



ASPINWALL AND COMPANY LTD.,
Aspinwall House, T. C.No.24/2269(7),
Kawdiar-Kuravankonam Road,
Kawdiar, Thiruvananthapuram-695 003, India.
CIN: L74999 KL 1920 PLC 001389
Tel : +91 471 2378900
E-mail: trivandrum@aspinwall.in



11th November, 2020

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 and half-year ended on 30th September, 2020 – reg.

Ref: NSE Symbol : ASPINWALL

Pursuant to Regulation 29 (1) of the SEBI (LODR) Regulations, 2015, we are enclosing herewith the Unaudited Financial Results of the Company for the Quarter and half- year ended on 30th September, 2020 as approved by the Board of Directors at their meeting held on Wednesday, 11th November, 2020.

We are also enclosing herewith the Limited Review Report dated 11th November, 2020 submitted by the Statutory Auditors.

The Board meeting ended at 03.55 pm

It is requested to take note of the same.

Yours faithfully,

For ASPINWALL AND COMPANY LIMITED

Neeraj R Varma
Company Secretary

Encl: a a

ASPINWALL AND COMPANY LIMITED

CIN: L74999KL1920PLC001389

Registered Office: Aspinwall House, T.C. No. 24/2269 (7), Kowdiar-Kuravankulam Road, Kowdiar, 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 2020

₹ in lakhs

Sl. No	Particulars	For the quarter ended			For the six months ended		For the year ended
		30 September 2020 (Un-audited)	30 June 2020 (Un-audited)	30 September 2019 (Un-audited)	30 September 2020 (Un-audited)	30 September 2019 (Un-audited)	31 March 2020 (Audited)
1	Income						
2	Revenue from operations	5,094	3,889	5,764	9,583	11,300	25,329
3	Other income	177	123	147	300	292	821
4	Total income (1+2)	5,271	4,012	5,911	9,883	11,592	26,150
5	Expenses						
6	a) Cost of materials consumed	1,168	384	908	1,552	2,375	8,130
7	b) Purchase of stock-in-trade	804	8	640	812	974	1,187
8	c) Changes in inventories of finished goods and stock-in-trade	(257)	552	608	295	1,408	1,154
9	d) Employee benefits expense	885	882	932	1,767	1,863	3,512
10	e) Finance cost	110	135	124	245	260	520
11	f) Depreciation expense	43	81	83	164	164	330
12	g) Other expenses	2,813	2,266	2,722	5,079	4,034	11,278
13	Total expenses	5,606	4,308	6,015	9,914	12,088	26,120
14	Profit/ (loss) before exceptional items and tax (3-4)	265	(296)	(104)	(31)	(466)	30
15	Exceptional items	-	-	(104)	(31)	(466)	30
16	Profit/ (loss) before tax (5-6)	265	(296)	(104)	(31)	(466)	30
17	Tax expense	-	-	-	-	-	16
18	(a) Current tax charge	-	-	-	-	-	21
19	(b) Income tax charge for earlier years	70	(65)	(34)	5	(111)	(61)
20	(c) Deferred tax charge/ (credit)	70	(65)	(34)	5	(111)	(61)
21	Total tax expense	70	(65)	(34)	5	(111)	(61)
22	Profit/ (loss) after tax (7-8)	195	(231)	(70)	(36)	(355)	54
23	Other comprehensive income/ (loss)						
24	Items that will not be reclassified subsequently to profit or loss	5	6	-	11	-	76
25	Remeasurements of the net defined benefit plans	(11)	(2)	-	(3)	-	(21)
26	Tax on items that will not be reclassified subsequently to profit or loss	4	4	-	8	-	55
27	Total other comprehensive income, net of tax						
28	Total comprehensive income/ (loss) (9+10)	199	(227)	(70)	(25)	(355)	109
29	Paid-up equity share capital (Face value of ₹ 10 each)						782
30	Other equity						12,403
31	Earnings per share (Face value of ₹ 10 each)						
32	Basic and diluted (in ₹) (not annualised for the quarter and six months ended)	2.49	(2.95)	(0.90)	(0.46)	(4.54)	0.59

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ASPINWALL AND COMPANY LIMITED

