APL METALS LIMITED

(Formerly Associated Pigments Limited)

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

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

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

Extract of Unaudited Standalone Financial Results for the Quarter/Year ended 31st March, 2019

(Rupees in Lacs except EPS)

Sl No.	particulars	Current Quarter Ended 31.03.2019	Year to-date for 12 Months Ended 31.03.2019	Corresponding Quarter ended of the Previous year 31.03.2018
1	Total Income from Operation (Net)	11584.34	55592.19	14768.91
2	Net Profit/(Loss) For the Period before Tax and Exceptional Item	(311.45)	91.01	19.64
3	Excepptional Item	-	-	-
4	Net Profit/(Loss) for the period before tax	(311.45)	91.01	19.64
5	Net Profit/(Loss) for the period after tax	(209.94)	58.16	13.15
6	Total Comprehensive Income	(206.98)	31.94	1.83
7	Equity Share Capital (Face Value -Rs 10/- each)	1072.09	1072.09	1072.09
8	Other Equity	(37.32)	(37.32)	(69.21)
		Rupees	Rupees	
9	Earning Per Equity Share of Rs. 10/- each - Rupees not annualised	(1.96)	0.54	0.12

Note:

The above is an abstract of detailed format of Quarterly Unaudited Financial Results of the company filed to the Stock Exchange under Regulation 33 of the SEBI (Lesting Obligations and Disclosure Requirements) Regulations, 2015. Full Format of quarterly financial results are available on the Website of the Company at www.associatedpigmentsltd.com and on the website of the stock Exchange at www.cse-india.com.

Previous Period figures have been regrouped/rearranged where ever necessary.

By Order of the Board
For APL Metals Limited

Sanjiv Nandan Sahaya
Managing Director
(DIN- 00019420)

Date: 29th May, 2019
Place: Kolkata

REGD. / HEAD OFFICE :
15/1A, Hindustan Road, Kolkata - 700029
Phone : +91 33 2465-2433 / 2434
Fax : +91 33 2465 0925
Email : associatedpigmentsltd@aplgroupco.com
Website : www.associatedpigmentsltd.com

O/C

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: 29/05/2019

Kind Attn. : Ms. Chandrani Dutta

Dear Sir/Madam,

Re – Audited Financial Results for the quarter/year Ended 31st March, 2019

The Board of Directors of the company have approved the followings at their **Meeting No-01 /2019-20 of the held on Wednesday the 29th May ,2019 at 4.00 P.M.**

(a) The Draft Standalone Financial Statements along with Notes thereon **for the year ended 31st March, 2019** recommended by the Audit Committee were approved by the Board .
In compliance to Regulation-33 of SEBI (LODR) Regulations, 2015 as amended, we enclose Standalone Financial Results for the quarter/ year ended 31st March, 2019 in detailed format along with Auditors Report thereon for your record/ uploading in website.
Pursuant to Regulation-33(3)(d) of the SEBI (LODR) Regulations, 2015 as amended , we confirm that Statutory Auditors of the company , M/S Sanjay Maheswari & Co, Chartered Accountants (Firm Registration No- 329718E) have expressed unmodified opinions in its Audit Report on the enclosed Standalone Financial Results for the year ended 31st March,2019

(b) No dividend has been recommended for the Financial Year 2018-19

(c) The Board has approved the draft Directors Report on Accounts and Operations and authorized the Company Secretary to make arrangements for 70th Annual General Meeting as per draft Notice and Brief Particulars of Events in consultation with the Chairman and Managing Director of the company

The Board Meeting commenced at 4.00 P.M and concluded at 5.30 P.M.
We hope you will find the above in order.Kindly acknowledge the receipt.

Thanking You;
Yours faithfully;
By Order
For APL METALS LIMITED

Company Secretary M. No.-FCS-1889

The Calcutta Stock Exchange Limited
Listing Department
Received
Contents not verified
Sl. No. 98 Dated 30/5/19
Signature

Enclosed: as above

Sanjay Maheswary & Company
Chartered Accountants

21, Sarkar Bye Lane, Kolkata-700 007
Ph 033-22413506 Mobile : 9231508470
E-mail : sanjaymaheswary@yahoo.com

Auditor's Report on the Standalone Financial Results of APL Metals Limited (Formerly Associated Pigments Limited) Pursuant to Regulation 33 of the SEBI (Listing Obligation and disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF APL METALS LIMITED

We have audited the accompanying standalone annual financial results of APL Metals Limited (The Company') for the year ended 31st March 2019 ('the statement'), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board Of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 DATED 5th July 2016.

Attention Is drawn to the fact that the figures for the quarter ended 31st March 2019 and the corresponding quarter ended in the previous year as reported in the Statement 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 respective financial years had only been reviewed and not subjected to audit.

These standalone financial results have been prepared on the basis of the standalone annual financial statements and reviewed quarterly standalone financial results up to the date of the end of the quarter which are responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of the standalone annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these financial results:

(i) Are presented in accordance with the requirements of Regulation 33 of the Securities and Exchange Board Of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 DATED 5th July 2016 in this regard; and

(ii) Give a true and fair view of net profit and other comprehensive income and other financial information of the Company for the year ended 31st March 2019.

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

(Sanjay Kumar Maheswary)
(Proprietor)
Membership No. 51625

SANJAY MAHESWARY & CO. Kolkata - 7 Chartered Accountants

Place: Kolkata
Date: 29th May, 2019

APL METALS LIMITED

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Statement of Audited Financial Results for the Quarter/Year Ended 31st March, 2019 (Rupees in Lacs except EPS)

