



S. K. Naredi & Co. CHARTERED ACCOUNTANTS

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Standalone Auditor's Report for the Half Year and Year ended as on 31st March, 2018 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015

To
**Board of Directors of
ASL Industries Limited**

We have audited the financial results of **ASL Industries Limited** ('the Company') for the half year and year ended as on **March 31, 2018**, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

These financial results for the half year ended and year ended on March 31, 2018 have been prepared on the basis of the unaudited financial results for the half year ended on September 30, 2017, the audited financial results as at and for the year ended March 31, 2018, and the relevant requirements of the Regulations and the Circular, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the half year ended September 30, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard specified under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and as applicable and other accounting principles generally accepted in India; our audit of the annual financial results as at and for the year ended March 31, 2018; and the relevant requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



In our opinion and to the best of our information and according to the explanations given to us these yearly financial results:

(i) Are presented in accordance with the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and

(ii) Give a true and fair view of the net profit /loss and other financial information for the year ended March 31, 2018

For S. K Naredi & Co.
Chartered Accountants
Firm Reg. No.- 003333C

Ajmen



(Ajay Kumar Bajesaria)
Partner
M. No- 057943

Date: *20/07/2018*
Place: *Jamshedpur*



ASL INDUSTRIES LIMITED

Audited 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 31st March, 2018 | As at 31st March, 2017 |
|---------|------------------------------------|------------------------|------------------------|
| I | EQUITY AND LIABILITIES | | |
| (1) | Shareholders' Funds :- | | |
| | (a) Share Capital | 10,41,70,900 | 7,61,70,900 |
| | (b) Reserves and Surplus | 23,25,58,718 | 18,48,05,699 |
| (2) | Non-Current Liabilities :- | | |
| | (a) Long-Term Borrowings | 11,48,13,093 | 13,09,21,138 |
| | (b) Deferred Tax Liabilities (Net) | 28,16,577 | 1,28,25,819 |
| (3) | Current Liabilities :- | | |
| | (a) Short-Term Borrowings | 13,24,50,518 | 12,31,07,675 |
| | (b) Trade Payables | 11,18,41,839 | 9,38,44,452 |
| | (c) Other Current Liabilities | 4,90,86,842 | 8,38,40,975 |
| | (d) Short-Term Provisions | 77,38,637 | 73,39,491 |
| | TOTAL | 75,54,77,123 | 71,28,56,147 |
| (II) | ASSETS | | |
| (1) | Non-Current Assets :- | | |
| | (a) Fixed Assets :- | | |
| | (i) Tangible Assets | 37,93,10,339 | 37,58,55,765 |
| | (ii) Capital Work-in-Progress | 5,66,63,838 | 5,39,84,733 |
| | (b) Non-Current Investments | 4,00,000 | 4,00,000 |
| | (c) Long-Term Loans and Advances | 1,80,36,801 | 1,78,95,610 |
| (2) | Current Assets :- | | |
| | (a) Inventories | 21,34,18,420 | 18,64,47,535 |
| | (b) Trade Receivables | 7,63,52,020 | 5,58,69,406 |
| | (c) Cash and Bank Balances | 47,92,723 | 67,84,163 |
| | (d) Short Term Loans and Advances | 62,34,157 | 1,16,69,603 |
| | (e) Other Current Assets | 2,68,823 | 39,49,332 |
| | TOTAL | 75,54,77,123 | 71,28,56,147 |

For S. K Naredi & Co.
Chartered Accountants
Firm Reg. No.- 003333C



Ajme
(Ajay Kumar Bajesaria)
Partner

M.No- 057943

Date: 20/07/2018

Place: Jamshedpur

For ASL Industries Limited

ASL INDUSTRIES LTD

DIRECTOR

Ankit Goyal
Ankit Goyal

Managing Director

DIN: 00963125

PAN: AIUPG1229K



ASL INDUSTRIES LIMITED

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

CIN: L36900WB1992PLC099901

Statement of Standalone Audited Financial Results for the Half Year & Year Ended on 31st March, 2018