CIN: L74999KL1920PLC001389

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

Statement of Standalone assets and liabilities

₹ in lakhs

Sl. No.	Particulars	As at 30 September 2020 (Un-audited)	As at 31 March 2020 (Audited)
I	ASSETS		
	Non-current assets		
	(a) Property, plant and equipment	5,775	6,277
	(b) Capital work-in-progress	6	7
	(c) Investment property	1,126	1,136
	(d) Biological assets other than bearer plants	499	485
	(e) Financial assets		
	(i) Investments	156	156
	(ii) Loans	-	51
	(iii) Other financial assets	322	316
	(f) Deferred tax assets (net)	414	423
	(g) Income tax assets (net)	588	581
	(h) Other non-current assets	152	97
	Total non-current assets	9,038	9,529
	Current assets		
	(a) Inventories	8,706	6,868
	(b) Financial assets		
	(i) Loans	158	32
	(ii) Trade receivables	3,148	4,158
	(iii) Cash and cash equivalents	543	392
	(iv) Bank balances other than (iii) above	51	66
	(v) Other financial assets	1,252	1,503
	(c) Other current assets	424	520
		14,282	13,539
	(d) Assets held for sale	916	490
	Total current assets	15,198	14,029
	TOTAL ASSETS	24,236	23,558
II	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	782	782
	(b) Other equity	12,375	12,403
	Total equity	13,157	13,185
	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	90	216
	(b) Provisions	553	463
	Total non-current liabilities	643	679
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	5,531	4,268
	(ii) Trade payables		
	- total outstanding dues of micro enterprises and small enterprises	-	-
	- total outstanding dues of creditors other than micro enterprises and small enterprises	1,311	1,378
	(iii) Other financial liabilities	1,692	2,001
	(b) Other current liabilities	1,001	1,173
	(c) Provisions	507	506
	(d) Current tax liabilities (net)	374	368
	Total current liabilities	10,436	9,694
	Total liabilities	11,079	10,373
	TOTAL EQUITY AND LIABILITIES	24,236	23,558

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ASPINWALL AND COMPANY LIMITED

CIN: L74999KL1920PLC001389

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

Standalone Statement of Cash Flows

₹ in lakhs

Particulars	Six months ended 30 September 2020 (Un-audited)	Six months ended 30 September 2019 (Un-audited)
Cash flows from operating activities		
Loss before tax	(31)	(466)
Adjustments for:		
Depreciation expense	164	164
Finance costs	245	260
Interest income	(8)	(13)
Profit on disposal of property, plant and equipment (net)	*	(3)
Profit on sale of rubber trees (bearer plants)	-	(70)
Gain on remeasurement of biological assets	(10)	(30)
Dividend income	*	(83)
Liabilities/ provisions no longer required written back	(34)	(47)
Credit impaired trade receivables written-off	1	1
Allowance for credit loss on financial assets	127	15
Net unrealised exchange (gain) / loss	(312)	136
Operating cash flows before working capital changes	142	(136)
Changes in assets and liabilities:		
Increase in inventories	(1,838)	(137)
Decrease / (increase) in trade receivable	871	(493)
Decrease in other financial assets	353	193
Decrease in other assets	76	2
(Decrease) / increase in trade payables	(67)	4
Increase in other financial liabilities	25	356
(Decrease) / increase in other liabilities	(170)	24
Increase in provisions	104	116
Cash used in operating activities	(504)	(71)
Income taxes paid, net of refund	13	(122)
Net cash used in operating activities (A)	(491)	(193)
Cash flows from investing activities		
Purchase of property, plant and equipment including movement in capital work-in-progress and capital advances	(160)	(143)
Proceeds from sale of property, plant and equipment (including bearer plants)	-	73
Loan granted to subsidiary company	(75)	-
Bank balances not considered as cash and cash equivalents	14	6
Interest received	8	13
Dividend received	*	83
Net cash (used in)/ generated from investing activities (B)	(213)	32

