

ASPINWALL AND COMPANY LIMITED Aspinwall House, T C No.24/2269 (7), Kawdiar-Kuravankonam Road,Kawdiar, Thiruvananthapuram - 695 003. India. CIN: L74999KL1920PLC001389 Tel: +91 471 2738900

Email: trivandrum@aspinwall.in

ASP/2023/44A/31

23rd May, 2023

National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor, C/1 G Block Bandra-Kurla Complex Bandra East Mumbai – 400051 Tel: 022-26598100

Dear Sir,

Sub: <u>Outcome of Board meeting- Audited Financial Results for the year ended on 31st March, 2023 & Recommendation of Dividend</u>

We wish to inform you that the Board of Directors of the Company, at its meeting held today, has inter-alia:

- a) Approved the Audited Financial Results (both standalone and consolidated) for the year ended on 31st March, 2023; and
- b) Recommended a first and final dividend of 60%, i.e., Rs.6/-(Rupees Six Only) per equity share for the financial year ended on 31st March, 2023, subject to the approval of Shareholders in the ensuing Annual General Meeting of the Company.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

- a) Audited Financial Results (Standalone and Consolidated) for the year ended on 31st March, 2023; and
- b) Auditors' Report with unmodified opinion on the aforesaid Audited Financial Results (Standalone and Consolidated).

The meeting of Board of Directors concluded at 3.30 P.M.

Request you to take the above on record.

Yours faithfully,

For ASPINWALL AND COMPANY LIMITED

Neeraj Ravindra Ravindra Ravindra Varma

Digitally signed by Neeraj Ravindra Varma
Date: 2023.05.23 15:28:13 +05'30'

Neeraj R Varma Company Secretary

BSR and Co

Chartered Accountants

Embassy Golf Links Business Park, Pebble Beach, B Block, 3rd Floor, No. 13/2, off Intermediate Ring Road, Bengaluru 560 071 India Tel: +91 80 4682 3000

Fax: +91 80 4682 3999

Independent Auditor's Report

To the Board of Directors of Aspinwall and Company Limited Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Aspinwall and Company Limited (hereinafter referred to as the "Company") for the year ended 31 March 2023, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information for the year ended 31 March 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of

Independent Auditor's Report (Continued) Aspinwall and Company Limited

the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the

Independent Auditor's Report (Continued) Aspinwall and Company Limited

underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter(s)

a. The standalone annual financial results include the results for the quarter ended 31 March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For B S R and Co

Chartered Accountants

Firm's Registration No.:128510W

Baby Paul

Partner

Membership No.: 218255

UDIN:23218255BGXTJG3730

Kochi

23 May 2023

CIN: L74999KL1920PLC001389

Registered Office: Aspinwall House, T.C.No. 24/2269 (7), Kawdiar-Kuravankonam Road, Kawdiar, Thiruvananthapuram - 695003

Phone: 0471-2738900; Website: www.aspinwall.in; Email: investors@aspinwall.in

Statement of Standalone Financial Results for the year ended 31 March 2023

L				For the quarter ended		For the year ended	ar ended
S	Sl. No.	Particulars	31 March 2023 (Audited) (Refer note 7)	31 December 2022 (Un-audited)	31 March 2022 (Audited) (Refer note 7)	31 March 2023 (Audited)	31 March 2022 (Audited)
		Income					
		Revenue from operations	6,367	6,353	7,193	28,885	25,473
	2	Other income	211	171	86	592	389
	3	Total income [1+2]	8/2/9	6,524	7,291	29,477	25,862
	4	Expenses					
_		a) Cost of materials consumed	2,262	2,377	3,134	7,028	7,381
		b) Purchase of stock-in-trade	564	276		1,330	28
_		c) Changes in inventories of finished goods and stock-in-trade	(685)	(029)	(1,247)	463	342
_		d) Employee benefits expense	1,069	1,170	1,224	4,790	4,284
_		e) Net impairment (gain)/ losses on financial and contract assets	(25)	•	(12)	(25)	42
		f) Finance cost	25	20	10	163	296
_		g) Depreciation	129	108	66	447	369
_		h) Other expenses	2,892	2,794	3,498	13,239	11,566
_		Total expenses	6,327	6,105	6,706	27,435	24,308
	2	Profit before exceptional items and tax [3-4]	251	419	585	2,042	1,554
	9	Exceptional items	(05)	1		826	331
	_	Profit before tax [5+6]	201	419	585	3,000	1,885
_	00	Tax expense					
		(a) Current tax (credit)/ charge	(129)	121	148	361	374
_		(b) Deterred tax charge/ (credit)	254	3	(39)	245	(95)
_		Total tax expense	125	124	109	909	318
	6	Profit after tax [7-8]	76	295	476	2,394	1,567
_	10	Other comprehensive income/ (loss)					
		Items that will not be reclassified subsequently to profit or loss					
		Remeasurements of the net defined benefit plans	(30)	(7)	(21)	(130)	(63)
		Tax on items that will not be reclassified subsequently to profit or loss	8	2	9		
		Total other comprehensive loss, net of tax	(22)	(5)	(15)	(97)	(45)
SO		Total comprehensive income [9+10]	54	290	461	2,297	1,522
Ď.	12	Raid-up couity share capital (Face value of ₹ 10 each)	787		C84	787	787
>	13	of ther equity			10. BOX /Z/	16,179	14,351
/	4	Farnings per share [Face value of ₹ 10 each]		AW	LIA		
1	No.	Basic and diluted [in ₹] [not annualised for the quarter]	26.0	3.1	W 687	30.61	20.04

ASPINWALL AND COMPANY LIMITED CIN: L74999KL1920PLC001389

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Statement of Standalone assets and liabilities