Sl. No	Particulars	Quarter ended			Year ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.18
		Audited	Unaudited	Audited	Audited	Audited
1	**Income**					
(a)	Revenue from Operations	11,581.63	13,304.31	14,765.53	55,585.32	55,513.67
(b)	Other Income	2.71	0.25	3.38	6.87	15.32
	Total Income	**11,584.34**	**13,304.56**	**14,768.91**	**55,592.19**	**55,528.99**
2	**Expenses**					
(a)	Cost of materials consumed	9,017.95	11,860.41	13,929.78	49,025.30	49,437.39
(b)	Purchase of stock-in-trade	103.38	40.74	7.48	144.12	214.90
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	753.83	(19.32)	(729.47)	107.32	(877.38)
(d)	Excise Duty	-	-	1.47	-	1,550.56
(e)	Employees benefits expenses	164.87	175.33	160.84	635.32	559.78
(f)	Finance Cost	378.89	384.81	411.40	1,609.59	996.54
(g)	Depreciation and amortisation expenses	34.85	32.05	31.31	131.01	107.99
(h)	Other Expenses	1,442.02	758.79	936.46	3,848.52	2,528.10
	Total Expenses (2)	**11,895.79**	**13,232.81**	**14,749.27**	**55,501.18**	**54,517.88**
3	**Profit (+)/Loss(-) from operations before exceptional items (1-2)**	**(311.45)**	**71.75**	**19.64**	**91.01**	**1,011.11**
4	**Exceptional Item**					
	(a) Arrear uncharged Depreciation	-	-	-	-	218.29
5	**Profit (+) / Loss(-) from activities before Tax (3-4)**	**(311.45)**	**71.75**	**19.64**	**91.01**	**792.82**
6	Tax Expense - Current	9.73	-	-	9.73	-
	- Deferred	(111.24)	24.93	6.49	23.12	262.13
7	**Profit (+)/Loss(-) for the period**	**(209.94)**	**46.82**	**13.15**	**58.16**	**530.69**
8	**Other Comprehensive Income (net of tax)**					
	(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	(10.58)	(10.56)	(9.79)	(42.27)	(39.29)
	b) Remeasurement Income/(Expenses)on defined plans	20.34	1.10	(2.29)	24.09	7.35
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(6.80)	(0.36)	0.76	(8.04)	(2.43)
	Total Other Comprehensive Income	**2.96**	**(9.82)**	**(11.32)**	**(26.22)**	**(34.37)**
9	**Total Comprehensive Income for the period**	**(206.98)**	**37.00**	**1.83**	**31.94**	**496.32**
10	Paid-up Equity share capital(Face value of Rs.10/- each)	**1,072.09**	**1,072.09**	**1,072.09**	**1,072.09**	**1,072.09**
11	Other Equity	37.32	NA	69.26	(37.32)	(69.26)
12	**Earning Per Equity Share of rs.10each Basic and Diluted (in Rupees ,not annualized)**	**(1.96)**	**0.44**	**0.12**	**0.54**	**4.95**

APL METALS LTD. KOL.

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Balance Sheet as at 31st March, 2019

(Rupees in Lacs)

Sl No	Particulars	As at 31.03.2019 Audited	As at 31.03.2018 Audited
	ASSETS :		
(1)	**Non-current Assets**		
(a)	Property, Plant & Equipment	1,876.40	1,732.20
(b)	Capital work-in-progress	-	-
(c)	Intangible Assets	38.22	58.82
(d)	Financial Assets		
	(i) Investments	-	-
	(ii) Other Financial Assets	48.77	46.94
(e)	Deferred Tax Assets (Net)	1,001.22	1,032.38
(f)	Other Non current Assets	61.85	57.09
	TOTAL NON-CURRENT ASSETS (1)	**3,026.46**	**2,927.43**
(2)	**Current Assets**		
(a)	Inventories	10,565.93	8,589.53
(b)	Financial Assets		
	(i) Trade receivables	589.86	2,385.98
	(ii) Cash & cash equivalents	138.70	234.77
	(iii) Other Current Financial Assets	1.17	0.46
(c)	Other current Assets	884.71	1,509.55
	TOTAL CURRENT ASSETS (2)	**12,180.37**	**12,720.29**
	TOTAL ASSETS (1+2)	**15,206.83**	**15,647.72**
	EQUITY AND LIABILITIES:		
(1)	**Equity**		
(a)	Equity Share capital	1,072.09	1,072.09
(b)	Other Equity	(37.32)	(69.26)
	TOTAL EQUITY (1)	**1,034.77**	**1,002.83**
(2)	**Liabilities**		
	Non-current Liabilities :		
(a)	Financial Liabilities		
(i)	Long Term Borrowings	4,203.36	4,125.90
(b)	Long Term Provisions	121.07	121.42
(c)	Other non current liabilities	250.00	250.00
	TOTAL NON-CURRENT LIABILITIES (2)	**4,574.43**	**4,497.32**
(3)	**Current Liabilities**		
(a)	**Financial Liabilities**		
	(i) Short Term Borrowings	5,755.37	3,057.43
	(ii) Trade Payables	3,186.80	6,141.35
	(iii) Other Current financial liabilities	336.65	326.46
(b)	Other current liabilities	318.81	622.33
	TOTAL CURRENT LIABILITIES (3)	**9,597.63**	**10,147.57**
	TOTAL EQUITY AND LIABILITIES (1+2+3)	**15,206.83**	**15,647.72**

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Explanatory Notes to the Statement of Financial Results for the Quarter/Year ended 31st March, 2019

1 The above Financial Results have been reviewed by Audit Committee and approved by the Board of Directors at their meeting on 29th May, 2019. The statutory Auditors have carried out the audit of financial results for the quarter/year ended 31st March, 2019.

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 Revenue from operations are net of Inter-unit transfers, but included Excise Duty upto June, 2017. Cost of material consumed is net of inter-unit transfers. Foreign exchange fluctuation Loss/gain has been grouped in Finance cost .

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 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 arrising out of fair valuation has been disclosed separately in other comprehensive income.

(b) The Company involved an Actuary for computation of Leave / Gratuity liability as required on annual basis in March, 2019. Hence, appropriate adjustments have been made and disclosed separately in OCI as per IND AS - 19.

6 Other expenses includes Rs. 5.88 crores (previous year Rs. 3.43 Crores) written off as Sundry Bad and Irrecoverable balances written off, being claim on suppliers of Raw Materials and accounted in earlier years.

7 Figures for corresponding previous year/quarters have been regrouped/ rearranged wherever considered necessary.

Date : 29th May, 2019
Place : Kolkata

APL Metals Limited

Managing Director (DIN - 00019420)

APL METALS LIMITED
FORMERLY KNOWN AS ASSOCIATED PIGMENTS LIMITED
CIN: L24224WB1948PLC017455
BALANCE SHEET AS AT 31ST MARCH, 2019

Rs.

