

AUTOMOTIVE STAMPINGS AND ASSEMBLIES LIMITED

Registered Office : G -71 / 2, MIDC Industrial Area, Bhosari, Pune 411 026.

Email : cs@autostampings.com | CIN: L28932PN1990PLC016314

EXTRACT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

Sl. No.	Particulars	Quarter Ended		Year Ended
		March 31, 2017	March 31, 2016	March 31, 2017
		(Refer Note 3)	(Refer Note 3)	(Audited)
1.	Total Income from operations	11,059.62	7,711.96	33,085.73
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	(136.46)	(75.68)	(1,571.06)
3.	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(136.46)	(75.68)	(287.06)
4.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(66.09)	8.07	(68.22)
5.	Equity share capital	1,586.44	1,586.44	1,586.44
6.	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	170.43
7.	Earnings / (Loss) per share (of ₹ 10/- each)			
	Basic: ₹	(0.86)	(0.47)	(1.81)
	Diluted: ₹	(0.86)	(0.47)	(1.81)

NOTES:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on April 28, 2017.
2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2016, the Company has for the first time adopted Ind AS with a transition date of April 1, 2015. As per the roadmap for application of Ind AS given by the Ministry of Corporate Affairs of India, Ind AS is applicable to the parent of the Company from beginning April 1, 2016 and consequently becomes applicable to the Company from the same date.
3. The figures of the fourth quarter are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2017 and published figures upto the third quarter ended December 31, 2016.
4. The Statutory Auditors have carried out the Audit for the year ended March 31, 2017.
5. (a) During the quarter ended December 31, 2016, the Company has received a one-time compensation of ₹ 1,284 lakhs towards settlement of its claims.
(b) Consequent to the retrospective amendment in the Payment of Bonus Act, 1965, vide notification dated January 1, 2016, during the year ended March 31, 2016, the Company had made necessary provision under the Act.
6. Due to loss during the year, the Board of Directors have not recommended a dividend.
7. The Company is in the business of manufacturing automobile components, which is a single business segment in accordance with Ind AS - 108 'Operating Segments' notified pursuant to Companies (Accounting Standards) Rules, 2015.
8. During the quarter and year ended March 31, 2016, the Company has recognised profit of ₹ 82.18 Lakhs on sale and lease back transaction entered with TATA Capital Financial Services Ltd. for certain items of Plant and machinery.
9. The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Description	For Quarter Ended	For Year Ended
	March 31, 2016	March 31, 2016
Net loss as per Previous GAAP (Indian GAAP)	(67.61)	(2,069.26)
IND AS Adjustments:		
a) Less:- Actuarial gain on employee defined benefit plans recognised in Other Comprehensive Income	8.07	32.23
b) Add:- Impact of fair valuation of derivative contracts	-	21.30
Net profit / (loss) as per Ind AS	(75.68)	(2,080.19)
Other comprehensive income, net of income tax (₹ Nil)	8.07	32.23
Total comprehensive income for the period	(67.61)	(2,047.96)

The reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/62/2016 issued by SEBI dated July 5, 2016 on account of implementation of IND AS by listed companies.

10. Reconciliation of total equity as at March 31, 2016

Description	For Year Ended
	March 31, 2016
Total Equity (Shareholders Fund) as per previous GAAP	2208.71
IND AS Adjustments:	
Capital Subsidy receivable	(30.00)
Amortisation of spares capitalised	(66.56)
Total Adjustments	(96.56)
Total Equity as per IND AS	2112.15

11. The above is an extract of the detailed format of Quarter and Year Ended Financial Results filed with the Stock Exchanges under the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results is available on Stock Exchange website (www.bseindia.com / www.nseindia.com) and on Company's website www.autostampings.com

By order of the Board
for **AUTOMOTIVE STAMPINGS AND ASSEMBLIES LIMITED**

Place : Pune
Date : April 28, 2017

A **TATA** Enterprise

Pradeep Mallick
Chairman

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