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Fax : +91 33 2465 0925  
E-mail : associatedpigmentsltd@aplgroupco.com  
Website : www.aplmetalsltd.com

**APL**  
**APL METALS LIMITED**

(Formerly Associated Pigments Ltd.)  
CIN - L24224WB1948PLC017455  
ISO 9001, ISO 14001 & OHSAS 18001 Certified Company

To  
The Calcutta Stock Exchange Limited  
7, Lyons Range, Kolkata-700 001  
Stock Code: 11026

Dated: 3<sup>rd</sup> August, 2021

**Kind Attn. : Ms. Chandrani Dutta**

Dear Madam,

**Re- Outcome of the Board Meeting No-2 / 2021-22 held on Tuesday, 3<sup>rd</sup> August, 2021.**

This is to inform that Board of Directors of APL Metals Limited have at their meeting held on **Tuesday, 03/08/2021 decided / approved the followings-**

**A. Reporting under Regulation 33 of SEBI (LODR) Regulation, 2015**

- 1. Unaudited Standalone Financial Statements for the Quarter ended 30<sup>th</sup> June, 2021**  
The Board has approved the above Unaudited Standalone Quarterly Financial Results for the Quarter ended 30th June, 2021 in detail format along with Auditors Limited Review Report (copy enclosed).
- 2. Approved draft Directors Report u/s 134 of the Companies Act, 2013 along with annexures for the Financial Year 2020-2021.**

**B. Reporting under Regulation 30 of SEBI (LODR) Regulation, 2015**

- 3. Approved draft Notice of 72<sup>nd</sup> Annual General Meeting including E-Voting Facilities:**  
The Board has decided to hold 72<sup>nd</sup> Annual General Meeting on **Wednesday, 29<sup>th</sup> September, 2021 at 12.30 P.M** through Video Conference /Audio Visual Means due to COVID-19 pandemic, social distancing norms as per MCA Circular dated January 13, 2021 read with earlier circulars dated May 05, 2020, April 13, 2020 and April 08, 2020. Other particulars of 72<sup>nd</sup> AGM will be intimated in due course.
- 4. Book Closure**  
The Register of Members and Share Transfer Book will remain closed from **23<sup>rd</sup> September, 2021 to 29<sup>th</sup> September, 2021 (both days inclusive).**
- 5. Changes in the composition of the Board of Directors / Committees:**  
On recommendation of Nomination and Remuneration committee, the Board has approved following:
  - Appointment of Mrs. Harsha Sharma as an additional Women Director of the Company w.e.f 3<sup>rd</sup> August, 2021.

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  
123/433A, Factory Area  
Fazalganj, Kanpur - 208012

- (ii) Re-appointment of Mr. Bijan Ray as Independent directors for Second consecutive term of 5 years from 13<sup>th</sup> February ,2022 to 12<sup>th</sup> February, 2027 subject to approval of Shareholders at 72<sup>nd</sup> AGM.
- (iii) Re-appointment of Mr. Kumud Kumar Dubey as Independent directors for Second consecutive term of 5 years from 13<sup>th</sup> February,2022 to 12<sup>th</sup> February, 2027 subject to approval of Shareholders at 72<sup>nd</sup> AGM.
- (iv) Mr. Bijan Ray and Mr. Raghav Bajoria are inducted as member of Stake Holder Relationship Committee. Mr. Bijan Ray is also appointed as Non-Executive- Chairman of this committee in place of Late Ravi Nandan Sahaya
- (v) Mr. Prakash Kumar Damani and Mrs. Harsha Sharma are inducted as member of Corporate Social Responsibility Committee. Mr. Prakash Kumar Damani is also appointed as Non-Executive- Chairman of this committee in place of Mrs. Roli Verma who has resigned.
- (vi) We enclosed herewith revised composition of the Board of Directors and other committee's w.e.f 3<sup>rd</sup> August, 2021 for ready reference.

