

REGD. / HEAD OFFICE :  
18/1A, Hindustan Road, Kolkata - 700029  
Phone : +91 33 2465-2433 / 2434  
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

Dated: 1<sup>st</sup> August, 2022

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

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

Dear Madam,

**Re- Outcome of the Board Meeting No-2 / 2022-23 held on Monday, 1<sup>st</sup> August, 2022.**

This is to inform that Board of Directors of APL Metals Limited have at their meeting held on **Monday, 01/08/2022 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, 2022**  
The Board has approved the above Unaudited Standalone Quarterly Financial Results for the Quarter ended 30<sup>th</sup> June, 2022 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 2021-2022.**

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

- 3. Approved draft Notice of 73<sup>rd</sup> Annual General Meeting including E-Voting Facilities:**  
The Board has decided to hold 73<sup>rd</sup> Annual General Meeting on **Thursday, 15<sup>th</sup> September, 2022 at 12.30 P.M** through Video Conference /Audio Visual Means and other particulars of 73<sup>rd</sup> AGM will be intimated in due course.
- 4. Book Closure** The Register of Members and Share Transfer Books will remain closed from **9<sup>th</sup> September, 2022 (Friday) to 15<sup>th</sup> September, 2022 (Thursday) (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:
  - Re-appointment of Mr. Prakash Kumar Damani as a retiring director liable to retire by rotation subject to approval of Shareholders at upcoming Annual General Meeting
  - Mrs. Harsha Sharma, member of Corporate Social Responsibility Committee to be elected as Chairperson of this committee in place of Mr. Prakash Kumar Damani with effect from 1<sup>st</sup> August, 2022.



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



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6. Appointment of M/s. VPC & Associates, Chartered Accountants, Kolkata as the Statutory Auditors of the Company, [in place of the retiring Statutory Auditors, M/S Sanjay Maheswary & Company,] for a term of first five consecutive years from the conclusion of upcoming 73rd Annual General Meeting on 15th September, 2022 till the conclusion of 78th Annual General Meeting of the Company to be held in the year 2027 subject to approval of Shareholders at upcoming 73rd Annual General Meeting.

The Board Meeting commenced at 3.45 P.M and concluded at 4:50 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.

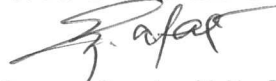
We hope you will find the above in order.

Thanking You;

By Order

Yours faithfully;

For APL METALS LIMITED



Company Secretary M. No.-FCS-1809

Enclosed: As above

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P.O.-Naranda, (Panskura)  
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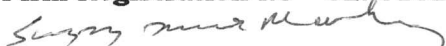
Sales Offices  
Kanpur  
123/433A, Factory Area  
Fazalganj, Kanpur - 208012

**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, 2022. (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: 1<sup>st</sup> August, 2022**

**UDIN: 22051625ANZGMA7593**



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

**Statement of Unaudited Financial Results for the Quarter Ended 30th June, 2022** (Rupees in Lacs except EPS)

Sl. No	Particulars	Quarter ended		Year Ended	
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited	Audited	Unaudited	Audited
1	<b>Income</b>				
(a)	Revenue from Operations	22,041.86	18,760.74	13,384.19	72,429.13
(b)	Other Income	0.44	36.75	0.43	38.65
	<b>Total Income</b>	<b>22,042.30</b>	<b>18,797.49</b>	<b>13,384.62</b>	<b>72,467.78</b>
2	<b>Expenses</b>				
(a)	Cost of materials consumed	21,680.76	16,512.82	12,872.77	64,326.97
(b)	Purchase of stock-in-trade	470.86	93.86	6.47	2,033.10
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,138.28)	831.50	(1,038.94)	(1,115.87)
(d)	Employees benefits expenses	194.45	206.51	183.45	818.66
(e)	Finance Cost	406.65	372.40	283.85	1,400.61
(f)	Depreciation and amortisation expenses	34.56	49.12	32.04	145.59
(g)	Other Expenses	1,279.23	629.07	941.86	4,193.98
	<b>Total Expenses (2)</b>	<b>21,928.23</b>	<b>18,695.28</b>	<b>13,281.50</b>	<b>71,803.04</b>
3	<b>Profit (+)/Loss(-) from operations before exceptional items (1-2)</b>	<b>114.07</b>	<b>102.21</b>	<b>103.12</b>	<b>664.74</b>
4	<b>Exceptional Item</b>	-	-	-	-
5	<b>Profit(+)/Loss(-) from activities before Tax (3-4)</b>	<b>114.07</b>	<b>102.21</b>	<b>103.12</b>	<b>664.74</b>
6	Tax Expense - Current				
	- Deferred	28.71	27.43	25.95	169.00
7	<b>Profit (+)/Loss(-) for the period</b>	<b>85.36</b>	<b>74.78</b>	<b>77.17</b>	<b>495.74</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	(14.38)	(13.31)	(13.31)	(53.25)
	b) Remeasurement Income/(Expenses) on defined plans	1.70	(3.79)	2.00	1.61
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.43)	0.95	(0.51)	(0.40)
	<b>Total Other Comprehensive Income</b>	<b>(13.11)</b>	<b>(16.15)</b>	<b>(11.82)</b>	<b>(52.04)</b>
9	<b>Total Comprehensive Income for the period</b>	<b>72.25</b>	<b>58.63</b>	<b>65.35</b>	<b>443.70</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	-	-	-	1,387.55
12	<b>Earning Per Equity Share of rs.10each</b>	<b>0.80</b>	<b>0.70</b>	<b>0.72</b>	<b>4.62</b>
	<b>Basic and Diluted ( in Rupees ,not annualized)</b>				



**Explanatory Notes to the Statement of Financial Results for the Quarter ended 30th June, 2022**

- 1 The above financial results has been reviewed by Audit Committee and approved by the board of directors at their meeting on 1st August, 2022. The Statutory Auditors have conducted the Limited review of the above financial results for the quarter ended 30th June, 2022
- 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 Figures for the quarter is difference between the upto date figure of current quarter and the preceding quarter except for June which is for one quarter.
- 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 AS
  - (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) The Company involved an Actuary for computation of Leave / Gratuity liability as required on annual basis in March, 2022.
- 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 has not affected 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 : 1st August, 2022  
Place : Kolkata

APL Metals Limited  
  
Managing Director (DIN - 00019420)

