



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

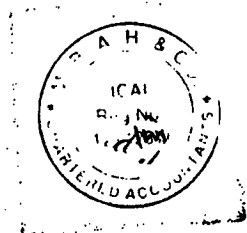
Limited Review Report for the six months ended September 30 , 2019

To

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

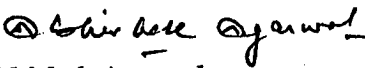
1. We have reviewed the accompanying statement of unaudited financial results of ASL Industries Limited ('the Company') for the six months ended 30th September 2019 ('the Statement') attached herewith , being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations 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.

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


Abhishek Agarwal
(Partner)

Membership No: 414050

UDIN No- 19414050 AAAA F R 29 2019

Place: Kolkata

Dated 30.11.2019



**ASL INDUSTRIES LIMITED**

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

(Amount in ₹)

PARTICULARS		As at 30th September'2019 (Unaudited)	As at 31st March'2019 (Audited)
(I)	EQUITY AND LIABILITIES		
(1)	Shareholders' Funds :-		
	(a) Share Capital	10,41,70,900	10,41,70,900
	(b) Reserves and Surplus	22,99,34,373	19,75,28,538
(2)	Non-Current Liabilities :-		
	(a) Long-Term Borrowings	7,19,32,004	9,06,38,665
(3)	Current Liabilities :-		
	(a) Short-Term Borrowings	8,93,53,768	14,37,87,985
	(b) Trade Payables	35,01,267	5,36,24,644
	(c) Other Current Liabilities	35,18,123	3,58,73,229
	(d) Short-Term Provisions	58,42,013	73,53,051
	TOTAL	50,82,52,447	63,29,77,011
(II)	ASSETS		
(1)	Non-Current Assets :-		
	(a) Property, Plants & Equipments		
	(i) Tangible Assets	3,51,99,156	40,49,24,483
	(ii) Capital Work-in-Progress	-	-
	(b) Non-Current Investments	4,00,000	4,00,000
	(c) Deferred Tax Liabilities (Net)	1,69,26,819	1,06,29,596
	(d) Long-Term Loans and Advances	31,96,643	1,68,89,414
(2)	Current Assets :-		
	(a) Inventories	11,37,43,390	14,35,45,282
	(b) Trade Receivables	33,33,72,271	4,89,34,160
	(c) Cash and Cash Equivalents	27,38,459	26,46,059
	(d) Short Term Loans and Advances	26,75,708	45,96,211
	(e) Other Current Assets	-	4,11,808
	TOTAL	50,82,52,447	63,29,77,011

- After review by Audit Committee, the above Financials were approved by the Board of Directors of the company at their meeting held on 20/11/2019
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
- The Company has opted to disclose financial results for the half year ended 30 th September, 2018 in view of exemption available vide SEBI circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.
- Due to current economic slowdown and poor Demand in automobile sector, The Company have Sold its most of the Plant and Machinerries, shed and building and other PPE of the company. The Company has also decided to use the sale proceeds from the above assets to repay existing debts and make the company debt free and enable the company to use the balance funds to carry out its Asset Light model and pursue other business activities in line with its Model.
- The Figures of the Previous Periods Have been regrouped/re-arranged wherever necessary

ASL INDUSTRIES LTD Limited
DirectorDate: 30/11/2019
Place: KolkataAnkit Goyal
Managing Director



ASL INDUSTRIES LIMITED

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

CIN: L36900WB1992PLC099901

Statement of Unaudited Financial Results For the Half Year Ended 30th SEPTEMBER, 2019.

(Amount in ₹)