(In ₹. Rupees)

| Sr. No. | Particulars | Standalone | | Standalone | |
|---------|--|------------------------------------|-----------------------------------|----------------------|---------------------|
| | | Half Year Ended 31st March 2018 | Half Year Ended 30th Sept 2017 | Year Ended 2017-18 | Year Ended 2016-17 |
| | | Audited | Unaudited | Audited | Audited |
| | INCOME | | | | |
| I | Revenue From Operations | 42,45,14,892 | 28,30,76,762 | 70,75,91,654 | 56,44,77,103 |
| II | Other Income | 20,96,913 | 9,56,619 | 30,53,532 | 24,10,086 |
| III | Total Revenue (I + II) | 42,66,11,806 | 28,40,33,380 | 71,06,45,186 | 56,68,87,189 |
| | IV EXPENSES | | | | |
| | Cost of Raw Materials & Boughtout Consumed | 27,93,57,213 | 15,86,84,612 | 43,80,41,825 | 31,51,26,795 |
| | Changes in Inventories of Finished Goods | | | | |
| | Work-in-Progress | (18,81,578) | 1,56,95,493 | 1,38,13,915 | 37,64,881 |
| | Employee Benefits Expense | 2,20,16,116 | 1,88,13,470 | 4,08,29,586 | 2,55,19,504 |
| | Finance Costs | 1,52,06,895 | 1,62,09,665 | 3,14,16,560 | 3,71,66,875 |
| | Depreciation and Amortization Expense | 1,71,53,037 | 1,71,51,799 | 3,43,04,836 | 3,40,12,798 |
| | Other Expenses | 11,19,81,772 | 7,39,60,444 | 18,59,42,216 | 14,11,68,501 |
| | Total Expenses (IV) | 44,38,33,455 | 30,05,15,483 | 74,43,48,938 | 55,67,59,354 |
| V | Profit Before Exceptional items and Tax (III- IV) | (1,72,21,649) | (1,64,82,103) | (3,37,03,752) | 1,01,27,835 |
| VI | Exceptional Items (Loss/(profit) from sale of asset) | 5,53,110 | (20,83,799) | (15,30,689) | 2,82,380 |
| VII | Profit Before Tax(V-VI) | (1,77,74,759) | (1,43,98,304) | (3,21,73,062) | 98,45,455 |
| VIII | Tax Expense: | | | | |
| | (1) Current Tax | | - | - | 18,76,050 |
| | (2) Deferred Tax | (52,48,731) | (47,60,511) | (1,00,09,242) | 30,39,368 |
| IX | Profit/(Loss) for the Period (VII-VIII) | (1,25,26,028) | (96,37,793) | (2,21,63,820) | 49,30,037 |
| X | Earnings Per Equity Share: | | | | |
| | Basic | (0.88) | (1.27) | (2.15) | 0.74 |

For S. K Naredi & Co.
Chartered Accountants
Firm Reg. No.- 003333C

(Ajay Kumar Bajesaria)
Partner

M.No- 057943

Date: 20/07/2018

Place: Jamshedpur



For ASL Industries Limited

ASL INDUSTRIES LTD

Ankit Goyal
DIRECTOR.

Managing Director

DIN: 00963125



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. 30th May, 2018.
3. The figures of last half year ended 31st March 2018 are the balancing figures between audited figures in respect of full financial year 31st March 2018 and the year to date figures up to first half year ended 30th September 2017 of the current financial results.
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 March 31, 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 |

7. In the year ended March 2018, company raised 9.8 crores through Initial Public offer. The Purpose of the IPO and its actual utilization as at 31th March, 2018 is mentioned as under:
(₹. In Lakhs)

| Particulars | Proposed Utilization | Actual Utilization | Balance Amount to be utilized as on 31 st March 2018 |
|--|----------------------|--------------------|---|
| Funding working capital requirement of the company | 860.00 | 860.00 | Nil |
| General Corporate Expenses | 85.00 | 85.00 | Nil |
| Issue Expenses | 35.00 | 35.00 | Nil |

8. 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 31st March, 2018.
9. Figures of previous year /period have been regrouped / recast wherever necessary, in order to make them comfortable.



ASL INDUSTRIES LTD

DIRECTOR.