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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  
**Attn : Ms. Chandrani Dutta**

Dated: 12/02/2019

Dear Sir/Madam,

**Re – Outcome of Board Meeting held on Tuesday, 12<sup>th</sup> February, 2019**

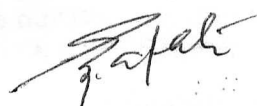
Kindly refer to our Notice dated 01/02/2019 for above.

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)



Ram Narayan Prajapati  
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

**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.

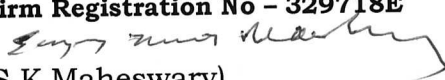
In our Opinion and to the best of our information and according to the explanations given to us these financial Results :

- 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 fair view of net profit and other comprehensive income and other financial information of the company for the quarter ended 31<sup>st</sup> December, 2018.

**For Sanjay Maheswary & Co.**

**Chartered Accountants**

**Firm Registration No - 329718E**

  
(S.K Maheswary)

**Proprietor**

Membership No. 51625

**Place: Kolkata**

**Date: 12<sup>th</sup> February, 2019**



**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	<b>Income</b>						
(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
	<b>Total Income</b>	<b>13,304.56</b>	<b>15,944.99</b>	<b>15,361.73</b>	<b>44,042.37</b>	<b>40,760.08</b>	<b>55,528.99</b>
2	<b>Expenses</b>						
(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
	<b>Total Expenses (2)</b>	<b>13,232.81</b>	<b>15,773.94</b>	<b>14,974.93</b>	<b>43,639.91</b>	<b>39,768.61</b>	<b>54,517.88</b>
3	<b>Profit (+)/Loss(-) from operations before exceptional items (1-2)</b>	<b>71.75</b>	<b>171.05</b>	<b>386.80</b>	<b>402.46</b>	<b>991.47</b>	<b>1,011.11</b>
4	<b>Exceptional Item</b>						
(a)	Arrear uncharged Depreciation	-	-	-	-	218.29	218.29
5	<b>Profit (+) / Loss(-) from activities before Tax (3-4)</b>	<b>71.75</b>	<b>171.05</b>	<b>386.80</b>	<b>402.46</b>	<b>773.18</b>	<b>792.82</b>
6	Tax Expense - Current	-	-	-	-	-	-
	- Deferred	24.93	56.95	129.65	134.36	255.64	262.13
7	<b>Profit (+)/Loss(-) for the period</b>	<b>46.82</b>	<b>114.10</b>	<b>257.15</b>	<b>268.10</b>	<b>517.54</b>	<b>530.69</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	(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)
	<b>Total Other Comprehensive Income</b>	<b>(9.82)</b>	<b>(9.63)</b>	<b>(7.79)</b>	<b>(29.18)</b>	<b>(23.05)</b>	<b>(34.37)</b>
9	<b>Total Comprehensive Income for the period</b>	<b>37.00</b>	<b>104.47</b>	<b>249.36</b>	<b>238.92</b>	<b>494.49</b>	<b>496.32</b>
10	<b>Paid-up Equity share capital(Face value of Rs.10/- each)</b>	<b>1,072.09</b>	<b>1,072.09</b>	<b>1,072.09</b>	<b>1,072.09</b>	<b>1,072.09</b>	<b>1,072.09</b>
11	<b>Other Equity</b>						(69.26)
12	<b>Earning Per Share ( In Rupees not annualized)</b>						
	Basic and Diluted (Face value - Rs 10/- each )	<b>0.44</b>	<b>1.06</b>	<b>2.40</b>	<b>2.50</b>	<b>4.83</b>	<b>4.95</b>

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

- The Auditors have conducted the Limited Review of the above Unaudited Standalone Financial Results recommended by Audit
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed
- Revenue from operations are net of Inter-unit transfer, but included Excise Duty upto June, 2017. Cost of material consumed is net of
- The Company has single reportable segment of Lead and Lead Products as per Ind AS - 108.
- The Company has performed their Internal Assessment and concluded required adjustments under Ind AS as under:-
  - 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
  - The Company involved an Actuary for computation of Leave / Gratuity liability as required on annual basis and has been estimated
- Figures for corresponding previous year/quarters have been regrouped/ rearranged wherever considered necessary.

Date : 12th February, 2019  
Place : Kolkata



APL Metals Limited  
  
Sanjiv Nandan Sahaya  
Managing Director (DIN - 00019420)