



ASPINWALL AND COMPANY LIMITED

Registered Office: Devankulangara, Edappally, Kochi - 682 024

Part 1: Statement of Audited Financial Results for the Quarter and year ended 31st March, 2014

Sl. No.	Particulars	₹ in Lakhs								STATEMENT OF ASSETS AND LIABILITIES					
		For the Quarter ended			For the year Ended		Consolidated			Sl. No.	Particulars	Standalone		Consolidated	
		31.03.2014 Audited (Refer Note 4)	31.12.2013 (Unaudited)	31.03.2013 Audited (Refer Note 4)	31.03.2014 Audited	31.03.2013 Audited	31.03.2014 Audited	31.03.2013 Audited	As at			As at	As at	As at	
1.	Income from Operations									A	EQUITIES AND LIABILITIES				
	a) Net Sales / Income from Operations	5,503	6,345	5,578	18,774	19,736	19,297	20,132		1	Shareholders' Funds				
	b) Other Operating Income	230	237	195	662	694	662	694			(a) Share Capital	782	782	782	782
	Total Income from Operations	5,733	6,582	5,773	19,436	20,430	19,959	20,826			(b) Reserves and Surplus	9,503	9,258	9,782	9,399
2.	Expenses										Sub-total- Shareholders' funds	10,285	10,040	10,564	10,181
	a) Cost of materials consumed	3,149	3,438	2,334	9,218	8,779	9,218	8,779	2		Minority Interest	-	-	-	-
	b) Purchases of Stock -in-Trade	-	-	-	150	120	150	120	3		Non-Current Liabilities				
	c) Changes in Inventories of Finished Goods and Stock-in-Trade	(322)	(585)	814	(1,368)	316	(1,368)	316			(a) Long-term borrowings	-	719	48	942
	d) Employees Benefits Expense	610	782	638	2,906	2,656	2,955	2,743			(b) Long term provisions	525	525	531	530
	e) Depreciation and Amortisation Expense	122	124	128	491	506	492	508			Sub-total- Non Current Liabilities	525	1,244	579	1,472
	f) Handling Charges	960	1,253	1,150	4,496	4,629	4,856	4,853	4		Current Liabilities				
	g) Transportation Charges	219	322	217	836	941	850	941			(a) Short-term borrowings	3,007	1,039	3,007	1,039
	h) Other Operational Expenses	183	170	143	647	628	647	629			(b) Trade Payables	1,308	1,036	1,358	1,064
	i) Other Expenses	284	287	291	1,088	1,043	1,107	1,063			(c) Other current liabilities	2,300	891	2,307	897
	Total Expenses	5,205	5,791	5,715	18,464	19,618	18,907	19,952			(d) Short term provisions	657	541	666	542
3.	Profit from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	528	791	58	972	812	1,052	874			Sub-total- Current Liabilities	7,272	3,507	7,338	3,542
4.	Other Income	77	44	288	286	576	397	592			TOTAL - EQUITY AND LIABILITIES	18,082	14,791	18,481	15,195
5.	Profit from ordinary activities before finance costs and exceptional items (3+4)	605	835	346	1,258	1,388	1,449	1,466	B	ASSETS					
6.	Finance Costs	95	137	88	524	510	524	510	1	Non-Current Assets					
7.	Profit from ordinary activities after finance costs but before exceptional items (5-6)	510	698	258	734	878	925	956		(a) Fixed Assets	5,039	5,205	5,070	5,236	
8.	Exceptional Items	-	-	-	-	-	-	-		(b) Non-Current Investments	123	123	6	6	
9.	Profit from ordinary activities before Tax (7+8)	510	698	258	734	878	925	956		(c) Deferred Tax Assets (Net)	415	353	418	357	
10.	Tax Expense	227	299	110	396	401	448	434		(d) Long-term Loans and Advances	163	151	165	153	
11.	Net Profit from ordinary activities after Tax (9-10)	283	399	148	338	477	477	522		(e) Other Non-Current Assets	46	37	46	37	
12.	Extraordinary Item (net of tax expense)	-	-	-	-	-	-	-		Sub-total- Non Current Assets	5,786	5,869	5,705	5,789	
13.	Net Profit for the period (11-12)	283	399	148	338	477	477	522	2	Current Assets					
14.	Minority Interest	-	-	-	-	-	-	-		(a) Current Investments	727	496	1,035	722	
15.	Net Profit after taxes and minority interest (13+14)	283	399	148	338	477	477	522		(b) Inventories	6,434	3,515	6,439	3,519	
16.	Paid up Equity Share Capital (Face Value of ₹10 each)	782	782	782	782	782	782	782		(c) Trade Receivables	1,601	1,485	1,682	1,531	
17.	Reserves excluding Revaluation Reserve as per balance sheet of previous year	-	-	-	9,503	9,258	9,782	9,399		(d) Cash and Cash Equivalents	502	619	585	818	
18.	Basic and Diluted Earnings per share (of ₹10/- each) (not annualised)	3.62	5.10	1.89	4.32#	6.10 #	6.10#	6.68#		(e) Short term Loans and Advances	849	578	848	583	
	# Annualised									(f) Other Current Assets	2,183	2,229	2,187	2,233	
										Sub-total- Current Assets	12,296	8,922	12,776	9,406	
										TOTAL - ASSETS	18,082	14,791	18,481	15,195	

