



IS/ISO 9001 - 2000

APM INDUSTRIES LIMITED

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E-mail : delhi@apmindustries.co.in
CIN No. : L21015RJ1973PLC015819
Website : www.apmindustries.co.in

May 17, 2022

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

Ref: Scrip Code 523537

Sub: Audited Financial Results for the quarter and financial year ended March 31, 2022

Dear Sir,

Pursuant to the provisions of the Regulation 33 read with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. May 17, 2022 at 12:30 p.m. and concluded at 02:30 p.m., inter-alia, approved the Audited Financial Results of the Company for the quarter and financial year ended March 31, 2022.

We enclose copies of the following:-

- (a) The Audited Financial Results for the quarter and financial year ended March 31, 2022; and
- (b) Auditor's Report on the Financial Results.

Further, we declare that the Report of Auditors are with unmodified opinion with respect to the Audited Financial Results of the Company for the quarter and financial year ended March 31, 2022.

This is for your information and records.

Yours faithfully,

For **APM Industries Limited**

Neha Jain
Neha Jain
Company Secretary



Encl: as above

CHATURVEDI & PARTNERS

Chartered Accountants

501, Devika Tower 6, Nehru Place, New Delhi - 110019

Phone.: +91 11 41069164

E-mail : cpartners.delhi@gmail.com

Independent auditor's report

To

The Board of Directors of APM INDUSTRIES Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying Statement of financial results of **APM Industries Limited** ("the Company") for the quarter and year ended March 31, 2022 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid statement:

- (a) is presented in accordance with the requirements 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 ("Ind AS") and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2022.

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 Responsibility for the Audit of the 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in



accordance with the provisions of the Act for safeguarding 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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 Statement, 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 the financial statements on whether the Company has adequate internal financial controls with reference to the 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 made by the Board of Directors.
- Conclude on the appropriateness of the 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 Company's ability to continue as a going concern. 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 Statement 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 Statement, including the disclosures, and whether the Statement represents the 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

The Statement includes the financial results for the quarter ended March 31, 2022 and March 31, 2021 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year, which were subject to limited review by us.

For CHATURVEDI & PARTNERS

Chartered Accountants

Firm Registration No. 307068E


LAXMI NARAIN JAIN

Partner

Membership No. 072579

UDIN - 22072579AJCLSR5106



New Delhi

May 17, 2022

APM INDUSTRIES LIMITED

Corporate Office: 910, Chiranjiv Tower, 43, Nehru Place, New Delhi-110019

Phone No.: 011-26441015-18, CIN No. L21015RJ1973PLC015819

Email: csapmindustriesltd@gmail.com, Website: www.apmindustries.co.in

A. Statement Of Audited Financial Results for the Quarter and Year ended March 31, 2022

S. No.	Particulars	Quarter Ended			Rs. in lakhs except EPS	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	Audited
		(Refer Note - 6)		(Refer Note - 6)		
1	Revenue from Operations	8,850	8,666	6,981	31,683	23,656
2	Other Income	68	43	62	142	122
3	Total Income (1 + 2)	8,918	8,709	7,043	31,825	23,778
4	Expenses					
a)	Cost of materials consumed	4,910	5,051	3,888	17,610	11,905
b)	Changes in Inventories of finished goods and work-in-progress	264	(49)	(186)	(135)	1,165
c)	Employees benefits expenses	1,271	1,325	1,223	5,077	4,098
d)	Finance costs	62	58	76	280	397
e)	Depreciation and amortization expense	168	160	157	648	649
f)	Other expenses	1,604	1,561	1,510	6,024	4,884
	Total Expenses	8,279	8,106	6,668	29,504	23,098
5	Profit before Exceptional items and Tax (3 - 4)	639	603	375	2,321	680
6	Exceptional Items	-	-	-	-	-
7	Profit before tax (5 - 6)	639	603	375	2,321	680
8	Tax Expense					
a)	Current Tax	119	182	114	655	196
b)	Deferred Tax	94	4	(20)	227	(1)
c)	Tax related to earlier year	(38)	2	6	(36)	6
9	Profit for the period /year (7 - 8)	464	415	275	1,475	479
10	Other Comprehensive Income (OCI)					
i)	a) Items that will not be reclassified to profit or loss	(22)	5	35	(7)	21
	b) Income tax relating to items that will not be reclassified to profit or loss	6	(1)	(10)	2	(6)
ii)	a) Items that will be reclassified to profit or loss	-	-	-	-	-
	b) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
11	Total Comprehensive Income for the period /year (9+10)	448	419	300	1,470	494
12	Paid-up Equity share capital (Face value of Rs. 2/- per share)	432	432	432	432	432
13	Other Equity				14,656	13,186
14	Earnings per share (EPS)					
(a)	Basic (Rs.)	2.15	1.92	1.27	6.83	2.22
(b)	Diluted (Rs.)	2.15	1.92	1.27	6.83	2.22
		Not Annualised	Not Annualised	Not Annualised	Annualised	Annualised

B. Notes

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 17, 2022. The Statutory Auditors of the Company have carried out audit of the aforesaid results.
- These financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India and in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- The Company is primarily engaged in manufacturing and selling of Yarn in India. As such there are no reportable segments as per Ind AS 108- "Operating Segments".
- The Company is back to pre COVID-19 pandemic levels. The Company does not see any challenge in the recoverability of carrying values of its assets and to its liquidity position. However, the Company will continue to monitor any material change to future economic conditions and consequent impact on its business, if any.
- The Board of Directors have recommended a dividend of Re. 1.00 (i.e. 50%) per Equity share of the face value of Rs. 2/- per share for the year ended March 31, 2022 (Previous year- Rs. Nil), subject to approval of the shareholders of the Company at the ensuing General Meeting.
- The figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year which were subject to limited review by the statutory auditors.
- Figures for the comparative periods have been regrouped wherever necessary in conformity with present classification.
- These Financial Results are available under Investors section of our website at www.apmindustries.co.in and under Financial Results at Corporate section of www.bseindia.com.

