



S. K. Naredi & Co. CHARTERED ACCOUNTANTS

VIRDI NIWAS, M-ROAD, BISTUPUR, JAMSHEDPUR-831 001, JHARKHAND
PHONE NO. : 0657 - 2320686, 2320691, 2321275

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the
Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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(ISO 9001:2008)
160125019102

To,
The Board of Directors
ASL Industries Limited

We have audited the financial results of ASL Industries Limited for the half year ended March 31st, 2019 and for the year ended 31st March, 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

These financial results for the half year ended March 31st, 2019 and year ended 31st March, 2019 have been prepared on the basis of the interim financial results, which are the responsibility of the company's management.

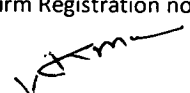
Our responsibility is to express an opinion on these financial results based on our audit of such interim financial results, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

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 of 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.

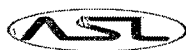
In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit/ loss and other financial information for the half year ended March 31st, 2019 and for the period 1st April, 2018 to 31st March, 2019.

For S.K. Naredi & Co
Chartered Accountants
Firm Registration no :003333C


Ajay Kumar Bajesaria
Partner
M.No 057943
Place :- Kolkata
Dated :- 30.05.2019



**ASL INDUSTRIES LIMITED****Audited 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, 2019 | As at 31st March, 2018 |
|-------------|-----------------------------------|------------------------|------------------------|
| I | EQUITY AND LIABILITIES | | |
| (1) | Shareholders' Funds :- | | |
| (a) | Share Capital | 10,41,70,900 | 10,41,70,900 |
| (b) | Reserves and Surplus | 19,75,28,538 | 23,25,58,718 |
| (2) | Non-Current Liabilities :- | | |
| (a) | Long-Term Borrowings | 9,06,38,665 | 11,48,13,093 |
| (b) | Deferred Tax Liabilities (Net) | - | - |
| (3) | Current Liabilities :- | | |
| (a) | Short-Term Borrowings | 14,37,87,985 | 13,24,50,518 |
| (b) | Trade Payables | 5,36,24,644 | 11,18,41,839 |
| (c) | Other Current Liabilities | 3,58,73,229 | 4,90,86,842 |
| (d) | Short-Term Provisions | 73,53,051 | 77,38,637 |
| | TOTAL | 63,29,77,012 | 75,26,60,547 |
| (II) | ASSETS | | |
| (1) | Non-Current Assets :- | | |
| (a) | Fixed Assets :- | | |
| (i) | Tangible Assets | 40,49,24,482 | 37,93,10,340 |
| (ii) | Capital Work-in-Progress | - | 5,66,63,838 |
| (b) | Non-Current Investments | 4,00,000 | 4,00,000 |
| (c) | Deferred Tax Liabilities (Net) | 1,06,29,596 | (28,16,577) |
| (d) | Long-Term Loans and Advances | 1,68,89,414 | 1,80,36,801 |
| (2) | Current Assets :- | | |
| (a) | Inventories | 14,35,45,282 | 21,34,18,420 |
| (b) | Trade Receivables | 4,89,34,160 | 7,63,52,020 |
| (c) | Cash and Bank Balances | 26,46,059 | 47,92,723 |
| (d) | Short Term Loans and Advances | 45,96,211 | 62,34,157 |
| (e) | Other Current Assets | 4,11,808 | 2,68,823 |
| | TOTAL | 63,29,77,012 | 75,26,60,547 |

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

(Ajay Kuamr Bajesaria)
Partner

M.No - 057943

Date: 30.05.2019

Place: Kolkata



For ASL Industries Limited

(Ankit Goyal)
Ankit Goyal

Managing Director

DIN: 00963125

PAN: AIUPG1229K



ASL INDUSTRIES LIMITED

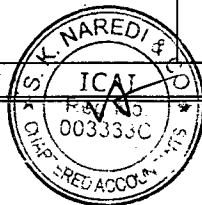
Registered Office: 7B, PunwaniChambers Kiran Shankar Roy Road, Kolkata, West Bengal- 700001

CIN: L36900WB1992PLC099901

Statement of Audited Financial Results for the Half Year & Year Ended on 31st March, 2019

(In ₹. Rupees)

