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APL
APL METALS LIMITED

(Formerly Associated Pigments Ltd.)

CIN - L24224WB1948PLC017456

ISO 9001, ISO 14001 & OHSAS 18001 Certified Company

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

Date: February 10 2021

Kind Attn. : Ms. Chandrani Dutta

Dear Madam,

Re – Outcome of the Board Meeting held on 10th February, 2021 at at 4.00P.M.

With reference to our Letter dated 29/01/2021 ; the Board of Directors of APL Metals Limited at their meeting held on Wednesday, 10th February, 2021 decided / approved the followings-

1. **Quarterly Financial Results for the quarter /9 Months ended 31st December ,2020**

The Board of Directors have approved the standalone Unaudited financial results for quarter/9 months ended 31st December,2020 as recommended by Audit Committee which is enclosed herewith along with Review Report of Auditors . The Auditors Review Report is **unqualified**.

2. There is no change in composition of Board of Directors of the Company.

3. **Material Events under Regulation-30**

(i) **Revised Remuneration of Managing Director**

The Board of Directors have approved the payment of Revised Remuneration of Mr. Sanjiv Nandan Sahaya , Managing Director comprising of Basic Salary of Rs 300000/- per month plus House Rent Allowance not exceeding 50% of Basic Salary and other benefits with effect from 1st April, 2021 only which has been already approved by the Shareholders at the 71st Annual General Meeting held on 10th November, 2020

(ii) **Formation of Finance Committee**

The Board of Directors have approved formation of a Finance Committee comprising of membership of Mr. Om Prakash Saxena (Chairman) Mr. Bijen Roy, Mrs. Roli Verma (Independent Directors) and Mr. Rajnish Gambhir (Executive Director and Chief Financial Officer) as members and authorized the committee to approve and authorise officials for accepting Sanction and availing of additional Loan and other finance facilities not exceeding Rupees Fifty Crores over and above the existing finance facilities from bank/s or other Non-Banking Finance Company/ Companies or other bodies corporate and do all such acts as may be necessary for availing of such facilities within the above limit of Rs 50 Crores as and when required .

The Board Meeting commenced at 4.00 P.M and concluded at 4.30P.M. Kindly record and publish the above in official website of the Stock Exchange. 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

The Calcutta Stock Exchange Limited
Listing Department
Enclosed – as above
Contents not verified
Sl. No. 64 Dated 11/2/21
Signature _____
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

Hyderabad

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
Kolkata**

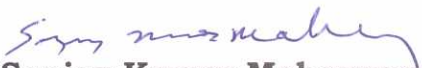
We have reviewed the accompanying statement of unaudited standalone financial results of APL Metals Limited (Formerly Associated Pigments Limited) (the "Company") for the quarter ended December 31, 2020 and year to date from April 01, 2020 to December 31, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended up to date (the "Listing Regulations").

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.

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.

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: 10th February, 2021
UDIN: 21051625AAAAAT2703**



Statement of Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2020

(Rupees in Lacs except EPS)