No. Particulars 31 March 2023 (Audited)			As at	₹in l As at
Non-current assets	SI. No.	Particulars	31 March 2023	31 March 2022
(a) Property, plant and equipment (b) Capital work-in-progress (c) Intangible assets under development (d) Right-of-lise assets (e) Intangible assets under development (d) Right-of-lise assets (e) Investment (property (d) Biological assets ofter than bearer plants (d) Flancatical assets (d) Investments (d) Loans (d) Capital assets (d) Deferred tax assets, net (d) Other non-current assets (d) Other non-current assets (d) Other non-current assets (d) Primarcial assets (d) Deferred tax assets, net (d) Other non-current assets (d) Investments (d) Investments (d) Investment	I	ASSETS		
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Col Intangible assets under development 33 267 6 1,102 1,102 1,102			74	
(d) Right-of-use assets (e) Investment property (f) Biological assets other than bearer plants (g) Financial assets (ii) Loams (iii) Chear financial assets (iii) Loams (iii) Cher financial assets (iii) Loams (iii) Cher financial assets (iii) Income ax assets, net (i) Income ax assets, net (i) Income ax assets, net (i) Onder non-current assets Total non-current assets Current assets (a) Inventories (b) Financial assets (ii) Canas (ii) Tade receivables (iii) Canas (iii) Tade receivables (iv) Cher financial assets (v) Other financial assets (v) Other financial assets (v) Other financial assets (v) Other financial assets (d) Assets classified as held for sale Total current assets 10 (Assets classified as held for sale Total current assets 11 (Assets) 12 (Assets asset) 11 (Assets) 12 (Assets classified as held for sale Total current assets 11 (Assets) 12 (Assets asset) 13 (Assets asset) 14 (Assets asset) 15 (Assets asset) 16 (Assets classified as held for sale Total current assets 16 (Assets classified as held for sale Total current assets 16 (Assets asset) 17 (Assets) 18 (Assets) 19 (Assets asset) 10 (Assets asset) 10 (Assets asset) 11 (Asset) 11 (Asset) 12 (Asset) 13 (Asset) 14 (Asset) 15 (Asset) 16 (Asset) 17 (Asset) 18 (Asset) 19 (Asset) 10 (Asset) 11 (Asset) 11 (Asset) 11 (Asset) 11 (Asset) 12 (Asset) 13 (Asset) 14 (Asset) 15 (Asset) 16 (Asset) 17 (Asset) 18 (Asset) 19 (Asset) 10 (Asset) 11 (Asset			33	
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(b) Other equity			782	
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(ii) Lease liabilities (b) Provisions Total non-current liabilities (a) Financial liabilities (ii) Lease liabilities (iii) Lease liabilities (iii) Trade payables - Dues of micro enterprises and small enterprises - Dues of creditors other than micro enterprises and small enterprises (iv) Other financial liabilities (b) Other current liabilities (c) Provisions (d) Current tax liabilities, net Total current liabilities 251 288 Total non-current liabilities 1,280 2, 23 (iii) Trade payables 24 24 1,132 1, (iv) Other financial liabilities 1,733 1, (b) Other current liabilities 358 (d) Current tax liabilities, net 398 Total current liabilities 6,087 7,			48	
(b) Provisions Total non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Lease liabilities (iii) Trade payables - Dues of micro enterprises and small enterprises - Dues of creditors other than micro enterprises and small enterprises (iv) Other financial liabilities (b) Other current liabilities (c) Provisions (d) Current tax liabilities, net Total current liabilities 288 1,280 2, 23 1,280 24 24 1,132 1, 1,132 1, 1,133 1, 1,139 1, 1,139 1, 2, 2, 2, 2, 2, 2, 2, 2, 2,			1	
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Current liabilities (a) Financial liabilities (i) Borrowings (ii) Lease liabilities (iii) Trade payables - Dues of micro enterprises and small enterprises - Dues of creditors other than micro enterprises and small enterprises (iv) Other financial liabilities (b) Other current liabilities (c) Provisions (d) Current tax liabilities Total current liabilities (a) Financial liabilities (b) Other current liabilities (c) Provisions (d) Current tax liabilities, net Total current liabilities (a) Financial liabilities (b) Other current liabilities (c) Provisions (d) Current liabilities (e) Financial liabilities (f) Other current liabilities (g) Financial liabilities (h) Other current liabilities				
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(a) Financial liabilities (i) Borrowings (ii) Lease liabilities (iii) Trade payables - Dues of micro enterprises and small enterprises - Dues of creditors other than micro enterprises and small enterprises (iv) Other financial liabilities (iv) Other current liabilities (iv) Other current liabilities (iv) Provisions (c) Provisions (d) Current tax liabilities, net Total current liabilities (a) Financial liabilities (b) Other current liabilities (c) Provisions (d) Current tax liabilities, net Total current liabilities 7,		Current liabilities		
(i) Borrowings (ii) Lease liabilities (iii) Trade payables - Dues of micro enterprises and small enterprises - Dues of creditors other than micro enterprises and small enterprises (iv) Other financial liabilities (iv) Other current liabilities (iv				
(ii) Lease liabilities (iii) Trade payables - Dues of micro enterprises and small enterprises - Dues of creditors other than micro enterprises and small enterprises (iv) Other financial liabilities (iv) Other current			1 280	2
(iii) Trade payables - Dues of micro enterprises and small enterprises - Dues of creditors other than micro enterprises and small enterprises (iv) Other financial liabilities (iv) Other current liabilities (iv) Other financial liabilities (iv) Other current liabilities (iv) Other financial liabilities (iv) Other current liabilities		1,		۷,
- Dues of micro enterprises and small enterprises - Dues of creditors other than micro enterprises and small enterprises (iv) Other financial liabilities (iv) Other current liabilities (iv) Other financial liabilities (iv) Other current liabilities (iv) Other c			23	
- Dues of creditors other than micro enterprises and small enterprises 1,132 (iv) Other financial liabilities 1,733 1, (b) Other current liabilities (c) Provisions (d) Current tax liabilities, net Total current liabilities 6,087 7,				
(iv) Other financial liabilities (iv) Other current liabilities (b) Other current liabilities (c) Provisions (d) Current tax liabilities, net Total current liabilities (6,087) 7,			24	
(iv) Other financial liabilities 1,733 1, (b) Other current liabilities 1,139 1, (c) Provisions 358 358 (d) Current tax liabilities, net 398 7, Total current liabilities 6,087 7,		- Dues of creditors other than micro enterprises and small enterprises	1,132	1,
(b) Other current liabilities 1,139 1, (c) Provisions 358 (d) Current tax liabilities, net 398 Total current liabilities 6,087 7,		6 x 0 4 - 6 - 1 1 1 1 1 1 1 1		·
(c) Provisions 358 (d) Current tax liabilities, net 398 Total current liabilities 6,087 7,		` '		
(d) Current tax liabilities, net Total current liabilities 6,087 7,		(-)		
Total current liabilities 6,087 7,	- 1	· /		:
Total liabilities 6,674 8, TOTAL EQUITY AND LIABILITIES 23,635 23,635	- //	Total current liabilities	6,087	7,0
TOTAL EQUITY AND LIABILITIES 23,635 23,	5	Total liabilities	6,674	8,5
TOTAL EQUITY AND LIABILITIES 23,635 23,	Öll	TOTAL EXHIBIT AND LIABILITIES	22 (28	22.
	5//	TOTAL EQUITY AND LIABILITIES	23,635	23,0

CIN: L74999KL1920PLC001389

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Standalone Statement of Cash Flows

₹ in lakhs

	Year ended	Year ended
Particulars	31 March 2023	31 March 2022
કે હો લખ્યાલા છ	(Audited)	(Audited)
Cash flows from operating activities		
Profit before exceptional items and tax	2,042	1,554
Adjustments for:		
Depreciation	447	369
Finance costs	163	296
Interest income	(98)	(35
Profit on disposal of property, plant and equipment, net	(4)	(14
Profit on sale of rubber trees	(88)	(48
Profit on disposal of investment in subsidiary company	- 1	(19
Gain on remeasurement of biological assets	(16)	(19
Dividend income	(155)	(40
Liabilities, provisions no longer required written back	(125)	(30
Net impairment (gain)/ losses on financial and contract assets	(25)	42
Unrealised exchange loss, net	24	8
Operating cash flows before working capital changes	2,165	2,143
Changes in assets and liabilities:		
Decrease/ (increase) in inventories	1,598	(1,680
Decrease in trade receivable	480	1,100
Decrease in other financial assets	397	16
Decrease in other assets	58	127
Decrease in trade payables	(233)	(64
Increase in trade payables Increase in other financial liabilities	293	225
Decrease in other liabilities	(214)	(96
(Decrease)/ increase in provisions	(414)	142
	4,130	1,913
Cash generated from operating activities	(243)	(342
Income taxes paid, net of refund	3,887	1,571
Net cash generated from operating activities (A)	3,867	4,571
Cash flows from investing activities		
Purchase of property, plant and equipment and investment property including movement in capital work-in-progress and intangible	(470)	(530
assets under development	(470)	(539
Proceeds from sale of property, plant and equipment - including bearer plants	716	457
Advance received towards sale of land	-	400
Investment in a subsidiary company	.	(30
Proceeds received upon winding up of subsidiary company	- 1	35
Loan granted to subsidiaries, net of repayments	(69)	(21
Decrease/ (increase) of bank balances not considered as cash and cash equivalents	40	(4
Interest received	42	59
Dividend received	155	40
	414	397
Net cash generated from investing activities (B)	414	577
Cash flows from financing activities **		
Proceeds from long term borrowings	=	59
Repayment of long-term borrowings	(172)	(281
Repayment of loan availed from subsidiary company	(275)	-
	(495)	(872
Repayment of short-term borrowings, net		(287
	(131)	
Finance costs	(131)	
Finance costs Payment of lease liabilities	(34)	(12
Finance costs Payment of lease liabilities Fransfer to investor education and protection fund	(34)	(12
Finance costs Payment of lease liabilities Fransfer to investor education and protection fund Dividend paid on equity shares	(34)	(12 (5 (267
Finance costs Payment of lease liabilities Fransfer to investor education and protection fund Dividend paid on equity shares Net cash used in financing activities (C)	(34) (5) (468) (1,580)	(1267 (1,665
Finance costs Payment of lease liabilities Fransfer to investor education and protection fund Dividend paid on equity shares Net cash used in financing activities (C) Increase in cash and cash equivalents, net (A+B+C)	(34) (5) (468) (1,580) 2,721	(12 (2 (267 (1,665
Payment of lease liabilities Fransfer to investor education and protection fund Dividend paid on equity shares Net cash used in financing activities (C) Increase in cash and cash equivalents, net (A+B+C) Cash and cash equivalents at the beginning of the year	(34) (5) (468) (1,580)	(12 (2 (267 (1,665
Repayment of short-term borrowings, net Finance costs Payment of lease liabilities Transfer to investor education and protection fund Dividend paid on equity shares Net cash used in financing activities (C) Increase in cash and cash equivalents, net (A+B+C) Cash and cash equivalents at the beginning of the year Effect of exchange differences on restatement of foreign currency cash and cash equivalents Cash and cash equivalents at the end of the year	(34) (5) (468) (1,580) 2,721	(12 (5 (267 (1,665 303 450 *

