



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 2738900
E-mail: trivandrum@aspinwall.in



ASP/2020/NSE-Disc1./006

04th February, 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 period ended 31st December, 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 and period ended 31st December, 2019, as approved by the Board of Directors at their meeting held on 04th February, 2020.

We are also enclosing herewith the Limited Review Report dated 04th February, 2020 submitted by the Statutory Auditors.

The Board Meeting concluded at 05.00 p.m.

It is requested to take note of the same.

Yours faithfully,

For ASPINWALL AND COMPANY LIMITED


Neeraj R Varma
Company Secretary

ASPINWALL AND COMPANY LIMITED

CIN: L74999KL1920PLC001389

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

Phone: 0471-2738900

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

Statement of Standalone unaudited Financial Results for the quarter and nine months ended 31 December 2019

Rs. in lakhs

Sl No.	Particulars	For the quarter ended			For the nine months ended		For the year ended
		31 December 2019 (Un-audited)	30 September 2019 (Un-audited)	31 December 2018 (Un-audited)	31 December 2019 (Un-audited)	31 December 2018 (Un-audited)	31 March 2019 (Audited)
1	Income						
2	Revenue from operations	6,962	5,764	8,205	18,262	20,477	27,242
3	Other income	73	147	148	365	449	904
4	Total income (1+2)	7,035	5,911	8,353	18,627	20,926	28,146
5	Expenses						
6	a) Cost of materials consumed	2,687	906	3,696	5,062	8,444	13,029
7	b) Purchase of stock-in-trade	142	640	255	1,116	616	1,027
8	c) Changes in inventories of finished goods and stock-in-trade	(306)	608	112	1,182	(22)	(1,691)
9	d) Employee benefits expense	867	932	868	2,730	2,668	3,467
10	e) Finance cost	141	124	203	401	585	702
11	f) Depreciation and amortisation expenses	84	83	62	248	184	252
12	g) Other expenses	3,145	2,722	2,076	8,079	8,167	10,443
13	Total expenses	6,760	6,015	7,272	18,818	20,642	27,229
14	Profit/ (loss) before exceptional items and tax (3-4)	275	(104)	1,081	(191)	284	917
15	Exceptional items	-	-	-	-	-	-
16	Profit / (Loss) before tax (5-6)	275	(104)	1,081	(191)	284	917
17	Tax expense	-	-	76	-	54	235
18	(a) Current tax charge	-	-	-	-	-	-
19	(b) Income tax charge/ (credit) for earlier years	22	-	-	22	5	(49)
20	(c) Deferred tax charge/ (credit)	39	(34)	175	(72)	30	(70)
21	Total tax expense	61	(34)	251	(50)	89	116
22	Profit/ (loss) after tax for the period/ year (7-8)	214	(70)	830	(141)	195	801
23	Other comprehensive income						
24	Items that will not be reclassified subsequently to profit or loss	-	-	-	-	-	(87)
25	Remeasurements of the net defined benefit plans	-	-	-	-	-	24
26	Tax on items that will not be reclassified subsequently to profit or loss	-	-	-	-	-	(63)
27	Total other comprehensive income for the period/ year, net of tax	-	-	-	-	-	-
28	Total comprehensive income for the period/ year (9+10)	214	(70)	830	(141)	195	738
29	Paid-up equity share capital (Face value of Rs. 10 each)	782	782	782	782	782	782
30	Other equity	2,74	(0.90)	10.61	(1.80)	2.49	12.785
31	Earnings per share (Face value of Rs. 10 each)						
32	Basic and diluted (in Rs.) (not annualised)	2.74	(0.90)	10.61	(1.80)	2.49	10.24

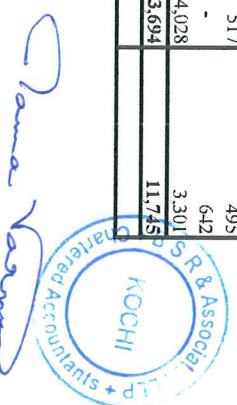


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Standalone Segment wise Revenue, Results, Assets and Liabilities