The Board Meeting commenced at 3.30 P.M and concluded at 4:30 P.M.

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

We hope you will find the above in order.

Thanking You;  
By Order  
Yours faithfully;

**For APL METALS LIMITED**



Company Secretary M. No.-FCS-1889

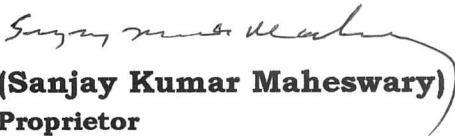
Enclosed: As above

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

**Review Report to  
The Board of Directors  
APL Metals Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of APL Metals Limited, Having its registered office at 18/1A, Hindustan Road, Kolkata – 700029, West Bengal for the quarter ended 30<sup>th</sup> June 2021. (The "Statement") attached herewith, 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").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

  
**(Sanjay Kumar Maheswary)**  
Proprietor

**Membership No. 51625  
Place: Kolkata  
Date: 3<sup>rd</sup> August, 2021  
UDIN: 21051625AAAABZ7191**



**Statement of Unaudited Financial Results for the Quarter Ended 30th June, 2021**

(Rupees in Lacs except EPS)

Sl. No	Particulars	Quarter ended		Year Ended	
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited	Unaudited	Audited
1	<b>Income</b>				
(a)	Revenue from Operations	13,384.19	20,985.33	5,579.13	63,334.47
(b)	Other Income	0.43	0.34	12.62	27.71
	<b>Total Income</b>	<b>13,384.62</b>	<b>20,985.67</b>	<b>5,591.75</b>	<b>63,362.18</b>
2	<b>Expenses</b>				
(a)	Cost of materials consumed	12,872.77	18,056.38	5,134.69	56,722.61
(b)	Purchase of stock-in-trade	6.47	(47.23)	-	17.77
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,038.94)	488.00	(50.50)	(127.53)
(d)	Employees benefits expenses	183.45	195.29	101.89	675.58
(e)	Finance Cost	283.85	320.90	355.72	1,508.73
(f)	Depreciation and amortisation expenses	32.04	41.06	34.12	143.82
(g)	Other Expenses	941.86	1,309.84	256.19	3,504.01
	<b>Total Expenses (2)</b>	<b>13,281.50</b>	<b>20,364.24</b>	<b>5,832.11</b>	<b>62,444.99</b>
3	<b>Profit (+)/Loss(-) from operations before exceptional items (1-2)</b>	<b>103.12</b>	<b>621.43</b>	<b>(240.36)</b>	<b>917.19</b>
4	<b>Exceptional Item</b>	-	-	-	-
5	<b>Profit(+)/Loss(-) from activities before Tax (3-4)</b>	<b>103.12</b>	<b>621.43</b>	<b>(240.36)</b>	<b>917.19</b>
6	Tax Expense - Current				
	- Deferred	25.95	170.86	60.49	245.30
7	<b>Profit (+)/Loss(-) for the period</b>	<b>77.17</b>	<b>450.57</b>	<b>(179.87)</b>	<b>671.89</b>
8	<b>Other Comprehensive Income (net of tax)</b>				
	(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	(13.31)	(12.33)	12.00	(49.31)
	b) Remeasurement Income/(Expenses)on defined plans	2.00	(35.49)	(12.33)	(2.49)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.51)	8.93	(3.02)	0.63
	<b>Total Other Comprehensive Income</b>	<b>(11.82)</b>	<b>(38.89)</b>	<b>(3.35)</b>	<b>(51.17)</b>
9	<b>Total Comprehensive Income for the period</b>	<b>65.35</b>	<b>411.68</b>	<b>(183.22)</b>	<b>620.72</b>
10	Paid-up Equity share capital(Face value of Rs.10/-each)	1,072.09	1,072.09	1,072.09	1,072.09
11	Other Equity	-	-	-	943.85
12	<b>Earning Per Equity Share of rs.10each</b>				
	<b>Basic and Diluted ( in Rupees ,not annualized)</b>	<b>0.72</b>	<b>4.20</b>	<b>(1.68)</b>	<b>6.27</b>



