



ASPINWALL AND COMPANY LIMITED
Aspinwall House, T C No.24/2269 (7),
Kawdiar-Kuravankonam Road, Kawdiar,
Thiruvananthapuram - 695 003. India.
CIN: L74999KL1920PLC001389
Tel: +91 471 2738900
Email: trivandrum@aspinwall.in

ASP/2025/44A/07

03rd February, 2025

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

Dear Sir,

Sub: Submission of Unaudited Financial Results for the quarter and period ended 31st December, 2024 - reg

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 period ended 31st December, 2024 as approved by the Board of Directors at their meeting held on 03rd February, 2025.

We are enclosing herewith the Limited Review Report dated 03rd February, 2025 submitted by the Statutory Auditors.

The Board Meeting ended at 4.50 P.M

It is requested to take note of the same.

Thanking you,

Yours' faithfully,

For ASPINWALL AND COMPANY LIMITED

Neeraj Ravindra
Varma
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Neeraj Ravindra Varma
Date: 2025.02.03
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**Neeraj R Varma
Company Secretary
Membership No: FCS11669**

Limited Review Report on unaudited standalone financial results of Aspinwall and Company Limited for the quarter ended 31 December 2024 and year to date results for the period from 01 April 2024 to 31 December 2024 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 31 December 2024 and year to date results for the period from 01 April 2024 to 31 December 2024 ("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

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Date: 2025.02.03
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Vipin Lodha

Partner

Kochi

03 February 2025

Membership No.: 076806

UDIN:25076806BMRKAP4961

Principal Office:

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

Limited Review Report on unaudited consolidated financial results of Aspinwall and Company Limited for the quarter ended 31 December 2024 and year to date results for the period from 01 April 2024 to 31 December 2024 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 31 December 2024 and year to date results for the period from 01 April 2024 to 31 December 2024 ("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 revenues (before consolidation adjustments) of Rs. 353 lakhs and Rs. 656 lakhs, total net loss after tax (before consolidation adjustments) of Rs. 3 lakhs and total net profit after tax (before consolidation adjustments) of Rs. 47 lakhs and total comprehensive loss (before consolidation adjustments) of Rs. 3 lakhs and total comprehensive income (before consolidation adjustments) of Rs. 46 lakhs, for the quarter ended 31 December 2024 and for the period from 01 April 2024 to 31 December 2024 respectively, 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

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LODHA

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by VIPIN LODHA
Date: 2025.02.03
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Vipin Lodha

Partner

Kochi

03 February 2025

Membership No.: 076806

UDIN:25076806BMRKAO2560

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 Financial Results for the quarter and nine months ended 31 December 2024