Sl No.	Particulars	For the quarter ended			For the nine months ended			Rs. in lakhs
		31 December 2019 (Un-audited)	30 September 2019 (Un-audited)	31 December 2018 (Un-audited)	31 December 2019 (Un-audited)	31 December 2018 (Un-audited)	31 March 2019 (Audited)	
1	Segment revenue							
	(a) Logistics	3,247	2,755	2,355	8,206	7,536	9,740	
	(b) Coffee and related activities	2,811	2,214	4,797	7,637	10,003	13,600	
	(c) Plantation	367	396	543	1,103	1,105	1,633	
	(d) Natural fibre products	537	399	510	1,316	1,833	2,269	
	(e) Others	-	-	-	-	-	-	
	Total	6,962	5,764	8,205	18,262	20,477	27,242	
	Less: Inter-segment revenue	-	-	-	-	-	-	
	Net sales/ income from operations	6,962	5,764	8,205	18,262	20,477	27,242	
2	Segment results							
	(a) Logistics	210	248	8	598	296	692	
	(b) Coffee and related activities	249	(77)	1,222	191	823	1,368	
	(c) Plantation	166	91	116	179	112	184	
	(d) Natural fibre products	29	(20)	(12)	(17)	54	50	
	(e) Others	(1)	(2)	-	(8)	-	(2)	
	Total	653	240	1,334	943	1,285	2,292	
	Less: (i) Finance costs	141	124	203	401	585	702	
	(ii) Other un-allocable expenditure net of un-allocable income	237	220	50	733	416	673	
	Total profit/ (loss) before tax and before exceptional items	275	(104)	1,081	(191)	284	917	
	Exceptional items	-	-	-	-	-	-	
	Profit/ (loss) before tax	275	(104)	1,081	(191)	284	917	
3	Segment assets							
	(a) Logistics	5,385	5,548	5,130	5,385	5,130	5,007	
	(b) Coffee and related activities	10,235	11,158	12,766	10,235	12,766	11,424	
	(c) Plantation	2,115	2,066	1,980	2,115	1,980	2,033	
	(d) Natural fibre products	1,282	1,148	1,252	1,282	1,252	1,215	
	(e) Others	1,141	1,146	-	1,141	-	1,155	
	(f) Unallocated assets	4,705	4,669	5,590	4,705	5,590	4,478	
	Total segment assets	24,863	25,735	26,718	24,863	26,718	25,312	
4	Segment liabilities							
	(a) Logistics	1,848	2,058	1,994	1,848	1,994	1,904	
	(b) Coffee and related activities	4,654	5,424	6,411	4,654	6,411	4,770	
	(c) Plantation	614	696	744	614	744	633	
	(d) Natural fibre products	671	584	517	671	517	495	
	(e) Others	332	519	-	332	-	642	
	(f) Unallocated liabilities	3,584	3,508	4,028	3,584	4,028	3,301	
	Total segment liabilities	11,703	12,789	13,694	11,703	13,694	11,745	

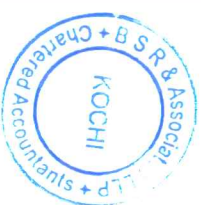
Note: Segment revenue, results, assets and liabilities represent amounts identifiable to each of the segments. All others are grouped under unallocated.



Statement of Consolidated unaudited Financial Results for the quarter and nine months ended 31 December 2019