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**Explanatory Notes to the Statement of Financial Results for the Quarter Year ended 30th June, 2021**

- 1 The above financial results has been reviewed by Audit Committee and approved by the board of directors at their meeting on 03rd August, 2021. The Statutory Auditors have conducted the Limited review of the above financial results for the quarter ended 30th June, 2021
- 2 The company has consistently followed valuation of inventory on FIFO basis from March quarter 2021.This was changed from weighted Average being followed prior to March 2021 so that it gives more realistic value in view of frequent change in price of Lead in London Metal Exchange.
- 3 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.
- 4 The Company has single reportable segment of Lead and Lead Products as per Ind AS - 108.
- 5 The Company has performed their Internal Assessment and concluded required adjustments under Ind  
(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 has been disclosed separately as long term debts and the surplus is shown as other comprehensive Income .  
(b) Actuarial valuation method for computation of Gratuity / Leave liability is done as required on annual basis in March, 2021. Hence, estimated appropriate adjustments have been made and disclosed separately in the quarterly results.
- 6 The Figures for the quarter is difference between the upto date figure at the end of the current quarter and the preceding quarter except for June which is for first quarter only.
- 7 In view of covid -19 pandemic and frequent lockdown during the year 2020 and 2021, the operation was inconsistent during the quarter as compared to earlier quarters, in the circumstances the comparative correspondence figures are not comparable, Besides this the company faced shortage of Liquid Oxygen during the quarter which is an important ingredient for production due to which revenue was affected.
- 8 Figures for corresponding previous year/quarters have been regrouped/ rearranged wherever considered necessary.

Date : 03.08.2021

Place : Kolkata



APL Metals Limited  
  
Chairman & Managing Director  
(DIN - 00019420)



**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 : aplcalcutta@rediffmail.com; Website : www.aplmetalsltd.com

**Extract of Unaudited Standalone Financial Results for the Quarter ended 30th June, 2021**

(Rupees in Lacs except EPS)

Sl No.	particulars	Quarter Ended 30.06.2021 (Unaudited)	Quarter Ended 31.03.2021 (Audited)	Quarter Ended 30.06.2020 (Unaudited)	Year Ended 31.03.2021 (Audited)
1	Total Income from Operation (Net)	13384.62	20985.67	5591.75	63362.18
2	Net Profit/(Loss) For the Period before Tax and Exceptional Item	103.12	621.43	(240.36)	917.19
3	Exceptional Item	-	-	-	-
4	Net Profit/(Loss) for the period before tax	103.12	621.43	(240.36)	917.19
5	Net Profit/(Loss) for the period after tax	77.17	450.57	(179.87)	671.89
6	Total Comprehensive Income /(Loss)	65.35	411.68	(183.22)	620.72
7	Equity Share Capital (Face Value -Rs 10/- each)	1072.09	1072.09	1072.09	1072.09
8	Other Equity	-	-	-	943.85
		Rupees	Rupees	Rupees	Rupees
9	Earning Per Equity Share of Rs. 10/- each - Rupees not annualised	0.72	4.20	(1.68)	6.27

**Note:**

- The above is an Extract of detailed format of Quarterly Financial Results of the company filed to the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Full Format of quarterly financial results are available on the Website of the Company at [www.aplmetalsltd.com](http://www.aplmetalsltd.com) and on the website of the stock Exchange at [www.cse-india.com](http://www.cse-india.com).
- Previous Period figures have been regrouped/rearranged where ever necessary.

Date: 3rd August, 2021

Place: Kolkata



By Order of the Board  
For APL Metals Limited

Sanjiv Nandan Sahaya  
Chairman & Managing Director  
(DIN- 00019420)