₹ in lakhs

| Sl. No. | Particulars | For the quarter ended | | | For the nine months ended | | For the year ended |
|---------|--|----------------------------------|-----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------|
| | | 31 December 2024 (Un-audited) | 30 September 2024 (Un-audited) | 31 December 2023 (Un-audited) | 31 December 2024 (Un-audited) | 31 December 2023 (Un-audited) | 31 March 2024 (Audited) |
| | Income | | | | | | |
| 1 | Revenue from operations | 8,628 | 7,237 | 8,286 | 24,030 | 21,131 | 28,707 |
| 2 | Other income | 132 | 106 | 115 | 444 | 518 | 1,127 |
| 3 | Total income [1+2] | 8,760 | 7,343 | 8,401 | 24,474 | 21,649 | 29,834 |
| 4 | Expenses | | | | | | |
| | a) Cost of materials consumed | 4,120 | 524 | 5,256 | 6,663 | 6,969 | 10,425 |
| | b) Purchase of stock-in-trade | 1,267 | 1,596 | 210 | 3,105 | 1,880 | 2,309 |
| | c) Changes in inventories of finished goods and stock-in-trade | (1,501) | 378 | (1,191) | 161 | (90) | (269) |
| | d) Employee benefits expense | 1,273 | 1,219 | 1,158 | 3,655 | 3,346 | 4,561 |
| | e) Net impairment loss/ (reversal) on financial and contract assets | 10 | (1) | 39 | 33 | 30 | (30) |
| | f) Finance cost | 76 | 77 | 104 | 215 | 300 | 334 |
| | g) Depreciation and amortisation | 125 | 127 | 124 | 374 | 352 | 504 |
| | h) Other expenses | 2,848 | 3,091 | 2,525 | 8,987 | 8,374 | 10,776 |
| | Total expenses | 8,218 | 7,011 | 8,225 | 23,193 | 21,161 | 28,610 |
| 5 | Profit before exceptional items and tax [3-4] | 542 | 332 | 176 | 1,281 | 488 | 1,224 |
| 6 | Exceptional items | - | - | - | - | - | (263) |
| 7 | Profit before tax [5+6] | 542 | 332 | 176 | 1,281 | 488 | 961 |
| 8 | Tax expense | | | | | | |
| | (a) Current tax charge/ (credit) [Refer note 7] | 115 | (2) | (4) | 222 | 32 | (93) |
| | (b) Deferred tax (credit)/ charge | (44) | (5) | 9 | (78) | 6 | 8 |
| | Total tax expense/ (credit) | 71 | (7) | 5 | 144 | 38 | (85) |
| 9 | Profit after tax [7-8] | 471 | 339 | 171 | 1,137 | 450 | 1,046 |
| 10 | Other comprehensive income/ (loss) | | | | | | |
| | Items that will not be reclassified subsequently to profit or loss | | | | | | |
| | Remeasurements of the net defined benefit plans | (5) | (83) | (5) | (85) | 36 | 70 |
| | Tax on items that will not be reclassified subsequently to profit or loss | 1 | 21 | 1 | 21 | (9) | (17) |
| | Total other comprehensive income/ (loss), net of tax | (4) | (62) | (4) | (64) | 27 | 53 |
| 11 | Total comprehensive income [9+10] | 467 | 277 | 167 | 1,073 | 477 | 1,099 |
| 12 | Paid-up equity share capital [Face value of ₹ 10 each] | 782 | 782 | 782 | 782 | 782 | 782 |
| 13 | Other equity | | | | | | 16,809 |
| 14 | Earnings per share [Face value of ₹ 10 each] | | | | | | |
| | Basic and diluted [in ₹] [not annualised for the quarters and nine months ended] | 6.02 | 4.34 | 2.19 | 14.54 | 5.75 | 13.38 |

Note: Refer to the accompanying notes to the standalone financial results.

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 Segment wise Revenue, Results, Assets and Liabilities

