



ASP/2019/NSE-Disc1./062

08th August, 2019

National Stock Exchange of India Ltd.
Exchange Plaza, 5th 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 ended 30th June, 2019 – reg.

Ref: Symbol : ASPINWALL

Pursuant to Regulation 33 (3) (a) of the SEBI (LODR) Regulations, 2015, we are enclosing herewith the Unaudited Financial Results of the Company for the Quarter ended 30th June, 2019, as approved by the Board of Directors at their meeting held on 08th August, 2019.

We are also enclosing herewith the Limited Review Report dated 08th August, 2019 submitted by the Statutory Auditors.

It is requested to take note of the same.

Yours faithfully,

For ASPINWALL AND COMPANY LIMITED

Neeraj R Varma
Company Secretary

Encl: a a

Sl. No.	Particulars	Stand alone				Consolidated			
		For the quarter ended		For the year ended		For the quarter ended		For the year ended	
		30 June 2019 (Unaudited)	31 March 2019 (Audited) Refer note 4	30 June 2018 (Unaudited)	31 March 2019 (Audited)	30 June 2019 (Unaudited)	31 March 2019 (Unaudited) Refer note 5	30 June 2018 (Unaudited) Refer note 5	31 March 2019 (Audited)
1	Revenue from operations	5,536	6,765	6,924	27,242	5,595	6,817	6,996	27,584
2	Other income	186	455	179	904	188	459	180	756
3	Total income (1+2)	5,722	7,220	7,103	28,146	5,783	7,276	7,176	28,340
4	Expenses								
	a) Cost of materials consumed	1,469	4,585	2,873	13,029	1,469	4,585	2,873	13,029
	b) Purchase of stock-in-trade	334	411	214	1,027	334	411	214	1,027
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	880	(1,669)	(312)	(1,691)	880	(1,669)	(312)	(1,691)
	d) Employee benefits expense	931	799	936	3,467	947	815	950	3,528
	e) Finance cost	136	117	148	702	127	109	139	669
	f) Depreciation and amortisation expense	81	68	61	252	82	61	61	254
	g) Other expenses	2,253	2,276	3,369	10,443	2,305	2,324	3,410	10,656
	Total expenses	6,084	6,587	7,289	27,229	6,144	6,643	7,335	27,472
5	Profit before exceptional items and tax (3-4)	(362)	633	(186)	917	(361)	633	(159)	868
6	Exceptional items	-	-	-	-	-	-	-	-
7	Profit/ (loss) before tax (5-6)	(362)	633	(186)	917	(361)	633	(159)	868
8	Tax expense	-	-	-	-	-	-	-	-
	(a) Current tax charge/ (credit)	-	181	59	235	1	183	64	262
	(b) Income tax credit for earlier years	-	(54)	-	(49)	-	(57)	-	(52)
	(c) Deferred tax charge/ (credit)	(77)	(100)	(109)	(70)	(77)	(99)	(109)	(68)
9	Total tax expense	(77)	(100)	(109)	(70)	(77)	(99)	(109)	(68)
10	Profit/(loss) after tax for the period/ year (7-8) (A)	(285)	606	(136)	801	(285)	606	(114)	726
	Other comprehensive income								
	Items that will not be reclassified subsequently to profit or loss								
	Remeasurements of the net defined benefit plans	-	(87)	-	(87)	-	(87)	-	(87)
	Tax on items that will not be reclassified subsequently to profit or loss	-	24	-	24	-	24	-	24
	Other comprehensive income for the period / year (B)	-	(63)	-	(63)	-	(63)	-	(63)
11	Total comprehensive income for the period / year (A+B)	(285)	543	(136)	738	(285)	543	(114)	663
12	Profit attributable to:								
	Owners of the Company	-	-	-	-	-	-	-	-
	Non-controlling interests	-	-	-	-	-	-	-	-
13	Profit for the year	(285)	543	(136)	738	(285)	543	(114)	663
	Other comprehensive income attributable to:								
	Owners of the Company	-	-	-	-	-	-	-	-
	Non-controlling interests	-	-	-	-	-	-	-	-
14	Other comprehensive income year	-	-	-	-	-	-	-	-
	Total comprehensive income attributable to:								
	Owners of the Company	-	-	-	-	-	-	-	-
	Non-controlling interests	-	-	-	-	-	-	-	-
15	Total comprehensive income for the year	(285)	543	(136)	738	(285)	543	(114)	663
16	Paid-up equity share capital (Face value of INR 10 each)	782	782	782	782	782	782	782	782
17	Other equity	(3 64)	7 75	(1 74)	10 24	(3 64)	7 75	(1 46)	9 28
	Earnings per share before and after extraordinary items (Face value of Rs. 10 each) - Basic and diluted (Rs.) (not annualised)								