Rs. in lakhs

Sl No.	Particulars	For the quarter ended			For the nine months ended		
		31 December 2019 (Un-audited)	30 September 2019 (Un-audited)	31 December 2018 (Un-audited) Refer note 6	31 December 2019 (Un-audited)	31 December 2018 (Un-audited) Refer note 6	31 March 2019 (Audited)
1	Income						
2	Revenue from operations	7,024	5,818	8,306	18,437	20,766	27,584
3	Other income	75	67	35	289	297	756
3	Total income (1+2)	7,099	5,885	8,341	18,726	21,063	28,340
4	Expenses						
a)	Cost of materials consumed	2,687	906	3,696	5,062	8,444	13,029
b)	Purchase of stock-in-trade	142	640	255	1,116	616	1,027
c)	Changes in inventories of finished goods and stock-in-trade	(306)	608	112	1,182	(22)	(1,691)
d)	Employee benefits expense	881	947	881	2,775	2,712	3,528
e)	Finance cost	132	116	196	375	561	669
f)	Depreciation and amortisation expenses	83	83	63	250	186	254
g)	Other expenses	3,191	2,754	2,133	8,209	8,332	10,656
	Total expenses	6,812	6,054	7,336	18,969	20,829	27,472
5	Profit/ (loss) before exceptional items and tax (3-4)	287	(169)	1,005	(243)	234	868
6	Exceptional items	-	-	-	-	-	-
7	Profit/ (loss) before tax (5-6)	287	(169)	1,005	(243)	234	868
8	Tax expense						
(a)	Current tax charge/ (credit)	4	5	80	10	79	262
(b)	Income tax charge/ (credit) for earlier years	22	-	-	22	5	(52)
(c)	Deferred tax charge/ (credit)	39	(34)	175	(72)	31	(68)
	Total tax expense	65	(29)	255	(40)	115	142
9	Profit/ (loss) after tax for the period/ year (7-8)	222	(140)	750	(203)	119	726
10	Other comprehensive income						
	Items that will not be reclassified subsequently to profit or loss	-	-	-	-	-	(87)
	Remeasurements of the net defined benefit plans	-	-	-	-	-	24
	Tax on items that will not be reclassified subsequently to profit or loss	-	-	-	-	-	(63)
	Total other comprehensive income for the period/ year, net of tax	-	-	-	-	-	(63)
11	Total comprehensive income for the period/ year (9+10)	222	(140)	750	(203)	119	663
12	Profit/ (loss) attributable to:						
	Owners of the Company	222	(140)	750	(203)	119	726
	Non-controlling interests	-	-	-	-	-	-
13	Profit/ (loss) for the period/ year	222	(140)	750	(203)	119	726
	Other comprehensive income attributable to:						
	Owners of the Company	-	-	-	-	-	(63)
	Non-controlling interests	-	-	-	-	-	-
14	Other comprehensive income for the period/ year	-	-	-	-	-	(63)
	Total comprehensive income attributable to:						
	Owners of the Company	222	(140)	750	(203)	119	663
	Non-controlling interests	-	-	-	-	-	-
	Total comprehensive income for the period/ year	222	(140)	750	(203)	119	663
15	Paid-up equity share capital (Face value of Rs. 10 each)	782	782	782	782	782	782
16	Other equity	-	-	-	-	-	-
17	Earnings per share (Face value of Rs. 10 each)	2.84	(1.79)	9.59	(2.60)	1.52	9.28
	Basic and diluted (in Rs.) (not annualised)						



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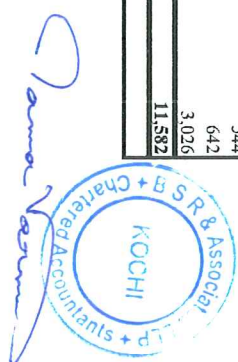
Consolidated Segment wise Revenue, Results, Assets and Liabilities