Place: New Delhi
Date: May 17, 2022



For APM Industries Limited

R. K. Rajgarhia
R K Rajgarhia
Chairman

C. Statement of Assets and Liabilities as at March 31, 2022

Rs. in lakhs

PARTICULARS		As at 31.03.2022 (Audited)	As at 31.03.2021 (Audited)
ASSETS			
1	Non-Current Assets		
(a)	Property, Plant & Equipment	10,213	9,283
(b)	Capital Work-in-progress	29	9
(c)	Right of Use Assets	5,831	5,957
(d)	Intangible Assets	3	4
(e)	Financial Assets		
(i)	Investments	0*	0*
(ii)	Loans	4	7
(iii)	Other Financial Assets	328	361
(f)	Non-Current Tax Assets (Net)	-	39
(g)	Other Non-Current Assets	220	188
	Total Non-Current Assets	16,628	15,848
2	Current Assets		
(a)	Inventories	4,799	4,384
(b)	Financial Assets		
(i)	Trade Receivables	1,992	1,510
(ii)	Cash and Cash Equivalents	4	14
(iii)	Bank Balance other than (ii) above	84	102
(iv)	Loans and Advances	11	9
(v)	Others Financial Assets	28	34
(c)	Current Tax Assets (Net)	44	-
(d)	Other Current Assets	402	216
	Total Current Assets	7,364	6,269
	TOTAL ASSETS	23,992	22,117
EQUITY AND LIABILITIES			
1	Equity		
(a)	Equity Share Capital	432	432
(b)	Other Equity	14,656	13,186
	Total Equity	15,088	13,618
2	Non-Current Liabilities		
(a)	Financial Liabilities		
(i)	Borrowings	1,523	1,083
(ii)	Lease Liabilities	6	34
(iii)	Other Financial Liabilities	-	36
(b)	Deferred Tax Liabilities (Net)	3,299	2,936
	Total Non-Current Liabilities	4,828	4,089
3	Current Liabilities		
(a)	Financial Liabilities		
(i)	Borrowings	1,990	2,126
(ii)	Lease Liabilities	28	26
(iii)	Trade Payables		
	(A) total outstanding dues of micro enterprises and small enterprises	77	15
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	1,021	1,261
(iv)	Other Financial Liabilities	720	690
(b)	Other Current Liabilities	110	140
(c)	Provisions	101	141
(d)	Current Tax Liabilities (Net)	29	11
	Total Current Liabilities	4,076	4,410
	TOTAL EQUITY AND LIABILITIES	23,992	22,117

* Amount is less than Rs. 1 lakh



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D. Cash Flow Statement for the year ended March 31, 2022

S. No.	Particulars	Rs. in lakhs	
		Year Ended	
		31.03.2022 (Audited)	31.03.2021 (Audited)
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit for the year before tax	2,321	680
	Adjustments for:		
	Depreciation and amortisation expense	648	649
	Liabilities no longer required, written back	(52)	(21)
	Gain on sale of Property, Plant and Equipment	(21)	(4)
	Gain on modification/cancellation of leases	-	(2)
	Other receivables written off	4	9
	Allowances for doubtful trade receivables/advances	191	207
	Fair valuation of Financial Assets	(2)	0*
	Finance Costs	280	397
	Operating profit before working capital changes	3,369	1,915
	Changes in working capital		
	(Increase)/Decrease in Inventories	(415)	573
	(Increase)/Decrease in Trade Receivables	(667)	590
	(Increase)/Decrease in Bank Balances other than cash and cash equivalents	18	16
	(Increase)/Decrease in Current/non-current assets	(193)	215
	(Increase)/Decrease in Loans	2	3
	(Increase)/Decrease in Financial assets	16	(3)
	Increase/(Decrease) in Trade payable and Other financial liabilities	(76)	(309)
	Increase/(Decrease) in Other current/non-current Liabilities and Provisions	(77)	(2)
	Cash generated from operating activities	1,977	2,998
	Direct Taxes paid (Net)	(468)	(154)
	Net cash generated from operating activities	1,509	2,844
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Property, Plant and Equipment	(1,599)	(382)
	Proceeds from sale of Property, Plant and Equipment	109	10
	Net cash (used in) investing activities	(1,490)	(372)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from Long term borrowings	928	182
	Repayments of long term borrowings	(514)	(1,162)
	Decrease in Working Capital loans (net)	(110)	(768)
	Proceeds from Short term borrowings	5,162	2,792
	Repayments of Short term borrowings	(5,162)	(3,051)
	Payment of Dividend	(19)	(16)
	Payment of Lease Liabilities	(29)	(41)
	Finance costs paid	(285)	(422)
	Net cash (used in) financing activities	(29)	(2,486)
	NET (DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS	(10)	(14)
	Cash and cash equivalents at the beginning of the year	14	28
	Cash and cash equivalents at the end of the year	4	14
	Cash and Cash Equivalents include:		
	Cash on hand	2	2
	Balances with Banks		
	-On Current/Cash Credit Accounts	2	12
		4	14

* Amount is less than Rs. 1 lakh



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