Particulars	Notes	As at 31.03.19 Audited	As at 31.03.18 Audited
ASSETS :			
Non-current Assets			
Property, Plant & Equipment	3	18,76,39,915	17,32,19,520
Intangible Assets	3	38,22,344	58,81,779
Financial Assets			
(i) Other Financial Assets	4	48,77,123	46,94,123
Deferred Tax Assets (Net)	5	10,01,21,807	10,32,38,274
Other Non current Assets	6	61,84,700	57,08,633
TOTAL NON-CURRENT ASSETS (1)		**30,26,45,889**	**29,27,42,329**
Current Assets			
Inventories	7	1,05,65,92,709	85,89,53,178
Financial Assets			
(i) Trade receivables	8	5,89,86,133	23,85,98,216
(ii) Cash & cash equivalents	9	1,38,70,388	2,34,77,144
(iii) Other current financial assets	10	1,17,273	46,498
Other current Assets	11	8,84,70,988	15,09,54,993
TOTAL CURRENT ASSETS (2)		**1,21,80,37,491**	**1,27,20,30,029**
TOTAL ASSETS (1+2)		**1,52,06,83,380**	**1,56,47,72,358**
EQUITY AND LIABILITIES:			
Equity			
Equity Share capital	12	10,72,08,930	10,72,08,930
Other Equity	13	(37,32,211)	(69,26,411)
TOTAL EQUITY (1)		**10,34,76,719**	**10,02,82,519**
Liabilities			
Non-current Liabilities :			
Financial Liabilities			
(i)Borrowings	14	42,03,35,720	41,25,89,934
Provisions	15	1,21,07,226	1,21,42,052
Other non current liabilities	16	2,50,00,000	2,50,00,000
TOTAL NON-CURRENT LIABILITIES (2)		**45,74,42,946**	**44,97,31,987**
Current Liabilities			
Financial Liabilities			
(i) Borrowings	17	57,55,37,396	30,57,42,703
(ii) Trade Payables	18	31,86,80,317	61,41,35,384
(iii) Other financial liabilities	19	3,36,65,219	3,26,46,366
Other current liabilities	20	3,18,80,783	6,22,33,399
TOTAL CURRENT LIABILITIES (3)		**95,97,63,715**	**1,01,47,57,852**
TOTAL EQUITY AND LIABILITIES (1+2+3)		**1,52,06,83,380**	**1,56,47,72,358**

Significant Accounting Policies 1
Notes on Accounts 2
The accompanying notes 1 to 29 are an integral part of the Financial Statements

As per our attached report of even date

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

(Sanjay Kumar Maheswary)
Proprietor
Membership No. 51625
Kolkata
Date : 29th May,2019

SANJAY MAHESWARY & CO * Chartered Accountants * Kolkata - 7

For and on behalf of the Board

Rajnish Gambhir
Chief Financial Officer
DIN : 00459644

Ravi Nandan Sahaya
Chairman
DIN : 00059292

Ram Narayan Prajapati
Company Secretary &
Compliance Officer
Membership No- FCS 1889

Sanjiv Nandan Sahaya
Managing Director
DIN : 00019420

APL METALS LTD. KOL.

APL METALS LIMITED

FORMERLY KNOWN AS ASSOCIATED PIGMENTS LIMITED

CIN: L24224WB1948PLC017455

STATEMENMT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2019

Rs.

Particulars	Notes	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Income			
Revenue from Operations	21	5,55,85,32,487	5,55,13,67,326
		5,55,85,32,487	5,55,13,67,326
Other Income	22	6,87,464	15,32,185
Total Income (1+2)		**5,55,92,19,951**	**5,55,28,99,511**
Expenses			
Cost of raw materials consumed	23	4,90,25,29,579	4,94,37,39,478
Purchase of stock-in-trade	24	1,44,11,879	2,14,90,591
Changes in inventories of finished goods, work-in-progress and stock-in-trade	25	1,07,32,630	(8,77,38,971)
Excise Duty and Service Tax		-	15,50,56,385
Employees benefits expenses	26	6,35,32,008	5,59,78,477
Finance Cost	27	16,09,59,692	9,96,53,622
Depreciation and amortisation expenses		1,31,02,388	1,07,98,812
Other Expenses	28	38,48,50,734	25,28,09,754
Total Expenses (4)		**5,55,01,18,910**	**5,45,17,88,148**
Profit (+)/Loss(-) from operations before exceptional items (3-4)		91,01,041	10,11,11,363
Exceptional Items		-	-
Arrear Depreciation			2,18,28,980
Profit (+) / Loss(-) from ordinary activities before Tax (5-6)		**91,01,041**	**7,92,82,383**
Tax Expense - Current		9,72,707	
- Deferred		23,12,111	2,62,13,134
Profit (+)/Loss(-) for the period		**58,16,223**	**5,30,69,249**
Other Comprehensive Income /Expenses(net of tax)			
(a) (i) Items that will be reclasified to profit & loss			
(ii) Income tax relating to items that will be reclassified to profit or loss			
(b) (i) Items that will not be reclasified to profit & loss			
a) Finance cost on fair valuation of Non-Convertible redeemable Preference Shares		-42,27,074	-39,28,664
b) Remeasurement Income/(Expenses)on defined plans		24,09,406	7,34,453
(ii) Income tax relating to items that will not be reclassified to profit or loss		-8,04,356	-2,42,810
Total Other Comprehensive Income		**-26,22,024**	**-34,37,021**
Total Comprehensive Income for the period		**31,94,199**	**4,96,32,228**
Paid-up Equity share capital(Face value of Rs.10/-each)			
Reserves excluding Revaluation Reserve			
Earning Per Share (in Rupees)			
Basic and diluted EPS From Continuing Operations	29	0.54	4.95

Significant Accounting Policies 1
Notes on Accounts 2
The accompanying notes 1 to 29 are an integral part of the Financial Statements

As per our attached report of even date

For and on behalf of the Board

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

(Sanjay Kumar Maheswary)
Proprietor
Membership No. 51625
Kolkata
Date : 29th May,2019

SANJAY MAHESWARY & CO. Chartered Accountants Kolkata - 7

Rajnish Gambhir
Chief Financial Officer
DIN : 00459644

Ravi Nandan Sahaya
Chairman
DIN : 00059292

Ram Narayan Prajapati
Company Secretary &
Compliance Officer
Membership No- FCS 1889

Sanjiv Nandan Sahaya
Managing Director
DIN : 00019420

APL METALS LTD. KOL.

