

Statement of Unaudited Standalone Financial Results for the quarter and nine months ended 31 December 2018

Rs. In lakhs

Sl. No.	Particulars	Standalone					
		For the quarter ended			For the nine months ended		For the year ended
		31 December 2018 (Unaudited)	30 September 2018 (Unaudited)	31 December 2017 (Unaudited)	31 December 2018 (Unaudited)	31 December 2017 (Unaudited)	
1	Revenue from operations	8,205	5,348	8,269	20,477	21,007	28,094
2	Other income	571	122	183	449	438	453
3	Total income (1+2)	8,776	5,470	8,452	20,926	21,445	28,547
4	Expenses						
	a) Cost of materials consumed	3,696	1,875	3,408	8,444	6,083	9,662
	b) Purchase of stock-in-trade	255	147	72	616	237	392
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	112	178	(393)	(22)	600	(565)
	d) Employee benefits expense	868	864	854	2,668	2,589	3,447
	e) Finance cost	203	234	135	585	371	477
	f) Depreciation and amortisation expense	62	61	63	184	182	249
	g) Other expenses	2,499	2,722	3,441	8,167	9,244	12,500
	Total expenses	7,695	6,081	7,580	20,642	19,306	26,162
5	Profit/(loss) before exceptional items and tax (3-4)	1,081	(611)	872	284	2,139	2,385
6	Exceptional items (refer note 5)	-	-	-	-	-	(310)
7	Profit/(loss) before tax (5-6)	1,081	(611)	872	284	2,139	2,075
8	Tax expense						
	(a) Current tax charge / (credit)	76	(81)	251	54	730	792
	(b) Income tax charge / (credit) for earlier years	-	5	(10)	5	(10)	(10)
	(c) Deferred tax charge / (credit)	175	(36)	55	30	2	(27)
	Total tax expenses	251	(112)	296	89	722	755
9	Profit/(loss) for the period / year (7-8) (A)	830	(499)	576	195	1,417	1,320
10	Other comprehensive income						
	Items that will not be reclassified subsequently to profit or loss						
	Remeasurements of the net defined benefit plans	-	-	(3)	-	(11)	(5)
	Tax on items that will not be reclassified subsequently to profit or loss	-	-	1	-	4	2
	Total other comprehensive income for the period / year (B)	-	-	(2)	-	(7)	(3)
11	Total comprehensive income for the period / year (A+B)	830	(499)	574	195	1,410	1,317
12	Earnings per share (not annualised) (Face value of Rs. 10 each) - Basic and diluted (Rs.)	10.61	(6.38)	7.37	2.49	18.12	16.88

See accompanying notes to the financial results



ASPINWALL AND COMPANY LIMITED

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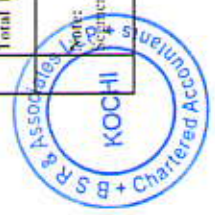
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Segment wise Revenue, Results, Assets and Liabilities

Rs. In lakhs

Sl No.	Particulars	Standalone				For the Year ended 31 March 2018 (Audited)
		For the quarter ended 31 December 2018 (Unaudited)	31 December 2017 (Unaudited)	For the nine months ended 31 December 2018 (Unaudited)	31 December 2017 (Unaudited)	
1	Segment revenue	2,355	2,174	3,595	9,703	12,862
	(a) Logistics	4,797	2,062	3,675	8,663	11,822
	(b) Coffee and related activities	543	413	472	1,080	1,388
	(c) Plantation	510	699	527	1,578	2,039
	(d) Natural fibre products	8,205	5,348	8,269	21,024	28,111
	Total	-	-	-	17	(17)
	Less: Inter-segment revenue	8,205	5,348	8,269	21,007	28,094
	Revenue from operations	-	-	-	-	-
2	Segment results	8	186	373	927	1,035
	(a) Logistics	1,222	(464)	727	1,830	2,171
	(b) Coffee and related activities	116	21	131	265	252
	(c) Plantation	(12)	46	(4)	71	72
	(d) Natural fibre products	1,334	(211)	1,227	3,093	3,530
	Total	203	234	135	585	477
	Less: (i) Finance costs	50	166	220	583	668
	(ii) Other un-allocable expenditure net off un-allocable income	1,081	(611)	872	2,139	2,385
	Total profit/ (loss) before exceptional items and tax	-	-	-	-	(310)
	Exceptional items	1,081	(611)	872	2,139	2,075
	Profit/ (loss) before tax	1,081	(611)	872	2,139	2,075
3	Segment assets	5,130	5,189	6,470	6,470	5,706
	(a) Logistics	12,766	15,564	10,936	10,936	12,194
	(b) Coffee and related activities	1,980	1,930	1,839	1,839	1,751
	(c) Plantation	1,252	1,444	1,037	1,037	1,208
	(d) Natural fibre products	5,577	5,610	5,558	5,577	5,104
	(e) Unallocated	26,705	29,737	25,840	25,840	25,963
	Total assets	1,994	2,108	2,983	2,983	2,481
4	Segment liabilities	6,411	9,769	3,878	3,878	4,999
	(a) Logistics	744	741	641	641	650
	(b) Coffee and related activities	517	682	325	325	473
	(c) Plantation	4,015	4,243	4,760	4,760	4,209
	(d) Natural fibre products	13,681	17,543	12,587	12,587	12,812
	(e) Unallocated	-	-	-	-	-
	Total liabilities	-	-	-	-	-



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 unaudited standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 5 February 2019.
- 2 The statutory auditors of the Company have carried out a limited review of the above unaudited standalone financial results for the quarter and nine months ended 31 December 2018 and have issued an unqualified Review Report. The Review Report of the statutory auditors is being filed with the National Stock Exchange of India Limited (NSE) and is also available on the Company's website.
- 3 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 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.
- 4 Effective 1 April 2018, the Company has adopted Ind AS 115, Revenue from Contracts with Customers using the cumulative effect (without practical expedients). There are no significant impacts of transition to Ind AS on the unaudited financial results for the quarter and nine months ended 31 December 2018.
- 5 Exceptional item for the previous year ended 31 March 2018 represents provision for diminution in value of land held for sale.
- 6 Other income include the following amounts towards mark to market gain on forward contracts incurred, net of realised loss, in coffee division and natural fibre division for the respective periods:

Period/ Year	Amount (Rs. in
Quarter ended 31 December 2018	600
Quarter ended 31 December 2017	163
Nine months ended 31 December 2017	23

Other expense include the following amounts towards mark to market loss on forward contracts incurred in coffee division and natural fibre division for the respective periods:

Period/ Year	Amount (Rs. in lakhs)
Quarter ended 30 September 2018	375
Nine months ended 31 December 2018	82
Year ended 31 March 2018	169

- 7 Comparative figures have been regrouped/ reclassified to conform to the current period's presentation.



By Order of the Board

Rama Varma
Managing Director
DIN:00031890

Kochi
05 February 2019

B S R & Associates LLP

Chartered Accountants

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Limited Review Report on unaudited standalone quarterly and year-to-date financial results of Aspinwall and Company Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Aspinwall and Company Limited

We have reviewed the accompanying statement of unaudited standalone financial results ("Statement") of Aspinwall and Company Limited ('the Company') for the quarter and nine months ended 31 December 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company in their meeting held on 5 February 2019. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' specified under Section 143(10) of the Companies Act, 2013. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are 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.

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 i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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

Vikash Somani

Partner

Membership No.: 061272

Hyderabad

5 February 2019