



M B A H & CO. CHARTERED ACCOUNTANTS

VIRDI NIWAS, M-ROAD, BISTUPUR, JAMSHEDPUR-831 001 (JHARKHAND)

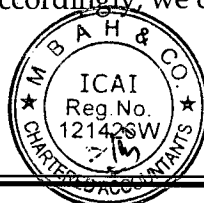
GSTIN :- 20AAEFB3648M1ZK

☎ : 0657 - 2321049, E-MAIL : mbah.jsr2512@gmail.com

Limited Review Report for the six months ended September 30 , 2020

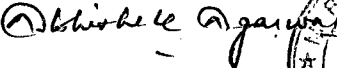
To
The Board of Directors
ASL Industries Limited
7B, Punwani Chamber,
Kiran Shankar Roy Road
Kolkata -700001

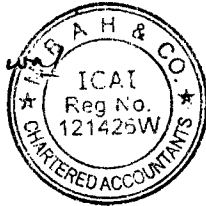
1. We have reviewed the accompanying statement of unaudited financial results of ASL Industries Limited ('the Company') CIN:-L36900WB1992PLC099901 for the six months ended 30th September 2020 ("the Statement") attached herewith, being submitted by the Company pursuant to requirements of Regulation 33 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. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. 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.



4. 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.

For M B A H & Co
Chartered Accountants
Firm Registration No: 121426W


Abhishek Agarwal
(Partner)



Membership No : 414050
UDIN No - 20414050 AAAADL 9689
Place: Jamshedpur
Dated :- 13.11.2020



ASL INDUSTRIES LIMITED
Unaudited Balance Sheet as at 30th SEPTEMBER 2020

Pursuant to Regulation 33 of SEBI Listing Obligation & Disclosure Requirements 2015
(In ₹. Rupees)

	PARTICULARS	As at 30th SEPTEMBER 2020	As at 31st March 2020
		Unaudited	Audited
(I)	EQUITY AND LIABILITIES		
(1)	Shareholders' Funds :-		
	(a) Share Capital	10,41,70,900	10,41,70,900
	(b) Reserves and Surplus	20,53,53,035	21,23,21,387
(2)	Non-Current Liabilities :-		
	(a) Long-Term Borrowings	-	-
(3)	Current Liabilities :-		
	(a) Short-Term Borrowings	-	-
	(b) Trade Payables	56,92,227	33,93,703
	(c) Other Current Liabilities	87,31,509	4,32,03,768
	(d) Short-Term Provisions	13,589	(10,52,630)
	TOTAL	32,39,61,259	36,20,37,127
(II)	ASSETS		
(1)	Non-Current Assets :-		
	(a) Property, Plants & Equipments		
	(i) Tangible Assets	1,94,85,298	2,73,18,010
	(ii) Capital Work-in-Progress	-	-
	(b) Non-Current Investments	4,00,000	4,00,000
	(c) Deferred Tax Liabilities (Net)	1,30,29,076	1,03,55,275
	(d) Long-Term Loans and Advances	35,92,363	39,02,673
(2)	Current Assets :-		
	(a) Inventories	-	7,85,28,778
	(b) Trade Receivables	8,16,55,581	3,58,63,370
	(c) Cash and Cash Equivalents	26,05,742	1,16,95,121
	(d) Short Term Loans and Advances	20,31,93,199	19,39,73,899
	(e) Other Current Assets	-	-
	TOTAL	32,39,61,259	36,20,37,127

For ASL Industries Limited


Ankit Goyal
Managing Director
DIN-00963125

Place : Jamshedpur
Date : 13th September, 2020



Statement of Unaudited Profit & Loss For the Half Year Ended 30th September, 2020
Pursuant to Regulation 33 of SEBI Listing Obligation & Disclosure Requirements 2015
(In ₹. Rupees)

	PARTICULARS	Half Year Ended			Year Ended	
		30th September 2020	31st March 2020	30th September 2019	31st March'2020	31st March'2019
		Unaudited	Unaudited	Unaudited	Audited	Audited
	INCOME					
I	Revenue From Operations	7,24,27,808	4,52,70,511	8,89,45,235	13,42,15,746	67,26,89,719
II	Other Income	77,44,960	62,74,479	25,93,546	88,68,025	22,51,216
III	Total Revenue (I + II)	8,01,72,768	5,15,44,990	9,15,38,781	14,30,83,771	67,49,40,935
	EXPENSES					
IV	Cost of Raw Materials & Boughtout Consumed	8,36,72,840	3,05,50,800	25,68,278	3,31,19,078	47,23,42,223
	Changes in Inventories of Work-in-Progress	-	39,10,145	6,46,50,422	6,85,60,567	(2,13,46,947)
	Employee Benefits Expense	16,09,585	(2,49,542)	86,35,107	83,85,565	3,73,52,872
	Finance Costs	5,170	44,52,770	1,08,73,143	1,53,25,913	2,94,46,522
	Depreciation and Amortization Expense	12,56,852	16,41,250	18,40,092	34,81,342	3,83,28,857
	Other Expenses	10,38,653	89,58,252	2,40,86,006	3,30,44,258	16,55,55,413
	Total Expenses (IV)	8,75,83,100	4,92,63,674	11,26,53,048	16,19,16,722	72,16,78,940
	Mat Credit Expenses					
V	Profit Before Exceptional items and Tax (III- IV)	(74,10,332)	22,81,316	(2,11,14,267)	(1,88,32,951)	(4,67,38,005)
VI	Exceptional Items (Loss/(profit) from sale of asset)	22,31,742	85,18,417	(5,17,26,599)	(4,32,08,182)	7,27,003
VII	Profit Before Tax(V-VI)	(96,42,074)	(62,37,101)	3,06,12,332	2,43,75,231	(4,74,65,008)
VIII	Tax Expense:					
	(1) Current Tax	-	(15,32,180)	41,73,271	26,41,091	-
	(2) Deferred Tax	(26,73,801)	65,71,544	(62,97,223)	2,74,321	(1,34,46,173)
IX	Profit/(Loss) for the Period (VII-VIII)	(69,68,273)	(1,12,76,465)	3,27,36,284	2,14,59,819	(3,40,18,835)
X	Earnings Per Equity Share:					
	Basic	(0.67)	(1.08)	3.14	1.42	(3.27)
	Diluted	(0.67)	(1.08)	3.14	1.42	(3.27)