APL METALS LIMITED

(Formerly Associated Pigments Limited)

CIN: L24224WB1948PLC017455

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH,2019

	Particulars	31st March 19 ₹	31st March 18 ₹
A	**Cash Flow From Operating Activities**		
	Net Profit/ (Loss) Before Tax & Extraordinary items	91,01,041	7,92,82,383
	Adjustments :		
	(Profit)/Loss on Sale of Assets	16,38,603	-
	Finance cost	16,09,59,692	9,96,53,622
	Depreciation(Including Arrer Depreciation)	1,31,02,388	3,26,27,793
	Interest Income	(6,37,699)	(2,57,454)
	Sundry balance written off	5,88,24,317	3,42,80,237
	Bad Debt Written Off	73,405	-
	Operating profit Before Working Capital Changes	**24,30,61,746**	**24,55,86,580**
	Increase/(decrease) in Provisions	23,74,580	26,53,356
	Increase/(decrease) in Trade Payables	(29,54,55,067)	6,60,55,346
	Increase/(decrease) in Other Financial Liabilities	87,590	(78,32,330)
	Increase/(decrease) in Other Current Liabilities	(3,03,52,616)	(3,82,75,556)
	Decrease/(Increase) in Other Non Current Financial Assets	(1,83,000)	(1,71,000)
	Decrease/(Increase) in Other Non Current Assets	(4,76,067)	(13,90,553)
	Decrease/(Increase) in Inventories	(19,76,39,531)	(8,27,99,127)
	Decrease/(Increase) in Trade & Other Receivables	17,95,38,678	(9,47,32,863)
	Decrease/(Increase) in Other Current Financial Assets	36,59,688	(2,85,36,365)
	Decrease/(Increase) in Other Current Assets	(70,775)	1,30,69,052
	Cash Generated from Operating Activities	**(9,54,54,774)**	**7,36,26,541**
	Taxes paid (including earlier year taxes)	(9,72,706)	-
	Net Cash flow from/(used in) Operating Activities (A)	**(9,64,27,480)**	**7,36,26,541**
B	**Cash Flow From Investing Activities**		
	Purchase of Fixed Assets(including Capital Work-in-Progress)	(2,72,71,717)	(5,44,27,721)
	Proceeds from Sale of Fixed Assets	1,69,765	-
	Interest received	6,37,699	2,57,454
	Net Cash From Investing Activities (B)	**(2,64,64,253)**	**(5,41,70,267)**
C	**Cash Flow From Financing Activities**		
	Proceeds From Long Term Borrowings	19,36,24,821	17,75,49,896
	(Repayment of) Long Term Borrowings	(18,91,74,845)	(21,49,61,498)
	Proceeds From / (Repayment of) Short Term Borrowings	26,97,94,693	13,35,32,205
	Interest paid	(16,09,59,692)	(9,96,53,622)
	Net Cash From Financing Activities (C)	**11,32,84,977**	**(35,33,020)**
	Net Increase/(Decrease) in cash and cash equivalents(A+B+C)	**(96,06,756)**	**1,59,23,254**
	Opening Cash and Cash Equivalent	2,34,77,144	75,53,889
	Closing Cash and Cash Equivalent	1,38,70,388	2,34,77,144

NOTE:

1) The above "Cash Flow Statement" has been prepared under "Indirect Method".
2) Previous year's figures have been re-arranged/regrouped wherever considered necessary.
3) Cash and cash equivalents includes ;

Cash in hand & Balance with Scheduled Banks		
On Current Accounts	47,56,574	1,45,98,679
Cash in hand (As Certified)	3,05,743	1,44,815
Total	**50,62,317**	**1,47,43,494**
Other bank balances		
Fixed Deposits	88,08,071	79,68,416
On Unpaid Dividends	-	7,65,234
Total	**1,38,70,388**	**2,34,77,144**

The accompanying notes 1 to 29 are an integral part of the Financial Statements

As per our attached report of even date

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

(Sanjay Kumar Maheswary)
Proprietor
Membership No. 51625
Kolkata
Date : 29th May,2019

Rajnish Gambhir
Executive Director
Chief Financial Officer
DIN : 00459644

Ram Narayan Prajapati
Company Secretary &
Compliance Officer
Membership No- FCS 1889

For and on behalf of the Board

Ravi Nandan Sahaya
Chairman
DIN : 00059292

Sanjiv Nandan Sahaya
Managing Director
DIN : 00019420

SANJAY MAHESWARY & CO * Chartered Accountants * Kolkata - 7

APL METALS LTD. KOL.

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.associatedpigmentsltd.com

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

Dated: 12/02/2019

The Listing Department **(Stock Code- 11026)**
The Calcutta Stock Exchange Limited
7, Lyons Range, Kolkata-700 001
Attn : Ms. Chandrani Dutta

Dear Sir/Madam,

Re – Outcome of Board Meeting held on Tuesday, 12th February, 2019

Kindly refer to our Notice dated 01/02/2019 for above.

Pursuant to Regulation-33, the Unaudited Financial Results for quarter / Nine Months ended 31st December, 2019 as recommended by Audit Committee and approved by the Board are enclosed along with Review Report of Auditors thereon.

The Board Meeting commenced on above date at 4.00 P.M. and ended at 5.15 P.M.
The above is for your information, record and hosting on the website of Stock Exchange.

Thanking You;
By Order
Yours faithfully;

For APL Metals Limited
(Formerly Associated Pigments Ltd)

The Calcutta Stock Exchange Limited
Listing Department
Received
Contents not verified
Sl.No. 38 Dated 13/2/2019
Signature

Ram Narayan Prajapati
Company Secretary - M. No – FCS - 1889

Enclosed: As above.

Sanjay Maheswary & Company
Chartered Accountants

21, Sarkar Bye Lane, Kolkata-700 007
Ph 033-22413506 Mobile : 9231508470
E-mail : sanjaymaheswary@yahoo.com

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 31st December, 2018. 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 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 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 5 July in this regard and
2) Give a true and fait view of net profit and other comprehensive income and other financial information of the company for the quarter ended 31st December,2018.

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

(S.K Maheswary)
Proprietor
Membership No. 51625
Place: Kolkata
Date: 12th February,2019

SANJAY MAHESWARY & CO * Kolkata - 7 * Chartered Accountants

APL METALS LIMITED
(Formerly Associated Pigments Limited)
Registered Office: 18/1A, Hindustan Road, Kolkata -700029,
CIN: L24224WB1948PLC017455, Telphone: 033-24652433/34, Fax: 033- 24650925
E-mail : aplcalcutta@rediffmail.com; Website : www.associatedpigmentsltd.com

Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months Ended 31st December, 2018 (Rupees in Lacs except EPS)