^{*}Amount is below the rounding-off norms adopted by the Company.

** Changes in liabilities arising from financing activities

₹ in lakhs

Particulars	As at 1 April 2022	Cash flows (Net)	Non-cash changes	As at 31 March 2023
Non-current borrowings [including current maturities]	220	(172)		48
Current borrowings	2,050	(770)	-	1,280
Lease liabilities	282	(34)	26	274
Total	2,552	(976)	26	1,602

Tagriculars	As at 1 April 2021	Cash flows (Net)	Non-cash changes	As at 31 March 2022
on-current borrowing [including current maturities]	442	(222)	-	22
Current horrowings	2,922	(872)	//-	40 COMO
ease lia Vities 🦁	133	(12)	//61	100 00x 2
Total	3,497	(1,106)	143	No 560
ndalone statement of cash flows has been prepa	red under the 'Indirect method' as	set out in Ind AS 7, 'Statemen	t of Cash Flows	3 8 5



ASPINWALL AND COMPANY LIMITED CIN: L74999KL1920PLC001389

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Standalone Segment wise Revenue, Results, Assets and Liabilities

(223) 3,106 4,690 2,544 636 612 8,558 1,180 2,272 331 1,885 5,723 ₹ in lakhs 12,506 1,538 1,324 402 296 169,62 31 March 2022 (Audited) For the year ended 1,295 1,920 49 (64) 2,042 5,249 6,861 2,504 1,885 7,136 1,832 1,737 777 168 2,160 6,674 2,618 3,200 3,000 14,505 10,938 824 28,885 163 31 March 2023 (Audited) 3,106 535 372 13 (47) 2,272 2,198 4,690 2,544 636 612 8,558 3,975 298 5,723 252 585 169,82 585 31 March 2022 (Refer note 7) (Audited) 2,345 1,925 7,293 23,223 2,576 (31) 5,751 2,174 209 6,316 2,982 825 6,353 86 419 705 For the quarter ended 159 642 50 419 31 December 2022 (Un-audited) 396 76 (94) 5,249 6,861 1,832 1,737 777 168 2,160 (50) 2,504 1,885 7.136 23,635 6,674 3,365 6,367 25 105 761 246 381 201 31 March 2023 (Refer note 7) (Audited) (ii) Other un-allocable expenditure net off un-Total Profit before exceptional items and tax Particulars Vet revenue from operations (e) Unallocated liabilities allocable income **Fotal segment liabilities** (e) Unallocated assets Less: (i) Finance costs otal segment assets Segment liabilities Exceptional items Profit before tax (c) Plantation egment revenue (c) Plantation (c) Plantation (c) Plantation (a) Logistics Segment results (a) Logistics (a) Logistics Segment assets (a) Logistics (b) Coffee (d) Others (b) Coffee (d) Others (b) Coffee (d) Others (b) Coffee (d) Others SI. No. 4

Note:

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Segment revenue, results, assets and liabilities represent amounts identifiable to each of the segments. All others are grouped under unallocated.



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			For the quarter anded		Mar the year offer	or onded
;		21 March 2022	21 Doughton 1031	21 Manch 2022	21 Marrie 2013	ar ellaca
SI. No.	Particulars	(Audited) (Refer note 7)	31 December 2022 (Un-audited)	(Audited) (Refer note 7)	51 March 2023 (Audited)	31 March 2022 (Audited)
-	Income					
7	Revenue from operations Other income	6,553	6,505	7,322	29,452	25,962
3	Total income	6,774	6,563	7,419	29,912	26,286
4	Expenses					
	a) Cost of materials consumed	2,263	2,377	3,137	7,031	7,386
	b) Purchase of stock-in-trade	564	276	•	1,330	28
	c) Changes in inventorics of finished goods and stock-in-trade	(685)	(029)	(1,246)	462	342
	d) Employee benefits expense	1,105	1,212	1,267	4,946	4,418
	e) Net impairment (gain)/ losses on financial and contract assets	(25)		(12)	(25)	42
	I) Finance cost	27	50	2 5	157	277
	b) Other exponent	133	112	103	794	382
	Total expenses	6.489	6.240	0,200	195,291	11,004
10	Profit before exceptional items and tax [3-4]	285	323	285	1 058	2651
9	Exceptional items	'			1,611	342
7	Profit before tax [5+6]	285	323	965	3,569	1,869
~	Tax expense	(6.1)	****	3	į	
	(b) Defended as charge (credit)	(211)	134	164	076	403
	Total tax expense	134	138	120	714	342
6	Profit after tax (7-8)	151	185	476	2,855	1,527
10	Other comprehensive income/ (10ss) Items that will not be reclassified subsequently to profit or loss					
	Remeasurements of the net defined benefit plans Tax on items that will not be reclassified subsequently to profit or loss	(29)	(8)	(23)	(131)	(64)
	Total other comprehensive loss, net of tax	(21)	7	(71)	(08)	101
_	F		(2)		(ac)	
=	Total comprehensive income [9+10]	130	179	459	2,757	1,481
12	Profit attributable to: Owners of the Company Non-controlling interests	151	185	476	2,855	1,527
	Profit for the period/ year	151	185	476	2,855	1,527
13	Other comprehensive income/ (toss) attributable to: Owners of the Company Non-conrolline interests	(21)	(9)	(71)	(86)	(46)
	Other comprehensive loss	(21)	(9)	(17)	(86)	(46)
#/	Total comprehensive income attributable to: Owners of the Company Decorporation represents	130	6.11	459	2,757	1,481
	Hinds comprehensive income	130	6.11	459	2,757	1,481
15	d-up equity share capital [Face value of ₹ 10 each]	782	782	782	782	782
1	Farnings per share [Face value of ₹ 10 each] Racio and diluted fin ₹ I fact annualized for the quarter	1 02	72.6	90.7	10.894	14,600
				20:0	10.00	(7.7.)

