



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



13th August, 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 ended 30th June, 2020 – 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, 2020, as approved by the Board of Directors at their meeting held on 13th August, 2020.

We are also enclosing herewith the Limited Review Report dated 13th August, 2020 submitted by the Statutory Auditors.

The Board Meeting ended at 2.20 P.M.

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, Thiruvananthapuram - 695003

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

Statement of unaudited Standalone Financial Results for the quarter ended 30 June 2020

Rs. in lakhs

Sl No.	Particulars	For the quarter ended		For the year ended
		30 June 2020 (Un-audited)	31 March 2020 (Audited) (Refer Note 5)	31 March 2020 (Audited)
1	Income			
2	Revenue from operations	3,889	7,067	25,329
3	Other income	123	456	821
	Total income (1+2)	4,012	7,523	26,150
4	Expenses			
	a) Cost of materials consumed	384	3,077	8,139
	b) Purchase of stock-in-trade	8	71	1,187
	c) Changes in inventories of finished goods and stock-in-trade	552	(28)	1,154
	d) Employee benefits expense	882	782	3,512
	e) Finance cost	135	119	520
	f) Depreciation expense	81	82	330
	g) Other expenses	2,266	3,199	11,278
	Total expenses	4,308	7,302	26,120
5	(Loss)/ profit before exceptional items and tax (3-4)	(296)	221	30
6	Exceptional items	-	-	-
7	(Loss)/ profit before tax (5-6)	(296)	221	30
8	Tax expense			
	(a) Current tax charge	-	16	16
	(b) Income tax (credit)/ charge for earlier years	-	(1)	21
	(c) Deferred tax (credit)/ charge	(65)	11	(61)
	Total tax expense	(65)	26	(24)
9	(Loss)/ profit after tax for the period/ year (7-8)	(231)	195	54
10	Other comprehensive income			
	Items that will not be reclassified subsequently to profit or loss			
	Remeasurements of the net defined benefit plans	6	76	76
	Tax on items that will not be reclassified subsequently to profit or loss	(2)	(21)	(21)
	Total other comprehensive income for the period/ year, net of tax	4	55	55
11	Total comprehensive (loss)/ income for the period/ year (9+10)	(227)	250	109
12	Paid-up equity share capital (Face value of Rs. 10 each)	782	782	782
13	Other equity			12,403
14	Earnings per share (Face value of Rs. 10 each)			
	Basic and diluted (in Rs.) (not annualised for the quarter)	(2.95)	2.49	(3.64)

22

Standalone Segment wise Revenue, Results, Assets and Liabilities

Sl No.	Particulars	For the quarter ended			For the year ended
		30 June 2020 (Un-audited)	31 March 2020 (Audited) (Refer Note 5)	30 June 2019 (Un-audited)	31 March 2020 (Audited)
1	Segment revenue	2,370	2,739	2,204	10,945
	(a) Logistics	1,163	3,592	2,612	11,229
	(b) Coffee and related activities	23	202	340	1,305
	(c) Plantation	333	534	380	1,850
	(d) Natural fibre products	-	-	-	-
	(e) Others	3,889	7,067	5,536	25,329
	Total	-	-	-	-
	Less: Inter-segment revenue	3,889	7,067	5,536	25,329
	Net sales/ income from operations	-	-	-	-
2	Segment results	157	110	140	708
	(a) Logistics	49	305	19	496
	(b) Coffee and related activities	(137)	(122)	(78)	57
	(c) Plantation	9	5	(26)	(12)
	(d) Natural fibre products	(3)	(14)	(5)	(22)
	(e) Others	75	284	50	1,227
	Total	135	119	136	520
	Less: (i) Finance costs	236	(56)	276	677
	(ii) Other un-allocable expenditure net off un-allocable income	(296)	221	(362)	30
	Total (loss)/ profit before tax and before exceptional items	-	-	-	-
	Exceptional items	(296)	221	(362)	30
	(Loss)/ profit before tax	-	-	-	-
3	Segment assets	5,208	5,612	4,949	5,612
	(a) Logistics	7,999	8,574	10,895	8,574
	(b) Coffee and related activities	2,206	2,038	1,992	2,038
	(c) Plantation	1,301	1,406	1,101	1,406
	(d) Natural fibre products	1,136	1,143	1,150	1,143
	(e) Others	4,759	4,785	4,583	4,785
	(f) Unallocated assets	22,609	23,558	24,670	23,558
	Total segment assets	-	-	-	-
4	Segment liabilities	1,873	2,103	1,675	2,103
	(a) Logistics	2,872	3,434	4,478	3,434
	(b) Coffee and related activities	689	550	671	550
	(c) Plantation	687	744	521	744
	(d) Natural fibre products	329	402	579	402
	(e) Others	3,201	3,140	3,464	3,140
	(f) Unallocated liabilities	9,651	10,373	11,388	10,373
	Total segment liabilities	-	-	-	-