Sl. No	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.18
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income**						
(a)	Revenue from Operations	13,304.31	15,943.91	15,361.14	44,038.21	40,748.14	55,513.67
(b)	Other Income	0.25	1.08	0.59	4.16	11.94	15.32
	Total Income	**13,304.56**	**15,944.99**	**15,361.73**	**44,042.37**	**40,760.08**	**55,528.99**
2	**Expenses**						
(a)	Cost of materials consumed	11,860.41	14,837.84	13,882.27	40,041.87	35,507.61	49,437.39
(b)	Purchase of stock-in-trade	40.74	-	7.54	40.74	207.42	214.90
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(19.32)	(624.66)	232.84	(646.51)	(147.91)	(877.38)
(d)	Excise Duty	-	-	-	-	1,549.09	1,550.56
(e)	Employees benefits expenses	175.33	159.43	131.40	470.45	398.94	559.78
(f)	Finance Cost	384.81	474.88	182.42	1,230.70	585.14	996.54
(g)	Depreciation and amortisation expenses	32.05	32.06	27.90	96.16	76.68	107.99
(h)	Other Expenses	758.79	894.39	510.56	2,406.50	1,591.64	2,528.10
	Total Expenses (2)	**13,232.81**	**15,773.94**	**14,974.93**	**43,639.91**	**39,768.61**	**54,517.88**
3	**Profit (+)/Loss(-) from operations before exceptional items (1-2)**	**71.75**	**171.05**	**386.80**	**402.46**	**991.47**	**1,011.11**
4	**Exceptional Item**						
	(a) Arrear uncharged Depreciation	-	-	-	-	218.29	218.29
5	**Profit (+) / Loss(-) from activities before Tax (3-4)**	**71.75**	**171.05**	**386.80**	**402.46**	**773.18**	**792.82**
6	Tax Expense - Current		-				-
	- Deferred	24.93	56.95	129.65	134.36	255.64	262.13
7	**Profit (+)/Loss(-) for the period**	**46.82**	**114.10**	**257.15**	**268.10**	**517.54**	**530.69**
8	**Other Comprehensive Income (net of tax)**						
	(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	(10.56)	(10.56)	(9.94)	(31.69)	(29.50)	(39.29)
	b) Remeasurement Income/(Expenses)on defined plans	1.10	1.40	3.21	3.75	9.64	7.35
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.36)	(0.47)	(1.06)	(1.24)	(3.19)	(2.43)
	Total Other Comprehensive Income	**(9.82)**	**(9.63)**	**(7.79)**	**(29.18)**	**(23.05)**	**(34.37)**
9	**Total Comprehensive Income for the period**	**37.00**	**104.47**	**249.36**	**238.92**	**494.49**	**496.32**
10	Paid-up Equity share capital(Face value of Rs.10/- each)	**1,072.09**	**1,072.09**	**1,072.09**	**1,072.09**	**1,072.09**	**1,072.09**
11	Other Equity						(69.26)
12	**Earning Per Share (in Rupees ,not annualized)**						
	Basic and Diluted (Face value - Rs 10/- each)	**0.44**	**1.06**	**2.40**	**2.50**	**4.83**	**4.95**

Explanatory Notes to the Statement of Unaudited Standalone Financial Results for the Quarter/Nine Months ended 31st December, 2018

1 The Auditors have conducted the Limited Review of the above Unaudited Standalone Financial Results recommended by Audit

2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed

3 Revenue from operations are net of Inter-unit transfer, but included Excise Duty upto June, 2017. Cost of material consumed is net of

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 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

(b) The Company involved an Actuary for computation of Leave / Gratuity liability as required on annual basis and has been estimated

6 Figures for corresponding previous year/quarters have been regrouped/ rearranged wherever considered necessary.

APL Metals Limited

Sanjiv Nandan Sahaya
Managing Director (DIN - 00019420)

Date : 12th February, 2019
Place : Kolkata

SANJAY MAHESWARY & CO ★ Kolkata - 7 ★ Chartered Accountants

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.associatedpigmentsltd.com

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
Attn : Ms. Chandrani Dutta

Dated: 12/11/2018

Dear Sir/Madam,

Re – Outcome of Board Meeting on Monday, 12th November, 2018

Kindly refer to our Notice No-3/2018-19 dated 11/10/2018 for above at which the Board has decided the followings ;

1. **Unaudited Financial Results under Regulation-33**

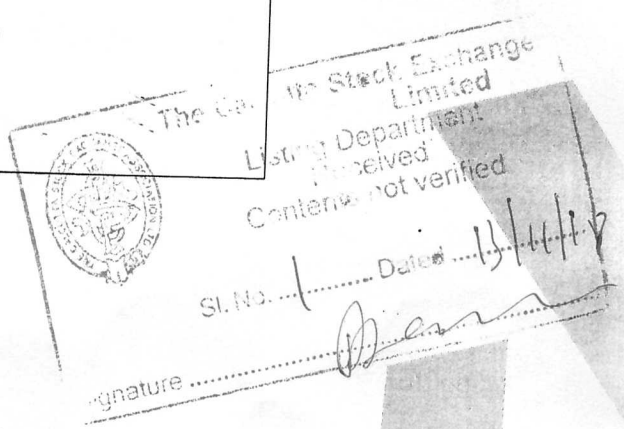
Pursuant to Regulation-33, the Unaudited Financial Results for quarter / half year ended 30th September, 2018 as recommended by Audit Committee and approved by the Board is enclosed along with Review Report of Auditors thereon.

2. **Disclosure of Material Events under Regulation-30** :

(i) Change in Address of Registrar & Share Transfer Agent (RTA)

We had reported the **devastating fire in the office of our RTA M/S Niche Technology Pvt Ltd located at D-511, Bagree Market, 71, Biplabi Rash Behari Road, Kolkata – 700 071 vide** letter dated 17/09/2018. We have now been informed that they have set-up new office and operating at the following address:

M/S Niche Technology Pvt Ltd , Flat No- 7A & 7B (7th Floor)
3A, Auckland Place , Kolkata – 700 017
Ph No- (033) 2235- 7270 & 7271 (Two lines)
E-Mail id : nichetechpl@ nichetechpl.com
Website : www.nichetechpl.com



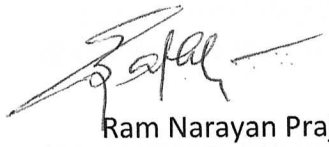
(ii) **Contact details of Key Managerial Persons (KMP)/Nodal Officer for IEPF**

Name/Designation/ DIN-Membership /Email id	Address /Phone No
Mr Sanjiv Nandan Sahaya Managing Director (KMP) DIN :00019420 E Mail : sanjivsahaya@rediffmail.com	APL Metals Limited 18/1A, Hindustan Road Kolkata -7000 029 Tel: (033) 2235/7270/7271 Fax : (033) 2465-0925 E-mail: aplcalcutta @rediffmail.com
Mr. Rajnish Gambhir Executive Director & Chief Financial Officer DIN : 02350838 E Mail : gambhir@aplgroupco.com	- Do -
Mr. Ram Narayan Prajapati Company Secretary Membership No- FCS1889 E Mail : rnprajapati15@aplgroupco.com	- Do -

The Board Meeting commenced on above date at 4.00 P.M. and ended at 5.00 P.M.
The above is for your information , record and hosting on the website of Stock Exchange.