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Statement of Consolidated assets and liabilities

	Statement of Consolidated assets and habitite		₹ in lak
e)		As at	As at
Sl. No.	Particulars	31 March 2023	31 March 2022
No.		(Audited)	(Audited)
1	ASSETS		
	Non-current assets		
	(a) Property, plant and equipment	6,200	6,24
	(b) Capital work-in-progress	74	5
	(c) Intangible assets under development	33	
	(d) Right-of-use assets	267	27
	(e) Investment property	1,102	1,11
	(f) Biological assets other than bearer plants	553	53
	(g) Financial assets	555	
		3	
	(i) Investments	616	38
	(ii) Other financial assets		34
	(h) Deferred tax assets, net	136	
	(i) Income tax assets, net	355	33
	(j) Other non-current assets	52	4
	Total non-current assets	9,391	9,34
	Current assets		
	(a) Inventories	6,755	8,35
	(b) Financial assets	0,700	2,5%
	[, '	176	23
	(i) Investments		2,74
	(ii) Trade receivables	2,356	
	(iii) Cash and cash equivalents	3,889	79
	(iv) Bank balances other than (iii) above	51	(
	(v) Other financial assets	843	1,13
	(c) Other current assets	600	70
		14,670	14,12
	(d) Assets classified as held for sale	490	50
	Total current assets	15,160	14,63
	Total culture adjusts		
	TOTAL ASSETS	24,551	23,97
II	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	782	78
	(b) Other equity	16,894	14,60
	Total equity	17,676	15,38
	Liabilities		
	Non-current liabilities	1	
	(a) Financial liabilities		
	1, 1	99	2:
	(i) Borrowings		
	(ii) Lease liabilities	251	24
	(b) Provisions	322	49
	(c) Deferred tax liabilities, net	1_	
	Total non-current liabilities	673	99
	C		
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	1,300	1,82
	(ii) Lease liabilities	23	3
	(iii) Trade payables		
	- Dues of micro enterprises and small enterprises	24	-
	- Dues of creditors other than micro enterprises and small enterprises	1,161	1,45
Ì	(iv) Other financial liabilities	1,794	1,45
	(b) Other current liabilities	1,141	1,85
	(c) Provisions	361	57
	Current tax liabilities, net	398	38
Co	To current liabilities	6,202	7,59
	Totalliabilities	6,875	8,58
	() (P.O. BOX 2		
\	TOP L EQUITY AND LIABILITIES	24,551	23,97
1 I			

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Consolidated Statement of Cash Flows

₹ in lakhs

		₹ in lakiis
	Year ended	Year ended
Particulars Particulars	31 March 2023	31 March 2022
	(Audited)	(Audited)
Cash flows from operating activities		
Profit before exceptional items and tax	1,958	1,527
Adjustments for:		202
Depreciation	462	382
Finance costs	157	277
Interest income	(100)	(22)
Profit on disposal of property, plant and equipment, net	(4)	(14)
Profit on sale of rubber trees	(88)	(48)
Gain on remeasurement of biological assets	(16)	(19)
Dividend income	(*)	(*)
Fair value change of current investments	(9)	(5)
Gain on sale of investments	(10)	(41)
Liabilities/ provisions no longer required written back	(127)	(41)
Net impairment (gain)/ losses on financial and contract assets	(25)	42
Unrealised exchange loss, net	20	2,167
Operating cash flows before working capital changes	2,218	2,107
Changes in assets and liabilities:	1.00	(1,700)
Decrease/ (increase) in inventories	1,603	1,121
Decrease in trade receivable	434	
Decrease in other financial assets	84	13 126
Decrease in other assets	1	
Decrease in trade payables	(250)	(44) 271
Increase in other financial liabilities	326	(93)
Decrease in other liabilities	(216)	151
(Decrease)/ increase in provisions	(411)	2,012
Cash generated from operating activities	3,843 (366)	(377)
Income taxes paid, net of refund	3,477	1,635
Net cash generated from operating activities [A]	3,477	x,035
Cash flows from investing activities		
Purchase of property, plant and equipment and investment property including movement in capital work-in-progress and intangible		
assets under development	(471)	(563)
Proceeds from sale of property, plant and equipment - including bearer plants	1,234	469
Advance received towards sale of land	-	480
Decrease! (increase) of bank balances not considered as cash and cash equivalents	40	(4)
Purchase of mutual funds	(425)	(90)
Proceeds from sale of mutual funds	507	-
Interest received	50	7
Dividend received	*	*
Net cash generated from investing activities [B]	935	299
Cash flows from financing activities **		1.0
Proceeds from long term borrowings	(101)	(291)
Repayment of long-tenn borrowings	(191)	
Repayment of short-term borrowings, net	(495)	(872)
Finance costs	(125)	(267)
Payment of lease liabilities	(34)	(12)
Transfer to investor education and protection fund	(5)	(5)
Dividend paid on equity shares	(468)	(267)
Net cash used in financing activities [C]	(1,318)	(1,703)
Increase in cash and cash equivalents, net [A+B+C]	3,094	231
	795	564
Cash and cash equivalents at the beginning of the year	173	*
Effect of exchange differences on restatement of foreign currency cash and cash equivalents	2 900	795
Cash and cash equivalents at the end of the year	3,889	193

^{*}Amount is below the rounding-off norms adopted by the Group.

** Changes in liabilities arising from financing activities

₹ in lakhs

Particulars	As at 1 April 2022	Cash flows (Net)	Non-cash changes	As at 31 March 2023
Non-current borrowings [including current maturities]	310	(191)	-	119
Current borrowings	1,775	(495)	-	1,280
Lease liabilities	282	(34)	26	274
Total	2,367	(720)	26	1,673

Tightar Co	As at 1 April 2021	Cash flows (Net)	Non-cash changes	As at 31 March 2022
current borrowing including current maturities]	590	(280)	-	310
Ourrent borrowings	2,647	(872)		1,775
ase liab ties	133	(12)	1/8	82
Wotal 6/1	3,370	(1,164)	/61V	3 00 V

The above the alone statement of cash flows has been prepared under the 'Indirect method' as set out in Ind AS 7, 'Statement of Cash Flow



CIN: L74999KL1920PLC001389

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Consolidated Segment wise Revenue, Results, Assets and Labilities

₹ in lakhs

(306) 1,527 342 698,1 2,272 2,389 4,322 23,975 2,644 636 918 2,831 8,587 1,272 402 2,826 277 6,184 8,808 12,974 10,105 1,538 1,345 15,962 31 March 2022 (Audited) For the year ended (152) 1,947 255 2,159 2,618 1,448 3,265 157 1,958 1,611 3,569 198'9 2,504 2,322 6,875 10,938 49 6,083 6,781 24,551 821 29,452 31 March 2023 (Audited) (71) 2,644 636 816 2,272 2,389 252 306 8,808 4,322 2,831 8,587 4,096 7,322 557 372 13 871 281 585 969 3,975 Ξ 31 March 2022 (Refer note 7) (Audited) (52) 2,575 For the quarter ended 2,345 2,375 6,914 2,256 316 3,133 203 89 50 292 5,909 652 705 6,504 825 129 6,505 323 323 24,050 31 December 2022 (Un-audited) (94) (15) 255 2,159 2,504 1,947 6.875 145 2,322 777 3,549 248 412 6,861 6,781 761 6,553 27 285 285 6,083 24,551 31 March 2023 (Refer note 7) (Audited) (ii) Other un-allocable expenditure net off Profit before exceptional items and tax **Particulars** let revenue from operations un-allocable income (e) Unallocated liabilities otal segment liabilities (e) Unallocated assets less: (i) Finance costs otal segment assets Segment liabilities Segment revenue Exceptional items Profit before tax (c) Plantation Segment results (c) Plantation (c) Plantation (c) Plantation Segment assets (a) Logistics (a) Logistics (a) Logistics (a) Logistics (b) Coffee (b) Coffee (b) Coffee (d) Others (d) Others (b) Coffee (d) Others (d) Others [otal SI. No.