| Sr. No. | Particulars | Standalone | | Standalone | |
|---------|--|------------------------------------|---|------------------------|------------------------|
| | | Half Year Ended 31st March 2019 | Half Year ended 30th September, 2018 | Year Ended 2018- 19 | Year Ended 2017- 18 |
| | | Audited | Unaudited | Audited | Audited |
| | INCOME | | | | |
| I | Revenue From Operations | 25,08,79,733 | 42,18,09,986 | 67,26,89,719 | 70,75,91,654 |
| II | Other Income | 12,29,624 | 10,21,592 | 22,51,216 | 30,53,532 |
| III | Total Revenue (I + II) | 25,21,09,357 | 42,28,31,578 | 67,49,40,935 | 71,06,45,186 |
| | IV EXPENSES | | | | |
| | Cost of Raw Materials & Boughtout Consumed | 14,89,31,178 | 32,34,11,044 | 47,23,42,223 | 43,80,41,825 |
| | Changes in Inventories of Finished Goods | 1,91,23,833 | (4,04,70,780) | (2,13,46,947) | 1,38,13,915 |
| | Work-in-Progress | 1,64,59,271 | 2,08,93,601 | 3,73,52,872 | 4,08,29,586 |
| | Employee Benefits Expense | 1,44,93,902 | 1,49,52,620 | 2,94,46,522 | 3,14,16,560 |
| | Finance Costs | 1,80,66,124 | 2,02,62,733 | 3,83,28,857 | 3,43,04,836 |
| | Depreciation and Amortization Expense | 6,23,32,246 | 10,32,23,167 | 16,55,55,413 | 18,59,42,216 |
| | Other Expenses | | | | |
| | Total Expenses (IV) | 27,94,06,555 | 44,22,72,385 | 72,16,78,940 | 74,43,48,937 |
| V | Profit Before Exceptional items and Tax (III- IV) | (2,72,97,198) | (1,94,40,807) | (4,67,38,005) | (3,37,03,751) |
| VI | Exceptional Items (Loss/(profit) from sale of asset) | 7,27,003 | - | 7,27,003 | (15,30,689) |
| VII | Profit Before Tax(V-VI) | (2,80,24,201) | (1,94,40,807) | (4,74,65,008) | (3,21,73,062) |
| VIII | Tax Expense: | | | | |
| | (1) Current Tax | - | - | - | - |
| | (2) Deferred Tax | (72,96,184) | (61,49,989) | (1,34,46,173) | (1,00,09,242) |
| IX | Profit/(Loss) for the Period (VII-VIII) | (2,07,28,017) | (1,32,90,818) | (3,40,18,835) | (2,21,63,820) |
| X | Earnings Per Equity Share: | | | | |
| | Basic | (2.00) | (1.27) | (3.27) | (2.15) |



Notes:


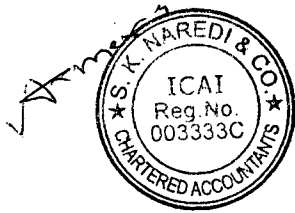

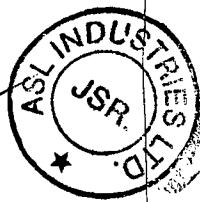
1. The above financial results have been prepared in accordance with the applicable Accounting Standards prescribes u/s Section 133 of the Companies Act, 2013 and other Accounting Practices and Policies to the extent applicable.
2. The above financial results and statement of assets and liabilities were reviewed by the Audit committee and then approved by Board of Directors at their respective meetings held today i.e. 30th May, 2019.
3. The figures of last half year ended 31st March 2019 are the balancing figures between audited figures in respect of full financial year 31st March 2019 and the year to date figures up to first half year ended 30th September 2018 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, 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 |

7. Pursuant to Regulation 33 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, the Company has opted to submit financial results on half year basis for the financial year ending on 31st March, 2019.
8. Figures of previous year /period have been regrouped / recast wherever necessary, in order to make them comfortable.



Form A
(for audit report with unmodified opinion)

| | | |
|---|--|---|
| 1 | Name of the Company | ASL Industries Limited |
| 2 | Annual financial statements for the year ended | 31 st March, 2019 |
| 3 | Type of Audit observation | Un Modified |
| 4 | Frequency of observation | N.A. |
| 5 | To be signed by-: Ankit Goyal Managing Director and Chief Financial Officer | ASL INDUSTRIES LTD  DIRECTOR. |
| | M/s. S. K. Naredi & Co. Chartered Accountants FRN: 003333C Ajay Kumar Bajesaria Partner M. No. 057943 |  |
| | Ashish Lodha Audit Committee Chairman |   |



ASL INDUSTRIES LIMITED

An ISO/TS 16949 160 14001, BS OHSAS 18001

Manufactures of :

**Pressed Sheet Metal, Forging, Machining,
Fabrication and Assembled Components.**

Works & Office :-

C-54, 55 & 56, Phase IV,
NS 7 & 8 Phase - VI,
B-13, B-14P, B-27P & B-28
Adityapur, Industrial Area,
Gamharia, Jamshedpur - 832 108
Phone : +91 8986809898, 8986869898
Fax : +91-657-2200418
E-mail : info@aslindustries.in
Website: www.aslindustries.in
CIN : L36900WB1992PLC099901

To,

Listing Department
National Stock Exchange of India
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai -400051

Ref: Symbol- ASLIND
ISIN: INE617I01024

Sub:-Declaration pursuant to Regulation 33 of SEBI (Listing Obligation & disclosure Requirements) Regulations, 2015 with respect to Audit Report for the half and year ended on 31st March,2019 with unmodified opinion

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligation & Disclosure requirements), Regulations, 2015 we hereby confirm and declare that Statutory Auditors of the Company M/s. S. K. Naredi & Co., Chartered Accountants have issued Auditor's Report with unmodified opinion in respect of Audited Financial Results for the Half and year ended on 31st March, 2019 approved at Board Meeting held on 30th day of May, 2019.

Kindly take the same on your records and acknowledge the receipt.

For, ASL Industries Limited

Simi Sen

Company Secretary and Compliance Officer