Thanking You;
By Order
Yours faithfully;

For APL Metals Limited
(Formerly Associated Pigments Ltd)



Ram Narayan Prajapati
Company Secretary - M. No – FCS.- 1889

Enclosed: As above.

Sanjay Maheswary & Company
Chartered Accountants

21, Sarkar Bye Lane, Kolkata-700 007
Ph 033-22413506 Mobile : 9231508470
E-mail : sanjaymaheswary@yahoo.com

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 September, 2018. 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 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 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.

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

SANJAY MAHESWARY & CO * Kolkata - 7 * Chartered Accountants

(S.K Maheswary)
Proprietor
Membership No. 51625

Place: Kolkata
Date: 12/11/2018

APL METALS LIMITED

(Formerly Associated Pigments Limited)

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

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

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

Statement of Unaudited Standalone Financial Results for the Quarter and Half Year Ended 30th September, 2018 (Rupees in Lacs except EPS)

Sl. No	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2018	30.06.2018	30.09.2017	30.09.18	30.09.17	31.03.18
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income**						
(a)	Revenue from Operations	15,943.91	14,789.99	11,280.11	30,733.90	25,387.00	55,513.67
(b)	Other Income	1.08	2.83	7.06	3.91	11.35	15.32
	Total Income	**15,944.99**	**14,792.82**	**11,287.17**	**30,737.81**	**25,398.35**	**55,528.99**
2	**Expenses**						
(a)	Cost of materials consumed	14,837.84	13,343.62	10,246.58	28,181.46	21,625.34	49,437.39
(b)	Purchase of stock-in-trade	-	-	194.37	-	199.88	214.90
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(624.66)	(2.53)	(333.70)	(627.19)	(380.75)	(877.38)
(d)	Excise Duty	-	-	-	-	1,549.09	1,550.56
(e)	Employees benefits expenses	159.43	135.69	148.71	295.12	267.54	559.78
(f)	Finance Cost	474.88	371.01	179.32	845.89	402.72	996.54
(g)	Depreciation and amortisation expenses	32.06	32.05	21.28	64.11	48.78	107.99
(h)	Other Expenses	894.39	753.32	560.36	1,647.71	1,081.08	2,528.10
	Total Expenses (2)	**15,773.94**	**14,633.16**	**11,016.92**	**30,407.10**	**24,793.68**	**54,517.88**
3	**Profit (+)/Loss(-) from operations before exceptional items (1-2)**	**171.05**	**159.66**	**270.25**	**330.71**	**604.67**	**1,011.11**
4	**Exceptional Item**						
	(a) Arrear uncharged Depreciation	-	-	-	-	218.29	218.29
5	**Profit (+) / Loss(-) from activities before Tax (3-4)**	**171.05**	**159.66**	**270.25**	**330.71**	**386.38**	**792.82**
6	Tax Expense - Current		-				-
	- Deferred	56.95	52.48	89.35	109.43	125.99	262.13
7	**Profit (+)/Loss(-) for the period**	**114.10**	**107.18**	**180.90**	**221.28**	**260.39**	**530.69**
8	**Other Comprehensive Income (net of tax)**						
	(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	(10.56)	(10.57)	(19.56)	(21.13)	(19.56)	(39.29)
	b) Remeasurement Income/(Expenses)on defined plans	1.40	1.25	13.64	2.65	5.72	7.35
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.47)	(0.41)	(4.04)	(0.88)	(1.42)	(2.43)
	Total Other Comprehensive Income	**(9.63)**	**(9.73)**	**(9.96)**	**(19.36)**	**(15.26)**	**(34.37)**
9	**Total Comprehensive Income for the period**	**104.47**	**97.45**	**170.94**	**201.92**	**245.13**	**496.32**
10	Paid-up Equity share capital(Face value of Rs.10/- each)	**1,072.09**	**1,072.09**	**1,072.09**	**1,072.09**	**1,072.09**	**1,072.09**
11	Other Equity						(69.26)
12	**Earning Per Share (in Rupees ,not annualized)**						
	Basic and Diluted (Face value - Rs 10/- each)	**1.06**	**1.00**	**1.69**	**2.06**	**2.43**	**4.95**

SANJAY MAHESWARY & CO * Chartered Accountants * Kolkata - 7

APL Metals Limited * Kolkata *

Unaudited Standalone Balance Sheet as at 30th September, 2018

(Rupees in Lacs)

Sl No	Particulars	As at 30.09.18 Unaudited	As at 31.03.18 Audited
	ASSETS :		
(1)	**Non-current Assets**		
(a)	Property, Plant & Equipment	1,757.95	1,732.20
(b)	Capital work-in-progress	-	-
(c)	Intangible Assets	48.10	58.82
(d)	Financial Assets		
	(i) Investments	-	-
	(ii) Other Financial Assets	46.57	46.94
(e)	Deferred Tax Assets (Net)	922.07	1,032.38
(f)	Other Non current Assets	85.85	81.08
	TOTAL NON-CURRENT ASSETS (1)	**2,860.54**	**2,951.42**
(2)	**Current Assets**		
(a)	Inventories	10,368.87	8,589.53
(b)	Financial Assets		
	(i) Trade receivables	1,941.40	2,385.98
	(ii) Cash & cash equivalents	126.07	234.77
	(iii) Other Current Financial Assets	-	0.47
(c)	Other current Assets	1,463.03	1,509.55
	TOTAL CURRENT ASSETS (2)	**13,899.37**	**12,720.30**
	TOTAL ASSETS (1+2)	**16,759.91**	**15,671.72**
	EQUITY AND LIABILITIES:		
(1)	**Equity**		
(a)	Equity Share capital	1,072.09	1,072.09
(b)	Other Equity	132.65	(69.26)
	TOTAL EQUITY (1)	**1,204.74**	**1,002.83**
(2)	**Liabilities**		
	Non-current Liabilities :		
(a)	Financial Liabilities		
(i)	Long Term Borrowings	4,146.20	4,125.90
(b)	Long Term Provisions	157.59	145.42
(c)	Other non current liabilities	250.00	250.00
	TOTAL NON-CURRENT LIABILITIES (2)	**4,553.79**	**4,521.32**
(3)	**Current Liabilities**		
(a)	**Financial Liabilities**		
	(i) Short Term Borrowings	5,537.80	3,057.43
	(ii) Trade Payables	4,814.71	6,141.35
	(iii) Other Current financial liabilities	279.04	326.46
(b)	Other current liabilities	369.83	622.33
	TOTAL CURRENT LIABILITIES (3)	**11,001.38**	**10,147.57**
	TOTAL EQUITY AND LIABILITIES (1+2+3)	**16,759.91**	**15,671.72**

SANJAY MAHESWARY & CO * Chartered Accountants * Kolkata - 7

APL Metals Limited * Kolkata *

Explanatory Notes to the Statement of Unaudited Standalone Financial Results for the Quarter/Half Year ended 30th September, 2018

1 The Auditors have conducted the Limited Review of the above Unaudited Standalone Financial Results recommended by Audit Committee and approved by the Board of Directors at their meeting on 12th November, 2018.