₹ in lakhs

| Sl. No. | Particulars | For the quarter ended | | | For the nine months ended | | For the year ended |
|----------|---|----------------------------------|-----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------|
| | | 31 December 2024 (Un-audited) | 30 September 2024 (Un-audited) | 31 December 2023 (Un-audited) | 31 December 2024 (Un-audited) | 31 December 2023 (Un-audited) | 31 March 2024 (Audited) |
| 1 | Segment revenue | | | | | | |
| | (a) Logistics | 2,886 | 3,430 | 2,745 | 9,497 | 9,284 | 11,891 |
| | (b) Coffee | 3,393 | 1,757 | 4,582 | 9,265 | 8,214 | 12,050 |
| | (c) Plantation | 1,977 | 1,719 | 664 | 4,077 | 2,852 | 3,621 |
| | (d) Others | 372 | 331 | 295 | 1,191 | 781 | 1,145 |
| | Net revenue from operations | 8,628 | 7,237 | 8,286 | 24,030 | 21,131 | 28,707 |
| 2 | Segment results | | | | | | |
| | (a) Logistics | 207 | 345 | 186 | 679 | 874 | 1,200 |
| | (b) Coffee | 462 | 69 | 167 | 1,129 | 287 | 587 |
| | (c) Plantation | 277 | 301 | 156 | 530 | 333 | 406 |
| | (d) Others | (8) | 24 | 37 | 100 | 72 | 144 |
| | Total | 938 | 739 | 546 | 2,438 | 1,566 | 2,337 |
| | Less: (i) Finance costs | 76 | 77 | 104 | 215 | 300 | 334 |
| | (ii) Other un-allocable expenditure net off un-allocable income | 320 | 330 | 266 | 942 | 778 | 779 |
| | Profit before exceptional items and tax | 542 | 332 | 176 | 1,281 | 488 | 1,224 |
| | Exceptional items | - | - | - | - | - | (263) |
| | Profit before tax | 542 | 332 | 176 | 1,281 | 488 | 961 |
| 3 | Segment assets | | | | | | |
| | (a) Logistics | 8,059 | 7,482 | 5,897 | 8,059 | 5,897 | 6,250 |
| | (b) Coffee | 8,461 | 8,999 | 9,069 | 8,461 | 9,069 | 8,656 |
| | (c) Plantation | 2,687 | 2,727 | 2,486 | 2,687 | 2,486 | 2,358 |
| | (d) Others | 2,478 | 2,480 | 1,956 | 2,478 | 1,956 | 2,230 |
| | (e) Unallocated assets | 4,021 | 4,350 | 4,364 | 4,021 | 4,364 | 4,615 |
| | Total segment assets | 25,706 | 26,038 | 23,772 | 25,706 | 23,772 | 24,109 |
| 4 | Segment liabilities | | | | | | |
| | (a) Logistics | 1,924 | 1,621 | 1,549 | 1,924 | 1,549 | 1,519 |
| | (b) Coffee | 1,794 | 2,993 | 2,190 | 1,794 | 2,190 | 2,069 |
| | (c) Plantation | 610 | 638 | 576 | 610 | 576 | 663 |
| | (d) Others | 312 | 391 | 247 | 312 | 247 | 241 |
| | (e) Unallocated liabilities | 2,871 | 2,667 | 2,241 | 2,871 | 2,241 | 2,026 |
| | Total segment liabilities | 7,511 | 8,310 | 6,803 | 7,511 | 6,803 | 6,518 |

Note: Refer to the accompanying notes to the standalone financial results.

ASPINWALL AND COMPANY LIMITED

CIN: L74999KL1920PLC001389

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

Statement of Consolidated Financial Results for the quarter and nine months ended 31 December 2024