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Note:

Segment revenue, results, assets and liabilities represent amounts identifiable to each of the segments. All others are grouped under unallocated.



Notes to Standalone and Consolidated financials results:

- The above standalone and consolidated financial results for the quarter and year ended 31 March 2023 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 23 May 2023.
- The standalone and consolidated financial results of Aspinwall and Company Limited (the 'Company' or Parent Company') have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and in terms of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The statement of standalone and consolidated financial results have been subjected to audit by the statutory auditor of the Company who has expressed an unmodified opinion.
- The consolidated financial results comprise results of the parent company and the wholly-owned subsidiaries (together referred to as 'Group') which are Malabar Coast Marine Services Private Limited, Aspinwall Geotech Limited, SFS Pharma Logistics Private Limited and Aspinwall Healthcare Private Limited.
- Segment reporting in the standaloue and consolidated financial results are based on the management approach as defined in Ind AS 108 Operating segments. The Chief Operating Accordingly, the information has been presented along with these business segments. The accounting principles used in the preparation of these financial results are consistently Decision Maker evaluates the Company's and Group's performance and allocates resources based on an analysis of various performance indicators by business segments. applied to record revenue and expenditure in individual segments.
- i) Exceptional items in standalone financial results represents a) gain on sale of freehold land for the year ended 31 March 2023 : ₹ 1,008 Lakhs (31 March 2022: ₹ 331 Lakhs) and b) provision for diminution in value of investment in subsidiary for the quarter and year ended 31 March 2023 : ₹50 Lakhs (31 March 2022: Nil).
- ii) Exceptional items in consolidated financial results represents gain on sale of freehold land for the year ended 31 March 2023 : ₹ 1,611 Lakhs (31 March 2022 : ₹ 342 Lakhs) and for the quarter ended 31 March 2023 : Nil (31 March 2022 : ₹ 11 Lakhs).
- The standalone and consolidated figures for the quarter ended 31 March 2023 and 31 March 2022 are the balancing figures between audited standalone and consolidated figures in respect of the full financial years and the published unaudited year to date figures upto third quarter of the respective financial years. Also, the standalone and consolidated figures upto the end of the third quarter were only reviewed and not subjected to audit.
- With effect from 1 June 2022, the Company has transferred provident fund balances / accounts of the employees, from the trust administered by the Company, namely "Aspinwall & Co. Ltd. Provident Fund" to Government administered provident fund. The Company has transferred gratuity fund balances of the employees, from the trust administered by the Company, namely "Aspinwall & Co. Ltd. Gratuity Fund" to fund managed by Life Insurance Corporation of India ('LIC').
- During the quarter ended 31 March 2023, the Company has funded its leave benefit scheme with the Life Insurance Corporation of India ('LIC'). Accordingly, the current and deferred tax impact has been recorded during the quarter ended 31 March 2023.
- The Board of Directors in their meeting held on 23 May 2023 have recommended a dividend of ₹ 6/- per equity share of ₹ 10/- each for the year ended 31 March 2023.
- 11 The above standalone and consolidated financial results are also available on the websites of the stock exchange (www.nseindia.com) and the Company (www.aspinwall.in).
- 12 Prior period/ year figures have been reclassified wherever required to confirm to the classification of the current period/ year



Kochi 23 May 2023





T.R. Radhakrishnan Executive Director & CFO

T.R. Radhakrishns Executive Director & DIN: 00086627

BSR and Co

Chartered Accountants

Embassy Golf Links Business Park, Pebble Beach, B Block, 3rd Floor, No. 13/2, off Intermediate Ring Road, Bengaluru 560 071 India

Tel: +91 80 4682 3000 Fax: +91 80 4682 3999

Independent Auditor's Report

To the Board of Directors of Aspinwall and Company Limited Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Aspinwall and Company Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31 March 2023, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiaries, the aforesaid consolidated annual financial results:

- a. include the annual financial results of the following entities
 - 1. Aspinwall and Company Limited (Holding Company)
 - 2. SFS Pharma Logistics Private Limited (Subsidiary)
 - 3. Malabar Coast Marine Services Private Limited (Subsidiary)
 - 4. Aspinwall Geotech Limited (Subsidiary)
 - 5. Aspinwall Healthcare Private Limited (Subsidiary)
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive loss and other financial information of the Group for the year ended 31 March 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, along with the consideration of reports of the other auditors referred

Independent Auditor's Report (Continued) Aspinwall and Company Limited

to in sub paragraph no. (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting

Independent Auditor's Report (Continued) Aspinwall and Company Limited

estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.

- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial results of such entities included in the consolidated annual financial results of which we are the independent auditor. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in sub paragraph no. (a) of the "Other Matters" paragraph in this audit report.

We communicate with those charged with governance of the Holding Company, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matter(s)

- a. The consolidated annual financial results include the audited financial results of four subsidiaries, whose financial results reflect total assets (before consolidation adjustments) of INR 1,301 lakhs as at 31 March 2023, total revenue (before consolidation adjustments) of INR 610 lakhs, total net profit after tax (before consolidation adjustments) of INR 566 and net cash inflows (before consolidation adjustments) of INR 374 lakhs for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. The independent auditor's reports on financial statements of these entities have been furnished to us by the management.
 - Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above.
 - Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.
- b. The consolidated annual financial results include the results for the quarter ended 31 March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which

Kochi

23 May 2023

Independent Auditor's Report (Continued) Aspinwall and Company Limited

were subject to limited review by us.

For BSR and Co

Chartered Accountants

Firm's Registration No.:128510W

Baby Paul

Partner

Membership No.: 218255

UDIN:23218255BGXTJH3808

CIN: L74999KL1920PLC001389

Registered Office: Aspinwall House, T.C.No. 24/2269 (7), Kawdiar-Kuravankonam Road, Kawdiar, Thiruvananthapuram - 695003

Phone: 0471-2738900; Website: www.aspinwall.in; Email: investors@aspinwall.in

Statement of Standalone Financial Results for the year ended 31 March 2023

L				For the quarter ended		For the year ended	ar ended
S	Sl. No.	Particulars	31 March 2023 (Audited) (Refer note 7)	31 December 2022 (Un-audited)	31 March 2022 (Audited) (Refer note 7)	31 March 2023 (Audited)	31 March 2022 (Audited)
		Income					
		Revenue from operations	6,367	6,353	7,193	28,885	25,473
	2	Other income	211	171	86	592	389
	3	Total income [1+2]	8/2/9	6,524	7,291	29,477	25,862
	4	Expenses					
_		a) Cost of materials consumed	2,262	2,377	3,134	7,028	7,381
		b) Purchase of stock-in-trade	564	276		1,330	28
_		c) Changes in inventories of finished goods and stock-in-trade	(685)	(029)	(1,247)	463	342
_		d) Employee benefits expense	1,069	1,170	1,224	4,790	4,284
_		e) Net impairment (gain)/ losses on financial and contract assets	(25)	•	(12)	(25)	42
		f) Finance cost	25	20	10	163	296
_		g) Depreciation	129	108	66	447	369
_		h) Other expenses	2,892	2,794	3,498	13,239	11,566
_		Total expenses	6,327	6,105	6,706	27,435	24,308
	2	Profit before exceptional items and tax [3-4]	251	419	585	2,042	1,554
	9	Exceptional items	(05)	1		826	331
_	_	Profit before tax [5+6]	201	419	585	3,000	1,885
_	00	Tax expense					
		(a) Current tax (credit)/ charge	(129)	121	148	361	374
_		(b) Deterred tax charge/ (credit)	254	3	(39)	245	(95)
_		Total tax expense	125	124	109	909	318
	6	Profit after tax [7-8]	76	295	476	2,394	1,567
_	10	Other comprehensive income/ (loss)					
		Items that will not be reclassified subsequently to profit or loss					
		Remeasurements of the net defined benefit plans	(30)	(7)	(21)	(130)	(63)
		Tax on items that will not be reclassified subsequently to profit or loss	8	2	9		
		Total other comprehensive loss, net of tax	(22)	(5)	(15)	(97)	(45)
SO		Total comprehensive income [9+10]	54	290	461	2,297	1,522
Ď.	12	Raid-up couity share capital (Face value of ₹ 10 each)	787		C84	787	787
>	13	of ther equity			10. BOX /Z/	16,179	14,351
/	4	Farnings per share [Face value of ₹ 10 each]		AW	LIA		
1	No.	Basic and diluted [in ₹] [not annualised for the quarter]	26.0	3.1	W 687	30.61	20.04