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 Revenue from operations are net of Inter-unit transfer, but included Excise Duty upto June, 2017. Cost of material consumed is net of inter-unit transfer. Foreign exchange fluctuation Loss/gain has been grouped in Finance cost .

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 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 arrising out of fair valuation has been disclosed separately in other comprehensive income.

(b) The Company involved an Actuary for computation of Leave / Gratuity liability as required on annual basis and has been estimated for the quarter. Hence, appropriate adjustments have been made and disclosed separately in OCI as per IND AS - 19.

6 Figures for corresponding previous year/quarters have been regrouped/ rearranged wherever considered necessary.

APL Metals Limited

Sanjiv Nandan Sahaya
Managing Director (DIN - 00019420)

Date : 12th November, 2018
Place : Kolkata

MAHESWARY & CO * SANJAY * Chartered Accountants * Kolkata - 7

APL Metals Limited * Kolkata *

APL METALS LIMITED

(Formerly Associated Pigments Limited)

CIN: L24224WB1948PLC017455,Tel : 033- 2465 2433/34; Fax : 033 2465 0925

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

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

Extract of Unaudited Standalone Financial Results for the Quarter ended 30th September, 2018

Sl. No.	Particulars	Current Quarter Ended 30.09.2018	Corresponding Quarter ended of the Previous year 30.09.2017	Year Ended 31.03.2018
		Rs/Lacs	Rs/Lacs	Rs/Lacs
1	Total Income from Operations (net)	15944.99	11287.17	55528.99
2	Net Profit/(Loss) for the period before Tax and Exceptional item	171.05	270.25	1011.11
3	Exceptional Item Arrear Uncharged Depreciation			218.29
4	Net Profit/(Loss) for the period before tax	171.05	270.25	792.82
5	Net Profit/(Loss) for the period after tax	114.10	180.90	530.69
6	Total Comprehensive Income	104.47	170.94	496.32
7	Equity Share Capital (Face Value-Rs10/- each)	1072.09	1072.09	1072.09
8	Other Equity	-	-	(69.26)
		Rupees	Rupees	Rupees
9	**Earning Per Equity Share of Rs 10/- each - Rupees (not annualised)**	1.06	1.69	4.95

Note

The above is an abstract of detailed format of Quarterly Unaudited 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.associatedpigmentsltd.com and on the website of the Stock Exchange at www.cse-india.com .

Previous period figures have been regrouped / rearranged where ever necessary.

By Order of the Board

For APL METALS LIMITED

Sanjiv Nandan Sahaya (DIN - 00019420)

Managing Director

Date: 12th November, 2018

Place: Kolkata

APL Metals Limited * Kolkata *

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.associatedpigmentsltd.com

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
Attn : Ms. Chandrani Dutta

Dated: 12/11/2018

Dear Sir/Madam,

Re – Reconstitution of CSR Committee and Risk Management Committee

This is to inform that the Board of Directors has at their meeting held on12/11/2018 reconstituted the following committees of Board with immediate effect

Committee	Composition of Committee	Change in the existing committee
Corporate Social Responsibility Committee	Mrs Roli Verma , Independent Director (Chair Person) and Members are : Mr. Sanjiv Nandan Sahaya (Managing Director), Mr Rajendra Sahay, Independent Director and Mr. Ravi Nandan Sahaya , Chairman of the Board	Mr. Ravi Nandan Sahaya , Chairman of the Board has been nominated with immediate effect i.e from 12th November , 2018
Risk Management Committee	Mr. Prakash Damani , Director as Chairman and Other Members are: **Directors as Members** Mr. Rahul Damani, Mr. Sanjiv Nandan Sahaya and Mr. Ravi Nandan Sahaya , **Senior Employees as Members** Mr. Pushpendu Das , Mr. R.K. Pandey , Mr. Rajnish Gambhir and Miss Gayatri Ghosh	Mr. Rahul Damani , Mr. Ravi Nandan Sahaya , Mr R.K. Pandey and Miss Gayatri Ghosh has been nominated . Mr. R.N. Prajapati and Mr. Kunal Gupta will cease to be a member of the Committee. The Board has authorized the Members to form Sub-Committees in consultation with the Chairman.

The above is for your Information and record
Thanking You;
By Order
Yours faithfully;
For APL Metals Limited

Ram Narayan Prajapati
Company Secretary - M. No – FCS - 1889

The Calcutta Stock Exchange Limited
Listing Department
Received
Contents not verified
Sl. No. 89 Dated 13/11/18
Signature

REGD. / HEAD OFFICE :
18/1A, Hindustan Road, Kolkata - 700029
Phone +91 33 2465-2433 / 2434
Fax : +91 33 2465 0925
E-mail : associatedpigmentsltd@apigroupco.com
Website : www.associatedpigmentsltd.com

The Calcutta Stock Exchange Limited
Listing Department
Received
Contents not verified
Sl. No. 97 Date 24/7/18
Signature

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
Kind Attn. : Ms. Chandrani Dutta

Dated: 23/07/2018

Dear Sir/Madam,

Re – Result of Board Meeting on Monday, 23/07/2018 at 4.00P.M.

The Board of Directors have at their Meeting No-02 /2018-19 of the company held on **Monday, 23/07/2018 approved the followings**

1. **Financial Results for Quarter ended June,2018**
   Financial Results for the quarter ended 30th June, 2018 in detailed format along with Auditors Review Report there on as per Regulation-33 is enclosed for your record/ uploading in website.

2. **Changes in Composition of Directors**
   The Board has approved changes in composition of of Committees of Board of Directors with immediate effect as under:-

   (i) Stakeholders Relationship Committee
   Mrs. Roli Verma, (DIN-08137239) the Independent Woman director becomes a member of the Committee in place of Mr. Rakesh Verma, who has resigned.

   (ii) Corporate Social Responsibility Committee (CSR Committee)
   The Board has approved appointment of Mrs. Roli Verma, (DIN-08137239), an Independent Woman director as the Chair Person of the CSR Commitee with Mr. Sanjiv Nandan Sahaya (Managing Director) and Mr. Rajendra Sahaya , an Independent Director as members of the Committee. The Board has also approved the Draft Corporate Social Responsibility Policy of the Company.