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

₹ in lakhs

Particulars	Six months ended 30 September 2020 (Un-audited)	Six months ended 30 September 2019 (Un-audited)
Cash flows from financing activities #		
Repayment of long term borrowings	(174)	(196)
Proceeds from/ (repayment of) short-term borrowings (net)	1,283	739
Finance costs	(239)	(253)
Transfer to investor education and protection fund	(6)	-
Dividend paid on equity shares	(9)	(236)
Tax on equity dividend paid	-	(31)
Net cash generated from financing activities (C)	855	23
Increase/ (decrease) in cash and cash equivalents, net (A+B+C)	151	(138)
Cash and cash equivalents at the beginning of the period	392	342
Effect of exchange differences on restatement of foreign currency cash and cash equivalents	4	-
Cash and cash equivalents at the end of the period	543	204

* Amount is below the rounding-off norms adopted by the Company

Changes in liabilities arising from financing activities

₹ in lakhs

Particulars	As at 1 April 2020	Cash flows	Non-cash changes on account of acquisition/ disposal	Fair value changes	As at 30 September 2020
Non-current borrowings (including current maturities)	608	(174)	-	-	434
Current borrowings	4,268	1,283	-	-	5,551
Total	4,876	1,109	-	-	5,985

Particulars	As at 1 April 2019	Cash flows	Non-cash changes on account of acquisition/ disposal	Fair value changes	As at 30 September 2019
Non-current borrowings (including current maturities)	1,000	(196)	-	-	804
Current borrowings	5,966	739	-	-	6,705
Total	6,966	543	-	-	7,509

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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ASPINWALL AND COMPANY LIMITED

CIN: L74999KL1926PLC001389

Registered Office: Aspinwall House, T.C.No. 24/2269 (7), Kavalur-Kuruvankonam Road, Kavalur, Thiruvananthapuram-695003

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

Standardized Segment wise Revenue, Results, Assets and Liabilities

Sl. No.	Particulars	For the quarter ended			For the six months ended			For the year ended	
		30 September 2020 (Un-audited)	30 June 2020 (Un-audited)	30 September 2019 (Un-audited)	30 September 2020 (Un-audited)	30 September 2019 (Un-audited)	31 March 2020 (Audited)	₹ in lakhs	
1	Segment revenue								
	(a) Logistics	2,520	2,370	2,755	5,290	4,959	10,945		
	(b) Coffee and related activities	1,722	1,163	2,214	2,885	4,826	11,229		
	(c) Plantation	410	23	396	433	736	1,305		
	(d) Natural fibre products	642	333	389	975	779	1,850		
2	(e) Others	-	-	-	-	-	-		
	Total	5,694	3,889	5,764	9,583	11,300	25,329		
	Less: Inter-segment revenue	-	-	-	-	-	-		
	Net revenue from operations	5,694	3,889	5,764	9,583	11,300	25,329		
3	Segment results								
	(a) Logistics	184	157	248	341	388	708		
	(b) Coffee and related activities	279	49	(77)	328	(58)	496		
	(c) Plantation	51	(137)	91	(86)	13	57		
	(d) Natural fibre products	46	9	(20)	55	(46)	(12)		
4	(e) Others	(4)	(3)	(2)	(7)	(7)	(22)		
	Total	556	75	240	631	290	1,227		
	Less: (i) Finance costs	110	135	124	245	260	520		
	(ii) Other un-allocable expenditure net off un-allocable income	181	236	220	417	496	677		
	Total Profit/ (Loss) before tax and before exceptional items	265	(296)	(104)	(31)	(466)	30		
5	Exceptional items	-	-	-	-	-	-		
	Profit/ (Loss) before tax	265	(296)	(104)	(31)	(466)	30		
	Segment assets								
	(a) Logistics	4,845	5,208	5,543	4,845	5,548	5,612		
6	(b) Coffee and related activities	9,653	7,999	11,158	9,653	11,158	9,574		
	(c) Plantation	2,202	2,206	2,066	2,202	2,066	2,038		
	(d) Natural fibre products	1,511	1,301	1,148	1,511	1,148	1,406		
	(e) Others	1,132	1,136	1,146	1,132	1,146	1,143		
7	(f) Unallocated assets	4,893	4,759	4,665	4,893	4,669	4,785		
	Total segment assets	24,236	22,609	25,735	24,236	25,735	23,558		
	Segment liabilities								
	(a) Logistics	1,819	1,873	2,058	1,819	2,058	2,103		
8	(b) Coffee and related activities	4,196	2,872	5,424	4,196	5,424	3,434		
	(c) Plantation	673	689	696	673	696	550		
	(d) Natural fibre products	791	687	584	791	584	744		
	(e) Others	281	329	310	281	310	402		
9	(f) Unallocated liabilities	3,319	3,201	3,508	3,319	3,508	3,140		
	Total segment liabilities	11,079	9,651	12,789	11,079	12,789	10,373		

