

REGD. / HEAD OFFICE :

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APL
APL METALS LIMITED

(Formerly Associated Pigments Ltd.)

CIN - L24224WB1948PLC017455

ISO 9001, ISO 14001 & OHSAS 18001 Certified Company

The Listing Department (Stock Code- 11026)
The Calcutta Stock Exchange Limited
7, Lyons Range, Kolkata-700 001

Dated: 14/09/2020

Kind Attn. : Ms. Chandrani Dutta

Dear Sir/Madam,

Re – Outcome of the Board meeting held on 14th September, 2020 (Letter dtd 04/09/2020)

The Board of Directors has at their Meeting No-02 /2019-20 of the company held on Monday, the 14th September, 2020 approved the followings

1. Unaudited Standalone Financial Results for Quarter ended 30th June, 2020

Unaudited Standalone Financial Results for the quarter ended 30th June, 2020 in detailed format along with Auditors Review Report there on as per Regulation-33 is enclosed.

2. Notice , Book Closing of Register of Members, Venue, Date & Time of 71st Annual General Meeting (AGM) of the Shareholders of the Company

- Approved draft Directors Report along with annexures for the FY ended 31st March, 2020
- Approved the draft Notice of 71st Annual General Meeting for holding AGM through Video Conference /Other Visual Audio Means (VC/OVAM) on Tuesday the 10th November, 2020 at 12.00 Noon (IST) in permitted mode
- The Register of Members and Share Transfer Book will remain closed u/s 91 of the Companies Act, 2013 from 03rd November, 2020 to 10th November, 2020 (both days inclusive)
- The company proposes to conduct remote E-Voting and Voting at the AGM as permitted by availing facility provided by Central Depository Services (India) Ltd (CDSL) The remote E-Voting will start on 7th November, 2020 at 9.A.M.(IST) and close on 9th November, 2020 at 5.00 P.M (IST). Copy of Brief Particulars of Events of 71st AGM is enclosed.

3. Impairment of Battery Division

The Board authorized Managing Director for Impairment of Battery Division in B.T. Road and sale of assets/.

The Board Meeting commenced at 4.00 P.M and ended at 4.30 P.M.

Kindly record and publish the above in official website of the Stock Exchange www.cse-india.com in compliance to SEBI (LODR) Regulations, 2015.

We hope you will find the above in order.

Thanking You;

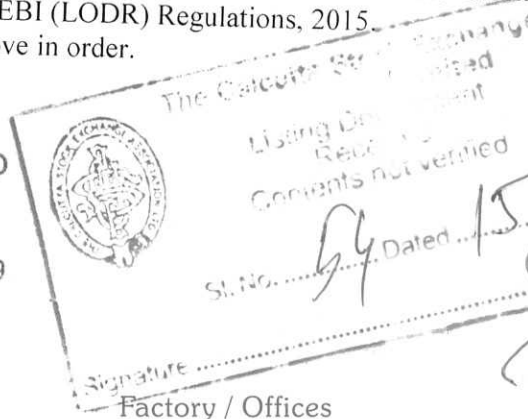
Yours faithfully;

For APL METALS LIMITED



Company Secretary M. No.-FCS-1889

Enclosed as above



Factory / Offices

Panskura (West Bengal)
Mouza-Kanakpur,
P.O.-Naranda, (Panskura)
Dist. : Purba Medinipur (W.B.), Pin-721139

B. T. Road (West Bengal)
260, B. T. Road, Sukchar
Kolkata - 700 115

Malwan (Fatehpur (U.P.)
Plot No. B-4 & 5, UPSIDC
Industrial Area, Malwan
Fatehpur-212664

Sales Offices
Kanpur
Hyderabad

To
THE BOARDS OF DIRECTORS
APL METALS LIMITED
18/1A, Hindustan Road, Kolkata -700 029

Limited Review Report

We have reviewed the accompanying Statement of Unaudited Financial Results of APL METALS LIMITED, having its registered office at 18/1A, Hindustan Road, Kolkata-700 029, West Bengal, for the quarter ended 30th June, 2020. Preparation of the enclosed statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement, (SRE) 2410, "Engagements to review financial Statements" issued by The Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express such an opinion.

Based on our review conducted as stated above, nothing has come to our notice, that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards namely Companies (Indian Accounting Standard) Rules 2015 as prescribed under section 133 of Companies Act 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

In our Opinion and to the best of our information and according to the explanations given to us these financial Results :

- 1) Are presented in accordance with requirement of regulation 33 of the Listing Regulations, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 in this regard and
- 2) Give a true and fair view of net profit and other comprehensive income and other financial information of the company for the quarter ended 30th June, 2020.