₹ in lakhs

| Sl. No. | Particulars | For the quarter ended | | | For the nine months ended | | For the year ended |
|---------|--|----------------------------------|-----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------|
| | | 31 December 2024 (Un-audited) | 30 September 2024 (Un-audited) | 31 December 2023 (Un-audited) | 31 December 2024 (Un-audited) | 31 December 2023 (Un-audited) | 31 March 2024 (Audited) |
| | Income | | | | | | |
| 1 | Revenue from operations | 8,977 | 7,400 | 8,609 | 24,675 | 21,775 | 29,564 |
| 2 | Other income | 145 | 120 | 128 | 483 | 512 | 905 |
| 3 | Total income | 9,122 | 7,520 | 8,737 | 25,158 | 22,287 | 30,469 |
| 4 | Expenses | | | | | | |
| | a) Cost of materials consumed | 4,120 | 524 | 5,257 | 6,664 | 6,971 | 10,427 |
| | b) Purchase of stock-in-trade | 1,267 | 1,597 | 210 | 3,106 | 1,880 | 2,309 |
| | c) Changes in inventories of finished goods and stock-in-trade | (1,501) | 378 | (1,190) | 161 | (89) | (269) |
| | d) Employee benefits expense | 1,312 | 1,258 | 1,204 | 3,778 | 3,481 | 4,734 |
| | e) Net impairment loss/ (reversal) on financial and contract assets | 35 | (1) | 10 | 30 | 1 | (30) |
| | f) Finance cost | 76 | 77 | 105 | 216 | 305 | 341 |
| | g) Depreciation and amortisation | 127 | 127 | 128 | 377 | 363 | 519 |
| | h) Other expenses | 3,122 | 3,177 | 2,797 | 9,421 | 8,869 | 11,483 |
| | Total expenses | 8,558 | 7,137 | 8,521 | 23,753 | 21,781 | 29,514 |
| 5 | Profit before tax [3-4] | 564 | 383 | 216 | 1,405 | 506 | 955 |
| 6 | Tax expense | | | | | | |
| | (a) Current tax charge/ (credit) [Refer note 7] | 127 | 11 | (56) | 257 | (2) | (118) |
| | (b) Deferred tax (credit)/ charge | (45) | (6) | 9 | (79) | 4 | 5 |
| | Total tax expense/ (credit) | 82 | 5 | (47) | 178 | 2 | (113) |
| 7 | Profit after tax [5-6] | 482 | 378 | 263 | 1,227 | 504 | 1,068 |
| 8 | Other comprehensive income/ (loss) | | | | | | |
| | Items that will not be reclassified subsequently to profit or loss | | | | | | |
| | Remeasurements of the net defined benefit plans | (5) | (84) | (5) | (86) | 36 | 68 |
| | Tax on items that will not be reclassified subsequently to profit or loss | 1 | 21 | 1 | 21 | (9) | (17) |
| | Total other comprehensive income/ (loss), net of tax | (4) | (63) | (4) | (65) | 27 | 51 |
| 9 | Total comprehensive income [7+8] | 478 | 315 | 259 | 1,162 | 531 | 1,119 |
| 10 | Profit attributable to: | | | | | | |
| | Owners of the Company | 482 | 378 | 263 | 1,227 | 504 | 1,068 |
| | Non-controlling interests | - | - | - | - | - | - |
| | Profit for the period/ year | 482 | 378 | 263 | 1,227 | 504 | 1,068 |
| 11 | Other comprehensive income/ (loss) attributable to: | | | | | | |
| | Owners of the Company | (4) | (63) | (4) | (65) | 27 | 51 |
| | Non-controlling interests | - | - | - | - | - | - |
| | Other comprehensive income/ (loss) | (4) | (63) | (4) | (65) | 27 | 51 |
| 12 | Total comprehensive income attributable to: | | | | | | |
| | Owners of the Company | 478 | 315 | 259 | 1,162 | 531 | 1,119 |
| | Non-controlling interests | - | - | - | - | - | - |
| | Total comprehensive income | 478 | 315 | 259 | 1,162 | 531 | 1,119 |
| 13 | Paid-up equity share capital [Face value of ₹ 10 each] | 782 | 782 | 782 | 782 | 782 | 782 |
| 14 | Other equity | | | | | | 17,544 |
| 15 | Earnings per share [Face value of ₹ 10 each] | | | | | | |
| | Basic and diluted [in ₹] [not annualised for the quarters and nine months ended] | 6.16 | 4.84 | 3.36 | 15.69 | 6.45 | 13.66 |

Note: Refer to the accompanying notes to the consolidated financial results.