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

ASTINWALL AND COMPANY LIMITED

CIN: L74999KL1901PL0001389

Registered Office: Astinwall House, T.C.No. 24/248 (7), Karadim-Karavandam Road, Kowdiar, Thiruvananthapuram - 695003

Phone: 0471-2738596, Website: www.astinwall.in, Email: investors@astinwall.in

Statement of Consolidated Financial Results for the quarter and six months ended 30 September 2020

Sl. No.	Particulars	For the quarter ended			For the six months ended			For the year ended
		30 September 2020 (Un-audited)	30 June 2020 (Un-audited)	30 September 2019 (Un-audited)	30 September 2020 (Un-audited)	30 September 2019 (Un-audited)	31 March 2020 (Audited)	
	Income							
1	Revenue from operations	5,778	5,911	5,818	9,689	11,413	23,626	
2	Other income	175	122	67	297	214	899	
3	Total income	5,953	6,033	5,885	9,986	11,627	24,525	
	Expenses							
4	a) Cost of materials consumed	2,168	784	966	1,552	2,375	8,139	
	b) Purchase of stock-in-trade	804	8	640	812	974	3,187	
	c) Changes in inventories of finished goods and stock-in-trade	(257)	292	608	295	1,488	1,154	
	d) Employee benefits expense	901	898	947	1,399	1,804	5,574	
	e) Finance cost	102	127	116	229	243	466	
	f) Depreciation expense	84	82	83	166	165	535	
	g) Other expenses	2,874	2,283	3,754	5,157	5,018	11,512	
	Total expenses	5,676	4,334	6,084	10,010	12,157	26,185	
5	Profit/ (loss) before exceptional items and tax (3-4)	277	(301)	(169)	(24)	(530)	(60)	
6	Exceptional items	-	-	-	-	-	-	
7	Profit/ (loss) before tax (5-6)	277	(301)	(169)	(24)	(530)	(60)	
8	Tax expense:							
	(a) Current tax charge	5	1	5	6	6	28	
	(b) Income tax charge for earlier years	-	-	-	-	-	21	
	(c) Deferred tax charge/ (credit)	70	(65)	(34)	3	(11)	(67)	
	Total tax expense	75	(64)	(29)	11	(105)	(10)	
9	Profit/ (loss) after tax (7-8)	202	(237)	(140)	(35)	(425)	(42)	
10	Other comprehensive income / (loss)							
	Items that will not be reclassified subsequently to profit or loss	5	6	-	11	-	76	
	Reclassifications of the net defined benefit plans	(1)	(2)	-	(3)	-	(21)	
	Tax on items that will not be reclassified subsequently to profit or loss	4	4	-	8	-	26	
	Total other comprehensive income, net of tax	8	8	-	16	-	81	
11	Total comprehensive income/ (loss) (9+10)	210	(229)	(140)	(19)	(425)	13	
12	Profit/ (loss) attributable to Owners of the company	202	(237)	(140)	(35)	(425)	(42)	
	Non-controlling interests	-	-	-	-	-	-	
	Profit/ (loss)	202	(237)	(140)	(35)	(425)	(42)	
13	Other comprehensive income attributable to:							
	Owners of the company	4	4	-	8	-	55	
	Non-controlling interests	-	-	-	-	-	-	
	Other comprehensive income	4	4	-	8	-	55	
14	Total comprehensive income attributable to:							
	Owners of the company	206	(233)	(140)	(27)	(425)	13	
	Non-controlling interests	-	-	-	-	-	-	
	Total comprehensive income	206	(233)	(140)	(27)	(425)	13	
15	Paid-up equity share capital (Face value of ₹ 10 each)	782	781	782	782	782	782	
16	Other equity	-	-	-	-	-	12,701	
17	Earnings per share (Face value of ₹ 10 each)	2.58	(2.03)	(1.79)	(0.45)	(5.45)	(0.34)	
	Basic and diluted (in ₹) (net attributed for the quarter and six months ended)							