GW

Statement of unaudited Consolidated Financial Results for the quarter ended 30 June 2020

Rs. in lakhs

Sl No.	Particulars	For the quarter ended		For the year ended	
		30 June 2020 (Un-audited)	31 March 2020 (Audited) (Refer Note 5)	30 June 2019 (Un-audited)	31 March 2020 (Audited)
1	Income				
2	Revenue from operations	3,911	7,189	5,595	25,626
3	Other income	122	410	188	699
4	Total income	4,033	7,599	5,783	26,325
5	Expenses				
6	a) Cost of materials consumed	384	3,077	1,469	8,139
7	b) Purchase of stock-in-trade	8	71	334	1,187
8	c) Changes in inventories of finished goods and stock-in-trade	552	(28)	880	1,154
9	d) Employee benefits expense	898	799	947	3,574
10	e) Finance cost	127	111	127	486
11	f) Depreciation expense	82	83	82	333
12	g) Other expenses	2,283	3,303	2,305	11,512
13	Total expenses	4,334	7,416	6,144	26,385
14	(Loss)/ profit before exceptional items and tax (3-4)	(301)	183	(361)	(60)
15	Exceptional items	-	-	-	-
16	(Loss)/ profit before tax (5-6)	(301)	183	(361)	(60)
17	Tax expense				
18	(a) Current tax charge	1	18	1	28
19	(b) Income tax (credit)/ charge for earlier years	-	(1)	-	21
20	(c) Deferred tax (credit)/ charge	(65)	5	(77)	(67)
21	Total tax expense	(64)	22	(76)	(18)
22	(Loss)/ profit after tax for the period/ year (7-8)	(237)	161	(285)	(42)
23	Other comprehensive income				
24	Items that will not be reclassified subsequently to profit or loss				
25	Remeasurements of the net defined benefit plans	6	76	-	76
26	Tax on items that will not be reclassified subsequently to profit or loss	(2)	(21)	-	(21)
27	Total other comprehensive income for the period/ year, net of tax	4	55	-	55
28	Total comprehensive (loss)/ income for the period/ year (9+10)	(233)	216	(285)	13
29	Profit/ (loss) attributable to:				
30	Owners of the company	(237)	161	(285)	(42)
31	Non-controlling interests	-	-	-	-
32	(Loss)/ profit for the period/ year	(237)	161	(285)	(42)
33	Other comprehensive income attributable to:				
34	Owners of the company	4	55	-	55
35	Non-controlling interests	-	-	-	-
36	Other comprehensive income for the period/ year	4	55	-	55
37	Total comprehensive income attributable to:				
38	Owners of the company	(233)	216	(285)	13
39	Non-controlling interests	-	-	-	-
40	Total comprehensive (loss)/ income for the period/ year	(233)	216	(285)	13
41	Paid-up equity share capital (Face value of Rs. 10 each)	782	782	782	782
42	Other equity	-	-	-	12,701
43	Earnings per share (Face value of Rs. 10 each)				
44	Basic and diluted (in Rs.) (not annualised for the quarter)	(3.03)	2.06	(3.64)	(0.54)