For ASL Industries Limited


 Ankit Goyal

Managing Director
DIN-00963125

Place : Jamshedpur
Date: 13th September, 2020



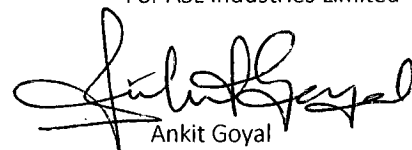
ASL INDUSTRIES LIMITED
Cash Flow Statement For The Year Ended 30th September ' 2020

Pursuant to Regulation 33 of SEBI Listing Obligation & Disclosure Requirements 2015

(In ₹. Rupees)

	PARTICULARS	As at 30th September	As at 30th September
		2020	2019
		Unaudited	Unaudited
A.	Cash Flow from Operating activities		
	Net Profit Before Tax & Extraordinary Items	(96,42,074)	3,06,12,332
	Adjustment for		
	Depreciation & amortisation expenses	12,56,852	18,40,092
	Interest & other Charges	5,170	1,08,73,143
	Interest on Fixed Deposits & Unsecured Loan	-	(25,93,546)
	Loss/(Profit) on sale of asset	22,31,742	(5,17,26,599)
	Operating profit Before Working Capital Changes	(61,48,311)	(1,09,94,577)
	Adjustment for :		
	Increase /(decrease) in Trade Payables	22,98,524	(5,01,23,377)
	Increase /(decrease) in Short Term Provisions	(8,039)	(59,24,674)
	Increase /(decrease) in Other Current Liabilities	(3,44,72,259)	(3,23,55,106)
	Decrease /(increase) in Trade Receivables	(4,57,92,211)	(28,44,38,111)
	Decrease /(increase) in Inventories	7,85,28,778	2,98,01,892
	Decrease /(increase) in Other Current Assets	-	3,13,925
	Decrease /(increase) in Advance Tax & TDS	37,15,349	-
	Decrease /(increase) in Short Term Loans & Advances	(92,19,300)	19,20,502
	Cash Generated from Operation	(1,10,97,469)	(35,17,99,525)
	Income tax Payment	26,41,170	(7,800)
	Net Cash Flow from Operation.....(A)	(1,37,38,639)	(35,17,91,725)
B.	Cash Flow from investing activities		
	Interest received	-	25,93,546
	Purchase of Property, Plant & Equipment including Capital WIP	-	(4,22,068)
	Margin Money with Axis Bank	25,36,917	1,36,92,771
	Decrease /(increase) in long term loans & advances	3,10,310	-
	Proceeds from Sale of fixed Asset	43,44,120	42,00,33,900
	Net Cash flow From Investing activities.....(B)	71,91,347	43,58,98,149
C.	Cash Flow from Financing activities		
	Repayment of long term borrowings	-	(1,87,06,660)
	Repayment of Short term borrowings	-	(5,44,34,216)
	Interest & Other Charges Paid	(5,170)	(1,08,73,143)
	Net Cash flow From Financing activities.....(C)	(5,170)	(8,40,14,020)
	Net increase in Cash & Cash Equivalent (A+B+C)	(65,52,462)	92,399
	Opening Cash & cash Equivalent	69,87,793	26,46,059
	Closing Cash & cash Equivalent	4,35,331	27,38,459

For ASL Industries Limited


Ankit Goyal

Managing Director
DIN-00963125

Place :- Jamshedpur
Date:13th September,2020



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.13th Day of November,2020
3. The company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amount of Investments, Loans, Trade Receivables, and Inventories etc. In developing the assumptions relating to possible future uncertainties in the economic conditions because of the pandemic, the company, as at the date of approval of these financial statements has used internal and external sources of information. The company has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The management does not see any medium to long term risks in the Company's ability to continue as a going concern and meeting its liabilities as and when they fall due. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements.
4. The company is only in one segment and hence, no segment reporting is required.
5. The Earnings per share (EPS) has been computed in accordance with the Accounting Standard on Earnings per share (AS20).
6. The Status of Investor's Complaints during the half year ended 30th September, 2020:

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

7. 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, 2020.
8. Figures of previous year /period have been regrouped / recast wherever necessary, in order to make them comfortable.