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 nine months ended | | For the year ended |
|---------|---|----------------------------------|-----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------|
| | | 31 December 2024 (Un-audited) | 30 September 2024 (Un-audited) | 31 December 2023 (Un-audited) | 31 December 2024 (Un-audited) | 31 December 2023 (Un-audited) | 31 March 2024 (Audited) |
| 1 | Segment revenue | | | | | | |
| | (a) Logistics | 3,236 | 3,594 | 3,065 | 10,141 | 9,922 | 12,741 |
| | (b) Coffee | 3,393 | 1,757 | 4,582 | 9,265 | 8,214 | 12,050 |
| | (c) Plantation | 1,977 | 1,719 | 664 | 4,077 | 2,852 | 3,621 |
| | (d) Others | 371 | 330 | 298 | 1,192 | 787 | 1,152 |
| | Net revenue from operations | 8,977 | 7,400 | 8,609 | 24,675 | 21,775 | 29,564 |
| 2 | Segment results | | | | | | |
| | (a) Logistics | 249 | 388 | 207 | 794 | 942 | 1,296 |
| | (b) Coffee | 462 | 69 | 167 | 1,129 | 287 | 587 |
| | (c) Plantation | 277 | 301 | 156 | 530 | 333 | 406 |
| | (d) Others | (54) | 21 | 22 | 37 | 20 | 32 |
| | Total | 934 | 779 | 552 | 2,490 | 1,582 | 2,321 |
| | Less: (i) Finance costs | 76 | 77 | 105 | 216 | 305 | 341 |
| | (ii) Other un-allocable expenditure net off un-allocable income | 294 | 319 | 231 | 869 | 771 | 1,025 |
| | Profit before tax | 564 | 383 | 216 | 1,405 | 506 | 955 |
| 3 | Segment assets | | | | | | |
| | (a) Logistics | 8,999 | 8,395 | 6,793 | 8,999 | 6,793 | 7,067 |
| | (b) Coffee | 8,461 | 8,999 | 9,069 | 8,461 | 9,069 | 8,656 |
| | (c) Plantation | 2,687 | 2,727 | 2,486 | 2,687 | 2,486 | 2,358 |
| | (d) Others | 2,787 | 2,827 | 2,464 | 2,787 | 2,464 | 2,570 |
| | (e) Unallocated assets | 3,772 | 4,078 | 3,949 | 3,772 | 3,949 | 4,397 |
| | Total segment assets | 26,706 | 27,026 | 24,761 | 26,706 | 24,761 | 25,048 |
| 4 | Segment liabilities | | | | | | |
| | (a) Logistics | 2,093 | 1,804 | 1,695 | 2,093 | 1,695 | 1,668 |
| | (b) Coffee | 1,794 | 2,993 | 2,190 | 1,794 | 2,190 | 2,069 |
| | (c) Plantation | 610 | 638 | 576 | 610 | 576 | 663 |
| | (d) Others | 319 | 393 | 322 | 319 | 322 | 307 |
| | (e) Unallocated liabilities | 2,871 | 2,657 | 2,240 | 2,871 | 2,240 | 2,015 |
| | Total segment liabilities | 7,687 | 8,485 | 7,023 | 7,687 | 7,023 | 6,722 |

Note: Refer to the accompanying notes to the consolidated financial results.

ASPINWALL AND COMPANY LIMITED

Notes to Standalone and Consolidated financials results for the quarter and nine months ended 31 December 2024:

- 1 The above standalone and consolidated financial results for the quarter and nine months ended 31 December 2024 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 3 February 2025.
- 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 review report 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 Exceptional items in standalone financial results represents:
 - a) Reversal of provision for diminution in value of investment in a Subsidiary for the year ended 31 March 2024 : ₹ 100 Lakhs.
 - b) Impairment loss on loan granted to a Wholly Owned Subsidiary for the year ended 31 March 2024: ₹ 363 Lakhs.
- 7 i) Current tax in standalone financial results:

The Current tax expense includes reversals of tax provision pertaining to earlier years amounting to the following:
Quarter and nine months ended 31 December 2024 - ₹ 24 lakhs and ₹ 62 lakhs respectively; quarter and nine months ended 31 December 2023 - ₹ 26 lakhs; quarter ended 30 September 2024 - ₹ 38 lakhs; and year ended 31 March 2024 - ₹ 192 lakhs.

ii) Current tax in consolidated financial results:
The Current tax expense includes reversals of tax provision pertaining to earlier years amounting to the following:
Quarter and nine months ended 31 December 2024 - ₹ 26 lakhs and ₹ 64 lakhs respectively; quarter and nine months ended 31 December 2023 - ₹ 89 lakhs; quarter ended 30 September 2024 - ₹ 38 lakhs; and year ended 31 March 2024 - ₹ 254 lakhs.
- 8 The above standalone and consolidated financial results are also available on the websites of the stock exchange (www.nscindia.com) and the Company (www.aspinwall.in).

Kochi
03 February 2025

By Order of the Board

RAMA Digitally signed
by RAMA VARMA
VARMA Date: 2025.02.03
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Rama Varma
Managing Director
DIN: 00031890