



S. K. Naredi & Co. CHARTERED ACCOUNTANTS

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(INC) 9001:2008
160125019102

Limited Review Report for the six months ended September 30, 2018

To
The Board of Directors
ASL Industries Limited
7B, Punwani Chamber,
Kiran Shankar Roy Road
Kolkata -700001

1. We have reviewed the accompanying statement of unaudited financial results of ASL Industries Limited ('the Company') for the six months ended 30th September 2018 ('the Statement') attached herewith, being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015 (the "Listing Regulations, 2015"). The statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.

2. 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' 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.



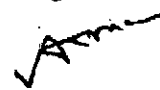
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata

Date: 12/11/2018



For S. K. Naredi & Co.
Chartered Accountants
Firm Regn No.: 003333C


Ajay Kumar Bajesaria
Partner
M. No. 057943

ASL INDUSTRIES LIMITED
Unaudited Standalone Statement of Assets & Liabilities
Disclosure as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements)
Regulation, 2015

(In ₹. Rupees)

Sr. No.	Particulars	As at 30th September, 2018 Unaudited	As at 31st March, 2018 Audited
I	EQUITY AND LIABILITIES		
(1)	Shareholders' Funds :-		
	(a) Share Capital	10,41,70,900	10,41,70,900
	(b) Reserves and Surplus	21,92,87,352	23,25,58,718
(2)	Non-Current Liabilities :-		
	(a) Long-Term Borrowings	11,25,32,742	11,48,13,093
	(b) Deferred Tax Liabilities (Net)	(33,33,412)	28,16,577
(3)	Current Liabilities :-		
	(a) Short-Term Borrowings	14,18,86,851	13,24,50,518
	(b) Trade Payables	7,80,11,609	11,18,41,839
	(c) Other Current Liabilities	4,78,70,289	4,90,86,842
	(d) Short-Term Provisions	82,90,672	77,38,637
	TOTAL	70,87,17,002	75,54,77,123
(II)	ASSETS		
(1)	Non-Current Assets :-		
	(a) Fixed Assets :-		
	(i) Tangible Assets	36,41,04,305	37,93,10,339
	(ii) Capital Work-in-Progress	5,86,58,016	5,66,63,838
	(b) Non-Current Investments	4,00,000	4,00,000
	(c) Long-Term Loans and Advances	2,08,05,587	1,80,36,801
(2)	Current Assets :-		
	(a) Inventories	17,83,79,560	21,34,18,420
	(b) Trade Receivables	6,93,21,204	7,63,52,020
	(c) Cash and Bank Balances	76,50,053	47,92,724
	(d) Short Term Loans and Advances	93,98,278	62,34,157
	(e) Other Current Assets	-	2,68,823
	TOTAL	70,87,17,002	75,54,77,123

- 1 After review by the audit committee, the above financials were approved by the Board of Directors of the Company at their meeting held on 12th November, 2018.
- 2 The above financials have been prepared in accordance with AS-25, Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The Company has opted to disclose financial results for the half year ended 30th September, 2018 in view of exemption available vide SEBI circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.
- 4 The Figures of the previous periods have been regrouped/ re-arranged wherever necessary.

For ASL Industries Limited

Date: 12/11/2018
Place: Kolkata



Ankit Goyal
Ankit Goyal
Managing Director
DIN- 00963125

ASL

ASL INDUSTRIES LIMITED

Registered Office: 7B, Punwani Chambers Kiran Shankar Roy Road, Kolkata, West Bengal- 700001

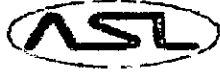
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Statement of Standalone Unaudited Financial Results for the Half Year Ended on 30th September, 2018

(In ₹. Rupees)

Sr. No.	Particulars	Half Year Ended			Year Ended
		30th September, 2018 Unaudited	31st March, 2018 Audited	30th September, 2017 Unaudited	31st March, 2018 Audited
	INCOME				
I	Revenue From Operations	42,18,09,986	42,45,14,892	28,30,76,762	70,75,91,654
II	Other Income	10,21,592	20,96,913	9,56,619	30,53,532
III	Total Revenue (I + II)	42,28,31,578	42,66,11,805	28,40,33,380	71,06,45,186
	EXPENSES				
IV	Cost of Raw Materials & Boughtout Consumed	32,34,11,044	27,93,57,213	15,86,84,612	43,80,41,825
	Changes in Inventories of Finished Goods	(4,04,70,780)	(18,81,578)	1,56,95,493	1,38,13,915
	Work-in-Progress				
	Employee Benefits Expense	2,08,93,601	2,20,16,116	1,88,13,470	4,08,29,586
	Finance Costs	1,49,52,620	1,52,06,895	1,62,09,665	3,14,16,560
	Depreciation and Amortization Expense	2,02,62,733	1,71,53,037	1,71,51,799	3,43,04,836
	Other Expenses	10,32,23,167	11,19,81,771	7,39,60,444	18,59,42,216
	Total Expenses (IV)	44,22,72,385	44,38,33,454	30,05,15,483	74,43,48,937
V	Profit Before Exceptional items and Tax (III- IV)	(1,94,40,807)	(1,72,21,649)	(1,64,82,103)	(3,37,03,751)
VI	Exceptional Items (Loss/(profit) from sale of asset)	-	5,53,110	(20,83,799)	(15,30,689)
VII	Profit Before Tax(V-VI)	(1,94,40,807)	(1,77,74,759)	(1,43,98,304)	(3,21,73,062)
VIII	Tax Expense:				
	(1) Current Tax	-	-	-	-
	(2) Deferred Tax	(61,49,989)	(52,48,731)	(47,60,511)	(1,00,09,242)
IX	Profit/(Loss) for the Period (VII-VIII)	(1,32,90,818)	(1,25,26,028)	(96,37,793)	(2,21,63,820)
X	Earnings Per Equity Share:				
	Basic	(1.27)	(0.88)	(1.27)	(2.15)





ASL INDUSTRIES LIMITED

Notes:

1. The above financial results have been prepared in accordance with the applicable Accounting Standards prescribes u/s Section 133 of the Companies Act, 2013 and other Accounting Practices and Policies to the extent applicable.
2. The above financial results and statement of assets and liabilities were reviewed by the Audit committee and then approved by Board of Directors at their respective meetings held today i.e. 12th November, 2018.
3. The company is only in one segment and hence, no segment reporting is required.
4. The Earnings per share (EPS) has been computed in accordance with the Accounting Standard on Earnings per share (AS20).
5. The Status of Investor's Complaints during the half year ended 30th September, 2018:

Particulars	Number
Pending at the beginning of the above period	NIL
Complaints received during the above period	NIL
Disposed during the above period	NIL
Remaining unresolved at the end of the above period	NIL

6. Pursuant to Regulation 33 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, the Company has opted to submit standalone financial results on half year basis for the financial year ending on 30th September, 2018.
7. Figures of previous year /period have been regrouped / recast wherever necessary, in order to make them comfortable.