Rs. in lakhs

Sl No.	Particulars	For the quarter ended			For the nine months ended		For the year ended
		31 December 2019 (Un-audited)	30 September 2019 (Un-audited)	31 December 2018 (Un-audited) Refer note 6	31 December 2019 (Un-audited)	31 December 2018 (Un-audited) Refer note 6	31 March 2019 (Audited)
1	Segment revenue						
	(a) Logistics	3,309	2,809	2,456	8,381	7,825	10,082
	(b) Coffee and related activities	2,811	2,214	4,797	7,637	10,003	13,600
	(c) Plantation	367	396	543	1,103	1,105	1,633
	(d) Natural fibre products	537	399	510	1,316	1,833	2,269
	(e) Others	-	-	-	-	-	-
	Total	7,024	5,818	8,306	18,437	20,766	27,584
	Less: Inter-segment revenue	-	-	-	-	-	-
	Net sales/ income from operations	7,024	5,818	8,306	18,437	20,766	27,584
2	Segment results						
	(a) Logistics	215	261	43	610	385	775
	(b) Coffee and related activities	249	(77)	1,222	191	823	1,368
	(c) Plantation	166	91	116	179	112	184
	(d) Natural fibre products	29	(20)	(14)	(17)	52	49
	(e) Others	(1)	(2)	1	(8)	2	(3)
	Total	658	253	1,368	955	1,374	2,373
	Less: (i) Finance costs	132	116	196	375	561	665
	(ii) Other un-allocable expenditure net of un-allocable income	239	306	167	823	579	836
	Total Profit/ (loss) before tax and before exceptional items	287	(169)	1,005	(243)	234	868
	Exceptional items	-	-	-	-	-	-
	Profit/ (loss) before tax	287	(169)	1,005	(243)	234	868
3	Segment assets						
	(a) Logistics	5,774	5,919	5,568	5,774	5,568	5,455
	(b) Coffee and related activities	10,235	11,158	12,766	10,235	12,766	11,424
	(c) Plantation	2,115	2,066	1,980	2,115	1,980	2,033
	(d) Natural fibre products	1,316	1,182	1,287	1,316	1,287	1,250
	(e) Others	1,181	1,186	49	1,181	49	1,204
	(f) Unallocated assets	4,414	4,385	5,323	4,414	5,323	4,205
	Total segment assets	25,035	25,896	26,973	25,035	26,973	25,571
4	Segment liabilities						
	(a) Logistics	1,922	2,127	2,062	1,922	2,062	1,967
	(b) Coffee and related activities	4,654	5,424	6,411	4,654	6,411	4,770
	(c) Plantation	614	696	744	614	744	633
	(d) Natural fibre products	720	632	567	720	567	544
	(e) Others	332	519	-	332	-	642
	(f) Unallocated liabilities	3,290	3,217	3,746	3,290	3,746	3,026
	Total segment liabilities	11,532	12,615	13,530	11,532	13,530	11,582

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 unaudited financial results for the quarter and nine months ended 31 December 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 4 February 2020.
- 2 The standalone and consolidated unaudited financial results of the Company have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 The Auditors of the Company have carried out Limited Review of the standalone and consolidated financial results for the quarter and nine months ended 31 December 2019.
- 4 The consolidated unaudited 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 and SFS Pharma Logistics 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 The consolidated figures for the corresponding quarter and nine months ended 31 December 2018, as reported in these financial results have been approved by the Company's Board of Directors, but have not been subjected to review by the auditors since the requirement for submission of quarterly consolidated financial results has been made mandatory only with effect from 1 April 2019.
- 7 The above standalone and consolidated unaudited financial results are also available on the websites of the stock exchange (www.nseindia.com) and the Company (www.aspinwall.in).
- 8 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
04 February 2020

Limited review report on unaudited quarterly standalone financial results and standalone year-to-date results under Regulation 33 of the Listing Regulations

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 31 December 2019 and year to date results for the period from 1 April 2019 to 31 December 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. 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 No.: 116231W/ W-100024


Vikash Somani

Partner

Membership No.: 061272

ICAI Unique Document Identification Number: 20061272AAAAAG5520

Place: Mangalore

Date: 4 February 2020

Limited review report on unaudited quarterly consolidated financial results and consolidated year-to-date results under Regulation 33 of the Listing Regulations

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 31 December 2019 and year to date results for the period from 1 April 2019 to 31 December 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 and the corresponding period from 1 April 2018 to 31 December 2018, 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 SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the results of Aspinwall and Company Limited ('the Company' or 'the Parent Company') and its wholly-owned subsidiaries, which are given below:
 - a) Aspinwall Technologies Limited;
 - b) Malabar Coast Marine Services Private Limited;
 - c) Aspinwall Geotech Limited; and
 - d) SFS Pharma Logistics Private Limited.



Limited review report on unaudited quarterly consolidated financial results and consolidated year-to-date results under Regulation 33 of the Listing Regulations (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.

for **B S R & Associates LLP**

Chartered Accountants

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

Vikash Somani

Vikash Somani

Partner

Membership No.: 061272

ICAI Unique Document Identification Number: 20061272AAAAAH8443

Place: Mangalore

Date: 4 February 2020