	PARTICULARS	NOTE	Half Year Ended 30th September 2019 (Unaudited)	Half Year Ended 31st March 2019 (Audited)	Half Year Ended 30th September 2018 (Unaudited)	Year Ended 31st March 2019 (Audited)
	INCOME					
I	Revenue From Operations	19	8,89,45,235	25,08,79,733	42,18,09,986	67,26,89,719
II	Other Income	20	25,93,546	12,29,624	10,21,592	22,51,216
III	Total Revenue (I + II)		9,15,38,780	25,21,09,357	42,28,31,578	67,49,40,935
	EXPENSES					
IV	Cost of Raw Materials & Boughtout Consum	21	25,68,278	14,89,31,178	32,34,11,044	47,23,42,223
	Changes in inventories of Work-in- Progress	22	6,46,50,422	1,91,23,833	(4,04,70,780)	(2,13,46,947)
	Employee Benefits Expense	23	86,35,107	1,64,59,271	2,08,93,601	3,73,52,872
	Finance Costs	24	1,08,73,143	1,44,93,902	1,49,52,620	2,94,46,522
	Depreciation and Amortization Expense	10	18,40,092	1,80,66,124	2,02,62,733	3,83,28,857
	Other Expenses	25	2,40,86,006	6,23,32,246	10,32,23,167	16,55,55,413
	Total Expenses (IV)		11,26,53,047	27,94,06,555	44,22,72,385	72,16,78,940
	Mat Credit Expenses					
V	Profit Before Exceptional Items and Tax (III- IV)		(2,11,14,267)	(2,72,97,198)	(1,94,40,807)	(4,67,38,005)
VI	Exceptional Items (Loss/(profit) from sale of asset)		(5,17,26,599)	7,27,003	-	7,27,003
VII	Profit Before Tax(V-VI)		3,06,12,332	(2,80,24,201)	(1,94,40,807)	(4,74,65,008)
VIII	Tax Expense:					
	(1) Current Tax		41,73,271			
	(2) Deferred Tax		(62,97,223)	(72,96,184)	(61,49,989)	(1,34,46,173)
IX	Profit/(Loss) for the Period (VII-VIII)		3,27,36,284	(2,07,28,017)	(1,32,90,818)	(3,40,18,835)
X	Earnings Per Equity Share:					
	Basic & Diluted		3.14	(2.00)	(1.27)	(3.27)

ASL INDUSTRIES LTD.

Director



ASL INDUSTRIES LIMITED
CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2019
Disclosure as required under Regulation 33 of the SEBI
(Listing Obligation & Disclosure Requirements Regulation, 2015)

(Amount in ₹)

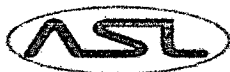
	For the Half Year ended September, 2019	For the Half Year ended September, 2018
A. Cash Flow from Operating activities		
Net Profit Before Tax & Extraordinary Items	30,612,332	(19,440,807)
Adjustment for		
Depreciation & amortisation expenses	1,840,092	20,262,733
Interest & other Charges	10,873,143	14,952,620
Interest on Fixed Deposits & Unsecured Loan	(2,593,546)	(1,021,592)
Loss/(Profit) on sale of asset	(51,726,599)	-
Operating profit Before Working Capital Changes	(10,994,577)	14,752,954
Adjustment for :		
Increase /(decrease) in Trade payables	(50,123,377)	(33,830,230)
Increase /(decrease) in Short term provisions	(5,924,674)	(208,919)
Increase /(decrease) in Other current liabilities	(32,355,106)	(1,216,553)
Decrease /(increase) in Trade receivables	(284,438,111)	7,030,816
Decrease /(increase) in inventories	29,801,892	35,038,860
Decrease /(increase) in Other Current Assets	313,925	268,823
Decrease /(increase) in short term loans & advances	1,920,502	(2,403,167)
Cash Generated from Operation	(351,799,525)	19,432,584
Income tax Payment	7,800	19,452
Net Cash Flow from Operation.....(A)	(351,791,725)	19,452,036
B. Cash Flow from investing activities		
Interest received	2,593,546	1,021,592
Purchase of Property, Plant & Equipment including Capital WIP	(422,068)	(7,050,876)
Decrease /(increase) in long term loans & advances	13,692,771	(2,768,786)
Proceeds from Sale of Property, Plant & Equipment	420,033,900	-
Net Cash flow From Investing activities.....(B)	435,898,149	(8,798,069)
C. Cash Flow from Financing activities		
Repayment of long term borrowings	(18,706,660)	(2,280,351)
Repayment of Short term borrowings	(54,434,216)	9,436,333
Interest & Other Charges Paid	(10,873,143)	(14,952,620)
Net Cash flow From Financing activities.....(C)	(84,014,020)	(7,796,638)
Net increase in Cash & Cash Equivalent (A+B+C)	92,399	2,857,329
Opening Cash & cash Equivalent	2,646,059	4,792,724
Closing Cash & cash Equivalent	2,738,459	7,650,053

Date: 30/11/2019
Place: Kolkata

ASL INDUSTRIES LTD.


Director

Ankit Goyal
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. 30.11.2019
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, 2019:

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.

ASL INDUSTRIES LTD.

Director