ASPINWALL AND COMPANY LIMITED CIN: L74999KL1920PLC001389

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Phone: 0471-2738900; Website: www.aspinwall.in; Email: investors@aspinwall.in

Statement of Standalone assets and liabilities

		As at	₹in l As at
SI. No.	Particulars	31 March 2023 (Audited)	31 March 2022 (Audited)
I	ASSETS		
	Non-current assets		
	(a) Property, plant and equipment	6,094	6,
	(b) Capital work-in-progress	74	
	(c) Intangible assets under development	33	
	(d) Right-of-use assets	267	
		1,102	1
	(e) Investment property	553	•
	(f) Biological assets other than bearer plants	333	
	(g) Financial assets		
	(i) Investments	120	
	(ii) Loans	223	
	(iii) Other financial assets	326	
	(h) Deferred tax assets, net	131	
	(i) Income tax assets, net	301	
	(j) Other non-current assets	49	
	Total non-current assets	9,273	9.
	Current assets	(700	9
	(a) Inventories	6,708	8,
	(b) Financial assets		
	(i) Loans	-	
	(ii) Trade receivables	2,260	2,
	(iii) Cash and cash equivalents	3,474	
	(iv) Bank balances other than (iii) above	51	
	(v) Other financial assets	819	1
	(c) Other current assets	560	
		13,872	13,
	(d) Assets classified as held for sale	490	,
	Total current assets	14,362	14,
	a otal cult assets	14,502	
	TOTAL ASSETS	23,635	23,
11	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	782	
	(b) Other equity	16,179	14,
	Total equity	16,961	15,
	rotal equity	10,701	,
	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	48	
	-	251	
	(ii) Lease liabilities	1	
	(b) Provisions	288	
	Total non-current liabilities	587	
	Current liabilities		
	(a) Financial liabilities		
		1,280	2,
	(i) Borrowings	1)	۷,
- 8	(ii) Lease liabilities	23	
	(iii) Trade payables		
	- Dues of micro enterprises and small enterprises	24	
	- Dues of creditors other than micro enterprises and small enterprises	1,132	1,
			·
	(iv) Other financial liabilities	1,733	1,
	(b) Other current liabilities	1,139	I,
- 1	(c) Provisions	358	
	(d) Current tax liabilities, net	398	
	Total current liabilities	6,087	7,1
560071	Total liabilities	6,674	8,5
<u> </u>	TO COM	0,077	
6//	TOTAL EQUITY AND LIABILITIES	23,635	23,0
5//	(P.O. BOX \Z \)		

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Standalone Statement of Cash Flows

₹ in lakhs

	Year ended	Year ended
Particulars	31 March 2023	31 March 2022
) at ituigi 5	(Audited)	(Audited)
Cash flows from operating activities		
Profit before exceptional items and tax	2,042	1,554
Adjustments for:		
Depreciation	447	369
Finance costs	163	296
Interest income	(98)	(35
Profit on disposal of property, plant and equipment, net	(4)	(14
Profit on sale of rubber trees	(88)	(48
Profit on disposal of investment in subsidiary company	- 1	(19
Gain on remeasurement of biological assets	(16)	(19
Dividend income	(155)	(40
Liabilities, provisions no longer required written back	(125)	(30
Net impairment (gain)/ losses on financial and contract assets	(25)	42
Unrealised exchange loss, net	24	8
Operating cash flows before working capital changes	2,165	2,143
Changes in assets and liabilities:	·	
Decrease/ (increase) in inventories	1,598	(1,680
Decrease in trade receivable	480	1,100
Decrease in other financial assets	397	16
Decrease in other assets	58	127
Decrease in trade payables	(233)	(64
Increase in other financial liabilities	293	225
Decrease in other liabilities	(214)	(96
(Decrease)/ increase in provisions	(414)	142
Cash generated from operating activities	4,130	1,913
Income taxes paid, net of refund	(243)	(342
	3,887	1,571
Net cash generated from operating activities (A)	3,007	4,571
Cash flows from investing activities		
Purchase of property, plant and equipment and investment property including movement in capital work-in-progress and intangible	(470)	(539
assets under development	(470)	(33)
Proceeds from sale of property, plant and equipment - including bearer plants	716	457
Advance received towards sale of land	- 1	400
Investment in a subsidiary company	-	(30
Proceeds received upon winding up of subsidiary company	-	35
Loan granted to subsidiaries, net of repayments	(69)	(21
Decrease/ (increase) of bank balances not considered as cash and cash equivalents	40	(4
Interest received	42	59
Dividend received	155	40
Net cash generated from investing activities (B)	414	397
Cash flows from financing activities **		5.0
Proceeds from long term borrowings		59
Repayment of long-term borrowings	(172)	(281
Repayment of loan availed from subsidiary company	(275)	-
Repayment of short-term borrowings, net	(495)	(872
Finance costs .	(131)	(287
Payment of lease liabilities	(34)	(12
Fransfer to investor education and protection fund	(5)	(5
Dividend paid on equity shares	(468)	(267
Dividend paid on equity shares	(1,580)	(1,665
	l l	
Net cash used in financing activities (C)	2 721	303
Net cash used in financing activities (C) ncrease in cash and cash equivalents, net (A+B+C)	2,721	303 450
Net cash used in financing activities (C) nerease in cash and cash equivalents, net (A+B+C) Cash and cash equivalents at the beginning of the year	2,721 753	
Net cash used in financing activities (C) ncrease in cash and cash equivalents, net (A+B+C)		303 450 *

^{*}Amount is below the rounding-off norms adopted by the Company.

** Changes in liabilities arising from financing activities

₹ in lakhs

Particulars	As at 1 April 2022	Cash flows (Net)	Non-cash changes	As at 31 March 2023
Non-current borrowings [including current maturities]	220	(172)		48
Current borrowings	2,050	(770)	-	1,280
Lease liabilities	282	(34)	26	274
Total	2,552	(976)	26	1,602

Tagriculars	As at 1 April 2021	Cash flows (Net)	Non-cash changes	As at 31 March 2022
on-current borrowing [including current maturities]	442	(222)	-	22
Current horrowings	2,922	(872)	//-	4 No Mis
ease lia Vities 🦁	133	(12)	//61	100 00x 2
Total	3,497	(1,106)	143	No 560
AThe thous malone statement of cash flows has been prepa	red under the 'Indirect method' as	set out in Ind AS 7, 'Statemen	t of Cash Flows	3 8 5



ASPINWALL AND COMPANY LIMITED CIN: L74999KL1920PLC001389

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Standalone Segment wise Revenue, Results, Assets and Liabilities