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

Statement of Consolidated assets and liabilities

₹ in lakhs

Sl. No.	Particulars	As at 30 September 2020	As at 31 March 2020
		(Unaudited)	(Audited)
I	ASSETS		
	Non-current assets		
	(a) Property, plant and equipment	5,803	6,322
	(b) Capital work-in-progress	72	9
	(c) Investment property	1,126	1,136
	(d) Biological assets other than bearer plants	499	485
	(e) Financial assets		
	(i) Investments	3	3
	(ii) Other financial assets	328	323
	(f) Deferred tax assets (net)	416	425
	(g) Income tax assets (net)	616	616
	(h) Other non-current assets	171	109
	Total non-current assets	9,034	9,428
	Current assets		
	(a) Inventories	8,723	6,885
	(b) Financial assets		
	(i) Investments	141	139
	(ii) Trade receivables	3,189	4,174
	(iii) Cash and cash equivalents	616	492
	(iv) Bank balances other than (iii) above	51	66
	(v) Other financial assets	1,201	1,448
	(c) Other current assets	443	541
		14,364	13,745
	(d) Assets held for sale	931	490
	Total current assets	15,295	14,235
	TOTAL ASSETS	24,329	23,663
II	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	782	782
	(b) Other equity	12,674	12,701
	Total equity	13,456	13,483
	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	138	264
	(b) Provisions	572	480
	(c) Deferred tax liabilities (Net)	-	1
	Total non-current liabilities	710	745
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	5,276	3,993
	(ii) Trade payables		
	- total outstanding dues of micro enterprises and small enterprises	-	-
	- total outstanding dues of creditors other than micro enterprises and small enterprises	1,347	1,417
	(iii) Other financial liabilities	1,653	1,971
	(b) Other current liabilities	1,004	1,177
	(c) Provisions	509	509
	(d) Current tax liabilities (net)	374	368
	Total current liabilities	10,163	9,435
	Total liabilities	10,873	10,180
	TOTAL EQUITY AND LIABILITIES	24,329	23,663

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Consolidated Statement of Cash Flows

₹ in lakhs

Particulars	Six months ended 30 September 2020 (Un-audited)	Six months ended 30 September 2019 (Un-audited)
Cash flows from operating activities	(24)	(530)
Loss before tax		
Adjustments for:	166	165
Depreciation expense	229	243
Finance costs	(3)	(9)
Interest income	*	(3)
Profit on disposal of property, plant and equipment (net)	*	(2)
Profit on sale of investments	-	(70)
Profit on sale of rubber trees (bearer plants)	(10)	(30)
Gain on remeasurement of biological assets	(2)	(5)
Fair value change of current investments (FVTPL)	(35)	(49)
Liabilities/provisions no longer required written back	1	1
Credit impaired trade receivables written-off	127	15
Allowance for credit loss on financial assets	(312)	136
Net unrealised exchange (gain) / loss	137	(138)
Operating cash flows before working capital changes	137	(138)
Changes in assets and liabilities:	(1,838)	(138)
Increase in inventories	845	(487)
Decrease / (increase) in trade receivable	399	177
Decrease in other financial assets	76	15
Decrease in other assets	(68)	2
(Decrease) / increase in trade payables	(21)	341
Increase in other financial liabilities	(172)	31
(Decrease) / increase in other liabilities	105	117
Increase in provisions	(537)	(80)
Cash generated from operating activities	13	(124)
Income taxes paid, net of refund	(524)	(204)
Net cash used in operating activities (A)	(524)	(204)
Cash flows from investing activities	(224)	(150)
Purchase of property, plant and equipment including movement in capital work-in-progress and capital advances	-	73
Proceeds from sale of property, plant and equipment (including bearer plants)	-	143
Proceeds from sale of mutual funds	14	(34)
Bank balances not considered as cash and cash equivalents	2	9
Interest received	(208)	41
Net cash (used in)/ generated from investing activities (B)	(208)	41

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

₹ in lakhs

Particulars	Six months ended 30 September 2020 (Un-audited)	Six months ended 30 September 2019 (Un-audited)
Cash flows from financing activities #		
Repayment of long-term borrowings	(174)	(196)
Proceeds from short-term borrowings (net)	1,283	739
Finance costs	(238)	(236)
Transfer to investor education and protection fund	(6)	-
Dividend paid on equity shares	(9)	(236)
Tax on equity dividend paid	-	(48)
Net cash generated from financing activities (C)	856	23
Increase in cash and cash equivalents, net (A+B+C)	124	(140)
Cash and cash equivalents at the beginning of the period	492	438
Effect of exchange differences on restatement of foreign currency cash and cash equivalents	*	-
Cash and cash equivalents at the end of the period	616	298

* Amount is below the rounding-off norms adopted by the Company.

