30 September 2022 and total revenues of Rs. 116 lakhs and Rs. 246 lakhs, total net loss after tax of Rs. 11 lakhs and Rs.15 lakhs and total comprehensive loss of Rs. 11 lakhs and Rs 16 lakhs, for the quarter ended 30 September 2022 and for the period from 01 April 2022 to 30 September 2022 respectively, and cash inflows (net) of Rs. 59 lakhs for the period from 01 April 2022 to 30 September 2022, as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial results are not material to the Group.

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*

Membership No.: 218255

UDIN:22218255BCAIJZ7512

Kochi

04 November 2022