L			For the quarter ended		For the year ended	ar ended
<u>s</u>	Sl. No. Particulars	31 March 2023 (Audited) (Refer note 7)	31 December 2022 (Un-audited)	31 March 2022 (Audited) (Refer note 7)	31 March 2023 (Audited)	31 March 2022 (Audited)
	1 Segment revenue					
	(a) Logistics	3,365	2,982	3,975	14,505	12,506
	(b) Coffee	1,995	2,418	2,668	10,938	10,105
	(c) Plantation	761	825	252	2,618	1,538
	(d) Others	246	128	298	824	1,324
	Net revenue from operations	6,367	6,353	7,193	28,885	25,473
	Segment results	306	951	262	300.1	1001
	(x) Coffee	37		222	0001	1,160
	(c) Diantation	(70)		2/2	1,920	1,438
	(d) Others	(74)		(47)	(64)	(223)
	Total	381	642	873	3,200	2,817
	Less: (i) Finance costs	25	50	10	163	296
	(ii) Other un-allocable expenditure net off un-	105	173	278	566	196
	Total Profit before exceptional items and tax	251	419	585	2,042	1,554
	Exceptional items	(20)			856	331
	Profit before tax	201	419	585	3,000	1,885
	3 Segment assets					
	(a) Logistics	5,249	5,751	5,723	5,249	5,723
	(b) Coffee	6,861	5,909	8,808	198'9	8,808
	(c) Plantation	2,504	2,345	2,272	2,504	2,272
	(d) Others	1,885	1,925	2,198	1,885	2,198
	(e) Unallocated assets	7,136	7,293	4,690	7.136	4,690
	Total segment assets	23,635	23,223	23,691	23,635	23,691
	4 Segment liabilities					
	(a) Logistics	1,832	2,174	2,544	1,832	2,544
	(b) Coffee	1,737	652	1,660	1,737	1,660
	(c) Plantation	777	705	636	777	636
	(d) Others	168	209	612	891	612
_,	(e) Unallocated liabilities	2,160	2,576	3,106	2,160	3,106
1	Total segment liabilities	6,674	916,9	8,558	6,674	8,558

Note:

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Segment revenue, results, assets and liabilities represent amounts identifiable to each of the segments. All others are grouped under unallocated.



ASPINWALL AND COMPANY LIMITED

CfN: L74999KL1920PLC001389
Registered Office: Aspinwall House, T.C.No. 24/2269 (7), Kawdiar-Kuravankonam Road, Kawdiar, Thiruvananthapuram - 695003

31 (March 2023	For the quarter ended		For the year ended	ar ended
(Refer note 7)	31 December 2022 (Un-audited)	31 March 2022 (Audited) (Refer note 7)	31 March 2023 (Audited)	31 March 2022 (Audited)
6,553	6,505	7,322	29,452	25,962
6,774	6,563	7,419	29,912	26,286
2,263	2,377	3,137	7,031	7,386
Up receipts to 1 stock-in-trade Changes in inventories of finished and stock-in-trade (780)		- 1745	1,330	28
	1,212	1.267	4.946	4,418
contract assets (25)	. •	(12)	(25)	42
27	90	5	157	772
133	112	103	462	382
6.480	6 240	700,0	17.054	11,004
285	123	585	1 058	7651
•	} '	=	1191	342
285	323	965	3,569	1,869
(2112)	134	164	475	40
246		(44)	239	(19)
134	138	120	714	342
151	185	476	2,855	1,527
Other comprehensive income/ (loss) [tems that will not be reclassified subsequently to profit or loss Demonstration of the new defined knowledge along		(•	Š
Tax on items that will not be reclassified subsequently to profit or loss 8	(8)	(52)	(131)	(64)
(21)		(11)	(86)	(46)
130	179	459	757,2	1,481
151	185	476	2,855	1,527
151	185	476	2,855	1,527
(21)	(9)	(71)	(86)	(46)
(21)	(9)	(11)	. (86)	(46)
130	6.21	459	2,757	1,481
130	621	459	2,757	1,481
782	782	782	782	782
1.93	2.37	6.09	36.51	19.53
	130	130 179 130 178 182 193 193	179 - 179 782 2.37	179 459 179 459 782 782

ASPINWALL AND COMPANY LIMITED CIN: L74999KL1920PLC001389

Registered Office: Aspinwall House, T.C.No. 24/2269 (7), Kawdiar-Kuravankonam Road, Kawdiar, Thiruvananthapuram-695003

Phone: 0471-2738900; Website: www.aspinwall.in; Email: investors@aspinwall.in

Statement of Consolidated assets and liabilities

	Statement of Consolidated assets and habitite		₹ in lak
61		As at	As at
Sl. No.	Particulars Particulars	31 March 2023	31 March 2022
No.		(Audited)	(Audited)
1	ASSETS		
	Non-current assets		
	(a) Property, plant and equipment	6,200	6,24
	(b) Capital work-in-progress	74	5
	(c) Intangible assets under development	33	
	(d) Right-of-use assets	267	27
	(e) Investment property	1,102	1,11
	(f) Biological assets other than bearer plants	553	53
	(g) Financial assets	555	
		3	
	(i) Investments	616	38
	(ii) Other financial assets		34
	(h) Deferred tax assets, net	136	
	(i) Income tax assets, net	355	33
	(j) Other non-current assets	52	4
	Total non-current assets	9,391	9,34
	Current assets		
	(a) Inventories	6,755	8,35
	(b) Financial assets	0,755	3,51
	1, ,	176	23
	(i) Investments		
	(ii) Trade receivables	2,356	2,74
	(iii) Cash and cash equivalents	3,889	79
	(iv) Bank balances other than (iii) above	51	(
	(v) Other financial assets	843	1,1:
	(c) Other current assets	600	70
		14,670	14,12
	(d) Assets classified as held for sale	490	50
	Total current assets	15,160	14,63
	I started about		
	TOTAL ASSETS	24,551	23,97
11	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	782	78
	(b) Other equity	16,894	14,60
	Total equity	17,676	15,38
	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	1, '	99	25
	(i) Borrowings		
	(ii) Lease liabilities	251	24
	(b) Provisions	322	49
	(c) Deferred tax liabilities, net	1	
	Total non-current liabilities	673	99
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	1,300	1,82
	(ii) Lease liabilities	23	3
	(iii) Trade payables		
	- Dues of micro enterprises and small enterprises	24	-
	- Dues of creditors other than micro enterprises and small enterprises	1,161	1,45
	(iv) Other financial liabilities	1,794	1,45
	(b) Other current liabilities	1,141	1,85
	(c) Provisions	361	57
	Current tax liabilities, net	398	38
Co	To current liabilities	6,202	7,59
	Totalliabilities	6,875	8,58
" [[] P.O. BOX 2		
\	TOTAL EQUITY AND LIABILITIES	24,551	23,97
1	1219 1219		

CIN: L74999KL1920PLC001389

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Consolidated Statement of Cash Flows