Changes in liabilities arising from financing activities

₹ in lakhs

Particulars	As at 1 April 2020	Cash flows	Non-cash changes on account of acquisition/ disposal	Fair value changes	As at 30 September 2020
Non-current borrowings (including current maturities)	656	(174)	-	-	482
Current borrowings	3,993	1,283	-	-	5,276
Total	4,649	1,109	-	-	5,758

Particulars	As at 1 April 2019	Cash flows	Non-cash changes on account of acquisition/ disposal	Fair value changes	As at 30 September 2019
Non-current borrowings (including current maturities)	1,048	(196)	-	-	852
Current borrowings	5,691	739	-	-	6,430
Total	6,739	543	-	-	7,282

Note: The above Statement of Consolidated 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: L74999KL1920PLC001339

Registered Office: Aspinwall House, T.C.No. 24/2249 (7), Kavalur-Kuruvankonam Road, Kavalur, Thiruvananthapuram-695003

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

Consolidated Segment wise Revenue, Results, Assets and Liabilities

Sl. No.	Particulars	For the quarter ended			For the half year ended		For the year ended 31 March 2020 (Audited)
		30 September 2020 (Un-audited)	30 June 2020 (Un-audited)	30 September 2019 (Un-audited)	30 September 2020 (Un-audited)	30 September 2019 (Un-audited)	
1	Segment revenue						
	(a) Logistics	3,004	2,302	2,809	5,306	5,072	11,242
	(b) Coffee and related activities	1,722	1,163	2,214	2,885	4,826	11,229
	(c) Plantation	410	23	396	433	736	1,303
	(d) Natural fibre products	642	333	399	975	779	1,850
	(e) Others	-	-	-	-	-	-
2	Total	5,778	3,911	5,818	9,689	11,413	25,626
	Less: Inter-segment revenue	-	-	-	-	-	-
	Net revenue from operations	5,778	3,911	5,818	9,689	11,413	25,626
	Segment results						
	(a) Logistics	200	150	261	350	395	720
	(b) Coffee and related activities	279	49	(77)	328	(58)	496
3	(c) Plantation	51	(137)	91	(86)	13	57
	(d) Natural fibre products	45	9	(20)	54	(46)	(13)
	(e) Others	(11)	(8)	(2)	(19)	(7)	(23)
	Total	564	63	253	627	297	1,243
	Less: (i) Finance costs	102	127	116	229	243	486
	(ii) Other un-allocable expenditure net off un-allocable income	185	237	306	422	584	817
4	Total profit/ (loss) before tax and before exceptional items	277	(301)	(169)	(124)	(530)	(60)
	Exceptional items	-	-	-	-	-	-
	Profit/ (loss) before tax	277	(301)	(169)	(124)	(530)	(60)
	Segment assets						
	(a) Logistics	5,168	5,522	5,919	5,168	5,919	5,942
	(b) Coffee and related activities	9,653	7,999	11,158	9,653	11,158	8,574
5	(c) Plantation	2,202	2,203	2,066	2,202	2,066	2,036
	(d) Natural fibre products	1,544	1,341	1,182	1,544	1,182	1,445
	(e) Others	1,264	1,224	1,186	1,264	1,186	1,212
	(f) Unallocated assets	4,498	4,401	4,385	4,498	4,385	4,454
	Total segment assets	24,329	22,690	25,896	24,329	25,896	23,663
	Segment liabilities						
	(a) Logistics	1,879	1,925	2,127	1,879	2,127	2,167
6	(b) Coffee and related activities	4,196	2,872	5,424	4,196	5,424	3,434
	(c) Plantation	673	689	696	673	696	550
	(d) Natural fibre products	838	735	632	838	632	792
	(e) Others	288	332	519	288	519	404
	(f) Unallocated liabilities	2,999	2,887	3,217	2,999	3,217	2,833
	Total segment liabilities	10,873	9,440	12,615	10,873	12,615	10,180

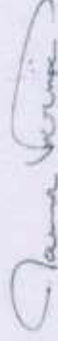
Note: Segment revenue, results, assets and liabilities represent amounts identifiable to each of the segments. All others are grouped under unallocated.