3. **Book Closing of Register of Members, Venue, Date & Time of 69th AGM**

   (a) The Board has Approved Notice of 69th Annual General Meeting to be held on 14th September, 2018 at 11.30 A.M. at Kalakunj (Kala Mandir) 48, Shakespeare Sarani, Kolkata- -700 017 . The E-Voting will start on 11th September , 2018 at 10.A.M. and close on 13th September , 2018 at 5.00 P.M. Copy of Brief event Particulars is enclosed.

APL Metals Ltd. Kolkata

Contd...

(b) The Register of Members and Share Transfer Register Book will remain closed u/s 91 from 8th September,2018 to 14th September ,2018 (both days inclusive)

(c) The Board has approved Transfer of Unpaid Dividend, 2011 to Investor Education and Protection Fund

4. **Authorization To KMP for determining Materiality of Event or Information under Regulation 30.5**

The Board of Directors have authorized Mr. Sanjiv Nandan Sahaya, the Managing Director and Mr. Rajnish Gambhir , Chief Financial Officer singly for the purpose of determining of materiality of event or information and disclosure to Stock Exchange under Regulation 30.5 of the SEBI (LODR) Regulations , 2015 . The contact details are as under;

Name of KMP	Sanjiv Nandan Sahaya (Managing Director)	Rajnish Gambhir (CFO)
Telephone No	033- 2465/2433 & 2434	33- 2465/2433 & 2434
E Mail id	sanjivsahaya@aplgroupco.com	gambhir@aplgroupco.com
Fax	033-24650925	033-24650925

The Board Meeting commenced at 4.00 P.M and ended at 6.20 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;
By Order
Yours faithfully;
For APL Metals Limited
(Formerly Associated Pigments Ltd)

Ram Narayan Prajapati
Company Secretary - M. No – FCS - 1889

Enclosed; As above

Sanjay Maheswary & Company
Chartered Accountants
21, Sarkar Bye Lane, Kolkata-700 007
Ph 033-22413506 Mobile 9231508470

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, 2018. 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 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 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:

(i) are presented in accordance with requirement of regulation 33 of the Listing Regulations, read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5 July in this regard; and

(ii) give a true and fait view of net profit and other comprehensive income and other financial information of the company for the quarter ended 30th June, 2018.

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

(S.K Maheswary)
Proprietor
Membership No. 51625

Place: Kolkata
Date: 23rd July, 2018

APL METALS LIMITED

(Formerly Associated Pigments Limited)

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

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

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

Statement of Audited Financial Results for the Quarter Ended 30th June, 2018 **(Rs. in Lacs except EPS)**

Sl. No	Particulars	Quarter ended			Year ended
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		Unaudited	Audited	Unaudited	Audited
1	**Income**				
(a)	**Revenue from Operations**	14,789.99	14,764.06	14,106.89	55,513.67
(b)	Other Income	2.83	3.38	4.29	15.32
	Total Income	**14,792.82**	**14,767.44**	**14,111.18**	**55,528.99**
2	**Expenses**				
(a)	Cost of materials consumed	13,343.62	13,929.78	11,378.76	49,437.39
(b)	Purchase of stock-in-trade	-	7.48	5.51	214.90
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2.53)	(729.47)	(47.05)	(877.38)
(d)	Excise Duty and Service Tax	-	1.47	1,549.09	1,550.56
(e)	Employees benefits expenses	135.69	160.84	118.83	559.78
(f)	Finance Cost	371.01	411.40	223.40	996.54
(g)	Depreciation and amortisation expenses	32.05	31.31	27.50	107.99
(h)	Other Expenses	753.32	937.93	520.72	2,528.10
	Total Expenses (2)	**14,633.16**	**14,750.74**	**13,776.76**	**54,517.88**
3	**Profit (+)/Loss(-) from operations before exceptional items (1-2)**	**159.66**	**16.70**	**334.42**	**1,011.11**
4	Exceptional Items				
	(a) Arrear uncharged Depreciation	-	-	218.29	218.29
5	**Profit (+) / Loss(-) from activities before Tax (3-4)**	**159.66**	**16.70**	**116.13**	**792.82**
6	Tax Expense - Current		-		
	- Deferred	52.48	129.65	36.64	262.13
7	**Profit (+)/Loss(-) for the period (5-6)**	**107.18**	**13.15**	**79.49**	**530.69**
8	**Other Comprehensive Income /Expenses**				
	(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	(10.57)	(9.79)	-	(39.29)
	b) Remeasurement Income/(Expenses)on defined plans	1.25	(2.29)	(7.92)	7.35
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.41)	0.76	2.62	(2.43)
	Total Other Comprehensive Income	**(9.73)**	**(11.32)**	**(5.30)**	**(34.37)**
9	**Total Comprehensive Income for the period**	**97.45**	**1.83**	**74.19**	**496.32**
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				(69.26)
12	**Earning Per Share (in Rupees ,not annualized)**				
	(a) Basic and diluted EPS before Exceptional items	1.00	0.12	2.78	6.35
	(b) Basic and diluted EPS after Exceptional items	1.00	0.12	0.74	4.95

APL Metals Limited * Kolkata *

Explanatory Notes to the statement of Financial Results for the Quarter ended 30th June, 2018

1 The Auditors have conducted the Limited Review of the above Unaudited Financial Results recommended by audit Committee and approved by the Board of Director at their meeting on 23rd July, 2018.

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. Beginning 1st April, 2017 the Company has for the first time adopted Ind AS with a transition date of 1st April, 2016.

3 Revenue from operations are net of Inter-unit transfer, Sales Tax and Goods & Service Tax but includes Excise Duty. Cost of material consumed is net of inter-unit transfer. Foreign exchange fluctuation Loss/gain has been grouped in Finance cost .

4 The Company operates predominantly in single segment of Lead and Lead products to which the Sales Revenue relates. Hence, the Company has single reportable segment as per Ind AS - 108.

5 In respect of following transactions, the Company has perfomed 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 arrising out of fair valuation has been disclosed separately in other comprihensive income.

(b) The Company involved an Actuary for computation of Leave / Gratuity liability as required on annual basis and has been estimated for the quarter. Hence, appropriate adjustments have been made and disclosed separately in OCI as per IND AS - 19.

6 Figures for corresponding previous year/quarters have been regrouped/ rearranged wherever considered necessary.

APL Metals Limited

Date : 23th July, 2018
Place : Kolkata

Sanjiv Nandan Sahaya
Managing Director (DIN - 00019420)