₹ in lakhs

		₹ in lakiis
	Year ended	Year ended
Particulars Particulars	31 March 2023	31 March 2022
	(Audited)	(Audited)
Cash flows from operating activities		
Profit before exceptional items and tax	1,958	1,527
Adjustments for:		202
Depreciation	462	382
Finance costs	157	277
Interest income	(100)	(22)
Profit on disposal of property, plant and equipment, net	(4)	(14)
Profit on sale of rubber trees	(88)	(48)
Gain on remeasurement of biological assets	(16)	(19)
Dividend income	(*)	(*)
Fair value change of current investments	(9)	(5)
Gain on sale of investments	(10)	(41)
Liabilities/ provisions no longer required written back	(127)	(41)
Net impairment (gain)/ losses on financial and contract assets	(25)	42
Unrealised exchange loss, net	20	2,167
Operating cash flows before working capital changes	2,218	2,107
Changes in assets and liabilities:	1.602	(1,700)
Decrease/ (increase) in inventories	1,603	
Decrease in trade receivable	434	1,121
Decrease in other financial assets	84	13 126
Decrease in other assets	55	
Decrease in trade payables	(250)	(44)
Increase in other financial liabilities	326	271 (93)
Decrease in other liabilities	(216)	151
(Decrease)/ increase in provisions	(411)	2,012
Cash generated from operating activities	3,843 (366)	(377)
Income taxes paid, net of refund	3,477	1,635
Net cash generated from operating activities [A]	3,477	x,035
Cash flows from investing activities		
Purchase of property, plant and equipment and investment property including movement in capital work-in-progress and intangible		
assets under development	(471)	(563)
Proceeds from sale of property, plant and equipment - including bearer plants	1,234	469
Advance received towards sale of land	-	480
Decrease/ (increase) of bank balances not considered as cash and cash equivalents	40	(4)
Purchase of mutual funds	(425)	(90)
Proceeds from sale of mutual funds	507	
Interest received	50	7
Dividend received	*	*
Net cash generated from investing activities [B]	935	299
Cash flows from financing activities **		
Proceeds from long term borrowings	- 1	11
Repayment of long-term borrowings	(191)	(291)
Repayment of short-term borrowings, net	(495)	(872)
Finance costs	(125)	(267)
Payment of lease liabilities	(34)	(12)
Transfer to investor education and protection fund	(5)	(5)
Dividend paid on equity shares	(468)	(267)
Net cash used in financing activities [C]	(1,318)	(1,703)
i i i i i i i i i i i i i i i i i i i	3.004	221
Increase in cash and cash equivalents, net [A+B+C]	3,094	231
Cash and cash equivalents at the beginning of the year	795	564
Effect of exchange differences on restatement of foreign currency cash and cash equivalents	*	*
Cash and cash equivalents at the end of the year	3,889	795

^{*}Amount is below the rounding-off norms adopted by the Group.

** Changes in liabilities arising from financing activities

₹ in lakhs

Particulars	As at 1 April 2022	Cash flows (Net)	Non-cash changes	As at 31 March 2023
Non-current borrowings [including current maturities]	310	(191)	-	119
Current borrowings	1,775	(495)	-	1,280
Lease liabilities	282	(34)	26	274
Total	2,367	(720)	26	1,673

Tipple Co	As at 1 April 2021	Cash flows (Net)	Non-cash changes	As at 31 March 2022
current borrowing including current maturities]	590	(280)	-	310
Ourrent borrowings	2,647	(872)		1,775
ase liab ties	133	(12)	1/8	82
Wotal 6/1	3,370	(1,164)	/61V	3 m

The above the alone statement of cash flows has been prepared under the 'Indirect method' as set out in Ind AS 7, 'Statement of Cash Flow



CIN: L74999KL1920PLC001389

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Consolidated Segment wise Revenue, Results, Assets and Labilities

₹ in lakhs

(306) 1,527 342 698,1 2,272 2,389 4,322 23,975 2,644 636 918 2,831 8,587 1,272 402 2,826 277 6,184 8,808 12,974 10,105 1,538 1,345 15,962 31 March 2022 (Audited) For the year ended (152) 1,947 255 2,159 2,618 1,448 3,265 157 1,958 1,611 3,569 198'9 2,504 2,322 6,875 10,938 49 6,083 6,781 24,551 821 29,452 31 March 2023 (Audited) (71) 2,644 636 816 2,272 2,389 252 306 8,808 4,322 2,831 8,587 4,096 7,322 557 372 13 871 281 585 969 3,975 Ξ 31 March 2022 (Refer note 7) (Audited) (52) 2,575 For the quarter ended 2,345 2,375 6,914 2,256 316 3,133 203 89 50 292 5,909 652 705 6,504 825 129 6,505 323 323 24,050 31 December 2022 (Un-audited) (94) (15) 255 2,159 2,504 1,947 6.875 145 2,322 777 3,549 248 412 6,861 6,781 761 6,553 27 285 285 6,083 24,551 31 March 2023 (Refer note 7) (Audited) (ii) Other un-allocable expenditure net off Profit before exceptional items and tax **Particulars** let revenue from operations un-allocable income (e) Unallocated liabilities otal segment liabilities (e) Unallocated assets less: (i) Finance costs otal segment assets Segment liabilities Segment revenue Exceptional items Profit before tax (c) Plantation Segment results (c) Plantation (c) Plantation (c) Plantation Segment assets (a) Logistics (a) Logistics (a) Logistics (a) Logistics (b) Coffee (b) Coffee (b) Coffee (d) Others (d) Others (b) Coffee (d) Others (d) Others [otal SI. No.

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Note:

Segment revenue, results, assets and liabilities represent amounts identifiable to each of the segments. All others are grouped under unallocated.



Notes to Standalone and Consolidated financials results:

- The above standalone and consolidated financial results for the quarter and year ended 31 March 2023 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 23 May 2023.
- The standalone and consolidated financial results of Aspinwall and Company Limited (the 'Company' or Parent Company') have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and in terms of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The statement of standalone and consolidated financial results have been subjected to audit by the statutory auditor of the Company who has expressed an unmodified opinion.
- The consolidated financial results comprise results of the parent company and the wholly-owned subsidiaries (together referred to as 'Group') which are Malabar Coast Marine Services Private Limited, Aspinwall Geotech Limited, SFS Pharma Logistics Private Limited and Aspinwall Healthcare Private Limited.
- Segment reporting in the standaloue and consolidated financial results are based on the management approach as defined in Ind AS 108 Operating segments. The Chief Operating Accordingly, the information has been presented along with these business segments. The accounting principles used in the preparation of these financial results are consistently Decision Maker evaluates the Company's and Group's performance and allocates resources based on an analysis of various performance indicators by business segments. applied to record revenue and expenditure in individual segments.
- i) Exceptional items in standalone financial results represents a) gain on sale of freehold land for the year ended 31 March 2023 : ₹ 1,008 Lakhs (31 March 2022: ₹ 331 Lakhs) and b) provision for diminution in value of investment in subsidiary for the quarter and year ended 31 March 2023 : ₹50 Lakhs (31 March 2022: Nil).
- ii) Exceptional items in consolidated financial results represents gain on sale of freehold land for the year ended 31 March 2023 : ₹ 1,611 Lakhs (31 March 2022 : ₹ 342 Lakhs) and for the quarter ended 31 March 2023 : Nil (31 March 2022 : ₹ 11 Lakhs).
- The standalone and consolidated figures for the quarter ended 31 March 2023 and 31 March 2022 are the balancing figures between audited standalone and consolidated figures in respect of the full financial years and the published unaudited year to date figures upto third quarter of the respective financial years. Also, the standalone and consolidated figures upto the end of the third quarter were only reviewed and not subjected to audit.
- With effect from 1 June 2022, the Company has transferred provident fund balances / accounts of the employees, from the trust administered by the Company, namely "Aspinwall & Co. Ltd. Provident Fund" to Government administered provident fund. The Company has transferred gratuity fund balances of the employees, from the trust administered by the Company, namely "Aspinwall & Co. Ltd. Gratuity Fund" to fund managed by Life Insurance Corporation of India ('LIC').
- During the quarter ended 31 March 2023, the Company has funded its leave benefit scheme with the Life Insurance Corporation of India ('LIC'). Accordingly, the current and deferred tax impact has been recorded during the quarter ended 31 March 2023.
- The Board of Directors in their meeting held on 23 May 2023 have recommended a dividend of ₹ 6/- per equity share of ₹ 10/- each for the year ended 31 March 2023.
- 11 The above standalone and consolidated financial results are also available on the websites of the stock exchange (www.nseindia.com) and the Company (www.aspinwall.in).
- 12 Prior period/ year figures have been reclassified wherever required to confirm to the classification of the current period/ year



Kochi 23 May 2023





T.R. Radhakrishnan Executive Director & CFO

T.R. Radhakrishns Executive Director & DIN: 00086627