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 2020 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11 November 2020.
- 2 The standalone and consolidated financial results of Aspinwall and Company Limited ("the 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 consolidated financial results comprise results of Aspinwall and Company Limited (the 'Company' or 'Parent Company') and the wholly-owned subsidiaries (together referred to as 'Group') which are Aspinwall Technologies Limited, Malabar Coast Marine Services Private Limited, Aspinwall Geotech Limited, SFS Pharma Logistics Private Limited and Aspinwall Healthcare Private Limited.
- 4 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.
- 5 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 phased manner from last week of April 2020. 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.
- 6 The above standalone and consolidated financial results are also available on the websites of the stock exchange (www.nseindia.com) and the Company (www.aspinwall.in).
- 7 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

Mangalore
11 November 2020

B S R & Associates LLP

Chartered Accountants

Salarpuria Knowledge City
Orwell, B Wing, 6th Floor, Unit - 3
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Limited review report on unaudited quarterly and year-to-date standalone financial results of Aspinwall and Company ("the Company") under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of Aspinwall and Company

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Aspinwall and Company ("the Company") for the quarter ended 30 September 2020 and year to date results for the period from 1 April 2020 to 30 September 2020 ("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 SEBI (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. 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 Listing Regulations 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

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Date: 2020.11.11 15:33:22 +05'30'

Vikash Somani

Partner

Membership No.: 061272

ICAI Unique Document Identification Number: 20061272AAAAC2569

Place: Hyderabad

Date: 11 November 2020

B S R & Associates LLP

Chartered Accountants

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Limited review report on unaudited quarterly and year-to-date consolidated financial results of Aspinwall and Company Limited ("the Company") 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 September 2020 and year to date results for the period from 1 April 2020 to 30 September 2020 ("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").
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 SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Name of the entity	Relationship
Aspinwall and Company Limited	Parent
Aspinwall Technologies Limited	Subsidiary
Malabar Coast Marine Services Private Limited	Subsidiary
Aspinwall Geotech Limited	Subsidiary
SFS Pharma Logistics Private Limited	Subsidiary
Aspinwall Healthcare Private Limited	Subsidiary

Limited review report on unaudited quarterly and year-to-date consolidated financial results of Aspinwall and Company Limited ("the Company") 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 and based on the consideration of the review report of the other auditor 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.
6. We did not review the interim financial results of two subsidiaries included in the Statement, whose interim consolidated financial results reflect total assets of INR 660 lakhs as at 30 September 2020 and total revenues of INR 91 lakhs and INR 116 lakhs, total net profit after tax of INR 17 lakhs and INR 17 lakhs and total comprehensive income of INR 17 lakhs and INR 17 lakhs, for the quarter ended 30 September 2020 and for the period from 1 April 2020 to 30 September 2020, respectively, and net cash outflows of INR 16 lakhs for the period from 1 April 2020 to 30 September 2020, as considered in the consolidated unaudited financial results. These interim consolidated financial results have been reviewed by the other auditor whose report has been furnished to us by the other auditor 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 report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above 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. 165 lakhs as at 30 September 2020 and total revenue of Rs. Nil and Rs. Nil, total net loss after tax of Rs. 10 lakhs and Rs. 16 lakhs and total comprehensive loss of Rs. 10 lakhs and Rs. 16 lakhs for the quarter ended 30 September 2020 and for the period from 1 April 2020 to 30 September 2020, respectively, and net cash outflows of Rs. 11 lakhs for the period from 1 April 2020 to 30 September 2020, as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

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

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Vikash Somani

Partner

Membership No.: 061272

ICAI Unique Document Identification Number: 20061272AAAACU1272

Place: Hyderabad

Date: 11 November 2020