See accompanying notes to the financial results



Sl No.	Particulars	Standalone				Consolidated			
		For the quarter ended		For the year ended		For the quarter ended		For the year ended	
		30 June 2019 (Unaudited)	31 March 2019 (Audited) Refer note 4	30 June 2018 (Unaudited)	31 March 2019 (Audited)	30 June 2019 (Unaudited)	31 March 2019 (Unaudited) Refer note 5	30 June 2018 (Unaudited) Refer note 5	31 March 2019 (Audited)
1	Segment revenue	2,204	2,204	3,007	9,740	2,263	2,256	3,079	10,082
	(a) Logistics	2,612	3,597	3,144	13,600	2,612	3,597	3,144	13,600
	(b) Coffee and related activities	340	528	149	1,633	340	528	149	1,633
	(c) Plantation	380	436	624	2,269	380	436	624	2,269
	(d) Natural fibre products	-	-	-	-	-	-	-	-
	(e) Others	-	-	-	-	-	-	-	-
	Total	5,536	6,765	6,924	27,242	5,595	6,817	6,996	27,584
	Less : Inter-segment revenue	-	-	-	-	-	-	-	-
	Net sales / income from operations	5,536	6,765	6,924	27,242	5,595	6,817	6,996	27,584
2	Segment results								
	(a) Logistics	140	396	102	692	134	390	123	775
	(b) Coffee and related activities	19	545	65	1,368	19	545	65	1,368
	(c) Plantation	(78)	72	(25)	184	(78)	72	(25)	184
	(d) Natural fibre products	(26)	(4)	20	50	(26)	(4)	20	49
	(e) Others	(5)	(2)	-	(2)	(5)	(2)	-	(3)
	Total	50	1,007	162	2,292	44	1,001	183	2,373
	Less: (i) Finance costs	136	117	148	702	127	109	139	669
	(ii) Other un-allocable expenditure net off un-allocable income	276	257	200	673	278	259	203	836
	Total profit before tax and before exceptional items	(362)	633	(186)	917	(361)	633	(159)	868
	Exceptional items	-	-	-	-	-	-	-	-
	Profit before tax	(362)	633	(186)	917	(361)	633	(159)	868
3	Segment assets								
	(a) Logistics	4,949	5,007	5,755	5,007	5,410	5,455	6,166	5,455
	(b) Coffee and related activities	10,895	11,424	14,088	11,424	10,895	11,424	14,088	11,424
	(c) Plantation	1,992	2,033	1,865	2,033	1,992	2,033	1,865	2,033
	(d) Natural fibre products	1,101	1,215	1,423	1,215	1,137	1,250	1,458	1,250
	(e) Others	1,150	1,155	-	1,155	1,199	1,204	69	1,204
	(f) Unallocated assets	4,583	4,478	5,172	4,478	4,309	4,205	5,026	4,205
	Total segment assets	24,670	25,312	28,303	25,312	24,942	25,571	28,672	25,571
4	Segment liabilities								
	(a) Logistics	1,675	1,904	2,712	1,904	1,752	1,967	2,779	1,967
	(b) Coffee and related activities	4,478	4,770	6,825	4,770	4,478	4,770	6,825	4,770
	(c) Plantation	671	633	726	633	671	633	726	633
	(d) Natural fibre products	521	495	670	495	569	544	719	544
	(e) Others	579	642	-	642	579	642	1	642
	(f) Unallocated liabilities	3,464	3,301	4,355	3,301	3,189	3,026	4,080	3,026
	Total segment liabilities	11,388	11,745	15,288	11,745	11,238	11,582	15,130	11,582

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



Notes:

- 1 The above statement of financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 8 August 2019
- 2 The consolidated unaudited financial results comprise results of Aspinwall and Company Limited (the 'Company' or 'Holding Company') and Aspinwall Technologies Limited, Malabar Coast Marine Services Private Limited, Aspinwall Geotech Limited and SFS Pharma Logistics Private Limited, its wholly owned subsidiaries (together referred to as 'Group').
- 3 Effective 1 April 2019, the Company/ Group has adopted Ind AS 116 'Leases' and applied the same to all lease contracts existing on 1 April 2019 using the modified retrospective approach with right of use asset recognised at an amount equal to the adjusted lease liability. However the impact to the Company/ Group due to adoption on Ind AS 116 is Nil.
- 4 The standalone figures for the quarter ended 31 March 2019 is the balancing figures between audited figures in respect of the full financial year and the published and unaudited year to date figures upto third quarter of the financial year. Also the figures upto the end of the third quarter were only reviewed and not subjected to audit.
- 5 The consolidated figures for the corresponding quarter ended 30 June 2018 and quarter ended 31 March 2019, as reported in these financial results have been approved by the Company's Board of Directors, but have not been subjected to review since the requirement of submission of quarterly consolidated financial results has become mandatory only from 1 April 2019.
- 6 Segment reporting in the financial results: Based on the management approach as defined in Ind AS 108 - Operating segments, the Chief Operating Decision Maker evaluates the Company'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.
- 7 Comparative figures have been regrouped/ reclassified to conform to the current period's / year's presentation.

Thiruvananthapuram
08 August 2019

By Order of the Board



Rama Varma
Managing Director
DIN:00031890



Limited review report on unaudited quarterly standalone financial results of Aspinwall and Company Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation 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 June 2019 ("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 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. 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. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2019 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.



Limited review report on unaudited quarterly standalone financial results of Aspinwall and Company Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (continued)

5. 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 SEBI (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 & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number : 116231W/ W-100024

Vikash Somani

Vikash Somani

Partner

Membership No: 061272

UDIN: 19061272AAAAAR8757

Trivandrum

8 August 2019

Limited review report on unaudited quarterly consolidated financial results of Aspinwall and Company Limited under Regulation 33 of the SEBI (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 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 June 2019 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30 June 2018 and quarter ended 31 March 2019, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review since the requirement of submission of quarterly consolidated financial results has become mandatory only from 1 April 2019.
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 (SEBI) 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
 - b. Aspinwall Technologies Limited;
 - c. Malabar Coast Marine Services Private Limited;
 - d. Aspinwall Geotech Limited; and
 - e. SFS Pharma Logistics Private Limited.



Limited review report on unaudited quarterly consolidated financial results of Aspinwall and Company Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (continued)

5. Based on our review conducted and procedures performed as stated in paragraph 3 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.

Our conclusion on the Statement is not modified in respect of the above matter.

for **B S R & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number : 116231W/ W-100024

Vikash Somani

Vikash Somani

Partner

Membership No: 061272

UDIN: 19061272AAAAAS6667

Trivandrum

8 August 2019