For Sanjay Maheswary & Co.
Chartered Accountants
Firm Registration No - 329718E

Sanjay Maheswary
(Sanjay Kumar Maheswary)

Proprietor
Membership No. 51625
Place: Kolkata
Date: 14th September, 2020.
UDIN: 20051625AAAABU6582



APL METALS LIMITED

(Formerly Associated Pigments Limited)

Registered Office: 18/1A, Hindustan Road, Kolkata -700029,

CIN: L24224WB1948PLC017455, Telephone: 033-24652433/34, Fax: 033- 24650925

E-mail : apcalcutta@rediffmail.com; Website : www.associatedpigmentsltd.com

Statement of Unaudited Standalone Financial Results for the Quarter Ended 30th June, 2020

(Rupees in Lacs except EPS)

Sl. No	Particulars	Quarter ended			Year Ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited
1	Income				
(a)	Revenue from Operations	5,579.13	10,899.51	12,120.19	51,797.41
(b)	Other Income	12.62	413.48	0.69	477.58
	Total Income	5,591.75	11,312.99	12,120.88	52,274.99
2	Expenses				
(a)	Cost of materials consumed	5,134.69	8,098.65	10,876.21	46,552.09
(b)	Purchase of stock-in-trade	-	0.39	5.93	203.27
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(50.50)	1,348.14	(381.96)	(1,188.62)
(d)	Employees benefits expenses	101.89	148.35	161.35	675.12
(e)	Finance Cost	355.72	411.37	401.89	1,577.28
(f)	Depreciation and amortisation expenses	34.12	37.78	32.71	135.83
(g)	Other Expenses	256.19	1,124.44	865.69	3,513.01
	Total Expenses (2)	5,832.11	11,169.12	11,961.82	51,467.98
3	Profit (+)/Loss(-) from operations before exceptional items (1-2)	(240.36)	143.87	159.06	807.01
4	Exceptional Item	-	-	-	-
	Profit(+)/Loss(-) from activities before Tax (3-4)	(240.36)	143.87	159.06	807.01
5	Tax Expense - Current	-	-	32.80	(169.64)
6	- Deferred	60.49	(10.24)	21.30	607.80
	Profit (+)/Loss(-) for the period	(179.87)	154.11	104.96	368.85
7	Other Comprehensive Income (net of tax)				
8	(a) (i) Items that will be reclassified to profit & loss				
	(ii) Income tax relating to items that will be reclassified to profit or loss				
	(b) (i) Items that will not be reclassified to profit & loss				
	a) Finance cost on fair valuation of Non-Convertible redeemable Preference Shares	12.00	46.63	1.00	(45.65)
	b) Remeasurement Income/(Expenses)on defined plans	(12.33)	(11.41)	(11.41)	49.78
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(3.02)	(11.73)	(0.34)	(12.52)
	Total Other Comprehensive Income	(3.35)	23.49	(10.75)	(8.40)
	Total Comprehensive Income for the period	(183.22)	177.60	94.21	360.45
9	Paid-up Equity share capital(Face value of Rs.10/-each)	1,072.09	1,072.09	1,072.09	1,072.09
10	Other Equity	-	-	-	323.13
11	Earning Per Equity Share of rs.10each				
12	Basic and Diluted (in Rupees ,not annualized)	(1.68)	1.44	0.98	3.44



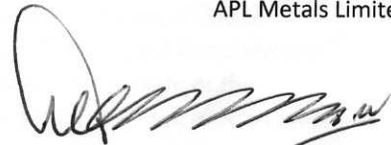
Explanatory Notes to the Statement of Financial Results for the Quarter ended 30th June, 2020

- 1 In view of Lockdown due to COVID-19 epidemic revenue and cost of production for the June-2020 quarter are for one months operations as against 3 months in June-2019 quarter and hence not comparable The above financial results has been reviewed by Audit Committee and approved by the board of directors at their meeting held on 14th September, 2020.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The Company has single reportable segment of Lead and Lead Products as per Ind AS - 108.
- 4 The Company has performed their Internal Assessment and concluded required adjustments under Ind AS as under:-
 - (a) 5% Non-Convertible Redeemable Preference Shares of INR 1,220 lacs issued in F.Y. 2013-2014 with maturity date of 11.02.2029, fair valued on the transition date, considering discounting rate @ 8% based on appropriate borrowing rate considered by the company. Notional finance cost arising out of fair valuation
 - (b) The Company involved an Actuary for computation of Leave / Gratuity liability as required on annual basis in March, 2020. Hence, estimated appropriate adjustments have been made and disclosed separately in the quarterly results.
- 5 The Company has decided to exercise the option permitted under section 115BAA of the Income -tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance 2019.
- 6 The company has considered the possible risk that may result from the pandemic relating to COVID-19 and as per internal and external information available it is not expected to affect the continuity of business. The company is monitoring any material changes in future economic conditions.
- 7 Figures for corresponding previous year/quarters have been regrouped/ rearranged wherever considered necessary.

Date : 14th September, 2020

Place : Kolkata

APL Metals Limited



Managing Director (DIN - 00019420)