AUDITED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2014

Sl. No.	Particulars	₹ in Lakhs							
		For the Quarter Ended			Standalone		Consolidated		
		31.03.2014 Audited (Refer Note 4)	31.12.2013 Unaudited	31.03.2013 Unaudited (Refer Note 4)	31.03.2014 Audited	31.03.2013 Audited	31.03.2014 Audited	31.03.2013 Audited	
Part II : SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2014									
A	PARTICULARS OF SHAREHOLDING								
1.	Public Shareholding								
	- Number of Shares	2,692,546	2,692,546	2,692,546	2,692,546	2,692,546	2,692,546	2,692,546	2,692,546
	- Percentage of Shareholding	34.44	34.44	34.44	34.44	34.44	34.44	34.44	34.44
2.	Promoters and Promoter Group Shareholding								
	(a) Pledged/encumbered								
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	-	-	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-	-	-
	(b) Non - encumbered								
	- Number of Shares	5,125,742	5,125,742	5,125,742	5,125,742	5,125,742	5,125,742	5,125,742	5,125,742
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100%	100%	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	65.56%	65.56%	65.56%	65.56%	65.56%	65.56%	65.56%	65.56%
B	INVESTOR COMPLAINTS	Quarted ended 31/03/2014							
	Pending at the beginning of the quarter	Nil							
	Received during the quarter	Nil							
	Disposed of during the quarter	Nil							
	Remaining unresolved at the end of the quarter	Nil							
	See accompanying notes to the financial results.								
	Notes:								
1)	The Statement of Audited financial results for the quarter and year ended 31st March, 2014 was reviewed by the Audit Committee at the meeting held on 28th May, 2014 and approved by the Board of Directors at the meeting held on 28th May, 2014.								
2)	The Board of Directors have recommended payment of dividend of ₹2/- per Share (Face value ₹10/-per share) aggregating ₹183 lakhs (Previous Year ₹206 lakhs @ ₹2.25 per Share) including dividend tax								
3)	a) Service Tax Commissioners, Kochi, Thirunelveli and Chennai have raised demands aggregating to ₹1,574 Lakhs including penalty (excluding interest and additional penalty, if any) for the period from April, 2002 to March, 2011 and the Company's appeals against these demands are pending before the Customs, Excise and Service Tax Appellate Tribunal (CESTAT) at Bangalore and Chennai. b) Company's appeal to Bangalore Bench of the CESTAT against the Service Tax demand of ₹2,053 Lakhs relating to Logistics operations for the financial years from 2004-05 to 2006-07 has been disposed off in the Company's favour. However, the department has gone on further appeal to the Supreme Court against the order of the CESTAT.								
	The management believes that the outcome of these appeals are likely to be in favour of the company and accordingly no provision is considered necessary at this stage.								
4)	The figures for the quarters ended 31st March, 2014 and 31 st March 2013 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current and previous financial year respectively.								
5)	Figures for the previous periods are re-classified / re-grouped, wherever necessary.								
		By Order of the Board							
		Sd/- Rama Varma Managing Director							
		Kochi 28 th May 2014							
		By Order of the Board							
		Sd/- Rama Varma Managing Director							
		Kochi 28 th May 2014							
		Asterisk denotes figure below ₹50,000/-							