20

ASPINWALL AND COMPANY LIMITED

CIN: L74999KL1920PLC001389

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

Phone : 0471-2738900

Website: www.aspinwall.in : Email : investors@aspinwall.in

Consolidated Segment wise Revenue, Results, Assets and Liabilities

Rs. in lakhs

Sl No.	Particulars	For the quarter ended			For the year ended	
		30 June 2020 (Un-audited)	31 March 2020 (Audited) (Refer Note 5)	30 June 2019 (Un-audited)	31 March 2020 (Audited)	
1	Segment revenue	2,392	2,861	2,263		11,242
	(a) Logistics	1,163	3,592	2,612		11,229
	(b) Coffee and related activities	23	202	340		1,305
	(c) Plantation	333	534	380		1,850
	(d) Natural fibre products	-	-	-		-
	(e) Others	3,911	7,189	5,595		25,626
2	Total	3,911	7,189	5,595		25,626
	Less: Inter-segment revenue	-	-	-		-
	Net sales/ income from operations	3,911	7,189	5,595		25,626
	Segment results	150	116	134		726
	(a) Logistics	49	305	19		496
	(b) Coffee and related activities	(137)	(122)	(78)		57
	(c) Plantation	9	4	(26)		(13)
	(d) Natural fibre products	(8)	(15)	(5)		(23)
	(e) Others	63	288	44		1,243
	Total	127	111	127		486
	Less: (i) Finance costs	237	(6)	278		817
3	(ii) Other un-allocable expenditure net off un-allocable income	(301)	183	(361)		(60)
	Total (loss)/ profit before tax and before exceptional items	-	-	-		-
	Exceptional items	(301)	183	(361)		(60)
	(Loss)/ profit before tax	(301)	183	(361)		(60)
	Segment assets	5,522	5,942	5,410		5,942
	(a) Logistics	7,999	8,574	10,895		8,574
	(b) Coffee and related activities	2,203	2,036	1,992		2,036
	(c) Plantation	1,341	1,445	1,137		1,445
	(d) Natural fibre products	1,224	1,212	1,199		1,212
	(e) Others	4,401	4,454	4,309		4,454
4	(f) Unallocated assets	22,690	23,663	24,942		23,663
	Total segment assets	22,690	23,663	24,942		23,663
	Segment liabilities	1,925	2,167	1,752		2,167
	(a) Logistics	2,872	3,434	4,478		3,434
	(b) Coffee and related activities	689	550	671		550
	(c) Plantation	735	792	569		792
	(d) Natural fibre products	332	404	579		404
	(e) Others	2,887	2,833	3,189		2,833
	(f) Unallocated liabilities	9,440	10,180	11,238		10,180
	Total segment liabilities	9,440	10,180	11,238		10,180

aw

Results to Standalone and Consolidated financials results:

The above standalone and consolidated financial results for the quarter ended 30 June 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13 August 2020.

The standalone and consolidated unaudited financial results of Aspinwall and Company Limited ("the Company") have been prepared in accordance with the 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.

The consolidated audited 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.

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.

The standalone and consolidated figures for the quarter ended 31 March 2020 are the balancing figures between audited standalone and consolidated figures in respect of the full previous financial year and the published unaudited year to date figures upto third quarter of the previous financial year. The figures up to the end of the third quarter of the previous financial year had only been reviewed and not subjected to audit.

The outbreak of COVID-19 pandemic is causing significant disturbance and slowdown of economic activities globally and in India. The operations of the Group and Company were temporarily disrupted but later on resumed in a phased manner from last week of April 2020. The Group and the Company 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.

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).

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

B S R & Associates LLP

Chartered Accountants

Salarpuria Knowledge City
Orwell, B Wing, 6th Floor, Unit - 3
Sy No. 83/1, Plot No. 2, Raidurg
Hyderabad - 500 081, India.

Telephone +91 40 7182 2000
Fax +91 40 7182 2399

Limited review report on unaudited quarterly standalone 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 standalone financial results of Aspinwall and Company Limited ('the Company') for the quarter ended 30 June 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 ("the Act"), and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('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 2020 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 ('the Company') under Regulation 33 of the SEBI (Listing Obligations 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 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

Digitally signed by VIKASH
SOMANI
Date: 2020.08.13 14:04:07
+05'30'

Vikash Somani

Partner

Membership No.: 061272

ICAI Unique Identification Number: 20061272AAAABY1651

Place: Hyderabad

Date: 13 August 2020

B S R & Associates LLP

Chartered Accountants

Salarpuria Knowledge City
Orwell, B Wing, 6th Floor, Unit - 3
Sy No. 83/1, Plot No. 2, Raidurg
Hyderabad - 500 081, India.

Telephone +91 40 7182 2000
Fax +91 40 7182 2399

Limited review report on unaudited quarterly 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 June 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 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. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2020 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.
6. 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 7 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.
7. We did not review the interim financial results of two subsidiaries included in the Statement, whose interim financial results reflect total revenues of INR 25 lakhs, total net loss after tax of INR 0.30 lakhs and total comprehensive loss of INR 0.30 lakhs, for the quarter ended 30 June 2020 as considered in the respective standalone unaudited financial results of the entities included in the Group. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the 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 report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

for B S R & Associates LLP

Chartered Accountants

ICAI Firm Registration No.: 116231W/ W-100024

**VIKASH
SOMANI**

Digitally signed by VIKASH
SOMANI
Date: 2020.08.13 14:04:59
+05'30'

Vikash Somani

Partner

Membership No.: 061272

ICAI Unique Identification Number: 20061272AAAABZ9422

Place: Hyderabad

Date: 13 August 2020