Sl. No	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.20
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
(a)	Revenue from Operations	19,217.08	17,552.93	13,605.26	42,349.14	40,897.89	51,797.41
(b)	Other Income	0.58	14.17	62.18	27.37	64.11	477.58
	Total Income	19,217.66	17,567.10	13,667.44	42,376.51	40,962.00	52,274.99
2	Expenses						
(a)	Cost of materials consumed	17,490.91	16,040.63	13,394.65	38,666.23	38,453.43	46,552.09
(b)	Purchase of stock-in-trade	65.00	-	0.38	65.00	202.87	203.27
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(358.65)	(206.38)	(1,149.55)	(615.53)	(2,536.76)	(1,188.62)
(d)	Employees benefits expenses	218.44	159.96	164.81	480.29	526.77	675.12
(e)	Finance Cost	436.67	395.44	374.99	1,187.83	1,165.91	1,577.28
(f)	Depreciation and amortisation expenses	34.31	34.33	32.62	102.76	98.05	135.83
(g)	Other Expenses	1,061.72	876.26	588.57	2,194.17	2,388.58	3,513.01
	Total Expenses (2)	18,948.40	17,300.24	13,406.47	42,080.75	40,298.85	51,467.98
3	Profit (+)/Loss(-) from operations before exceptional items (1-2)	269.26	266.86	260.97	295.76	663.15	807.01
4	Exceptional Item						
(a)	Arrear uncharged Depreciation	-	-	-	-	-	-
5	Profit(+)/Loss(-) from activities before Tax (3-4)	269.26	266.86	260.97	295.76	663.15	807.01
6	Tax Expense - Current	-	-	(169.64)	-	(169.64)	(169.64)
	- Deferred	67.77	(67.16)	481.31	74.44	618.05	607.80
7	Profit (+)/Loss(-) for the period	201.49	199.70	(50.70)	221.32	214.74	368.85
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 Shares	(12.33)	(12.32)	(11.42)	(36.98)	(34.24)	(45.65)
	b) Remeasurement Income/(Expenses)on defined plans	11.00	10.00	1.10	33.00	3.15	49.78
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(2.76)	(2.52)	(0.11)	(8.30)	(0.80)	(12.52)
	Total Other Comprehensive Income	(4.09)	(4.84)	(10.43)	(12.28)	(31.89)	(8.39)
9	Total Comprehensive Income for the period	197.40	194.86	(61.13)	209.04	182.85	360.46
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	-	-	-	-	-	323.13
12	Earning Per Equity Share of rs.10each						
	Basic and Diluted (in Rupees ,not annualized)	1.88	1.86	(0.47)	2.06	2.00	3.44



Explanatory Notes to the Statement of Financial Results for the Quarter and Nine Months ended 31 December, 2020

1. The Auditors have conducted the Limited review of the above Unaudited Financial Results which has been recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 10th February, 2021.
2. This Unaudited Financial Results has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
3. The Company has single reportable segment of Lead and Lead Products as per Ind AS - 108.
4. The Company has performed their Internal Assessment and concluded required adjustments under Ind AS as under:-
 - (a) 5% Non-Convertible Redeemable Preference Shares of INR 1,220 lacs issued in F.Y. 2013-2014 with maturity date of 11.02.2029, fair valued on the transition date, considering discounting rate @ 8% based on appropriate borrowing rate considered by the company. Notional finance cost arising out of fair valuation 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, 2020. Hence, estimated appropriate adjustments have been made and disclosed separately in the quarterly results.
5. 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.
6. Figures for corresponding previous year/quarters have been regrouped/ rearranged wherever considered necessary.

Date : 10th February, 2020
Place: Kolkata



APL Metals Limited

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

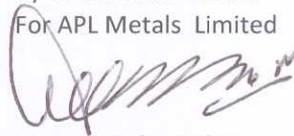
Extract of Unaudited Standalone Financial Results for the Quarter ended 31st December, 2020

(Rupees in Lacs except EPS)

Sl No.	particulars	Current Quarter Ended 31.12.2020	9 Months Ended 31.12.2020	Corresponding Quarter ended of the Previous year 31.12.2019
1	Total Income from Operation (Net)	19,217.66	42376.51	13667.44
2	Net Profit/(Loss) For the Period before Tax and Exceptional Item	269.26	295.76	260.97
3	Exceptional Item	-	-	-
4	Net Profit/(Loss) for the period before tax	269.26	295.76	260.97
5	Net Profit/(Loss) for the period after tax	201.49	221.32	(50.70)
6	Total Comprehensive Income /(Loss)	197.40	209.04	(61.13)
7	Equity Share Capital (Face Value -Rs 10/- each)	1072.09	1072.09	1072.09
8	Other Equity (Note -2 Below)	-	-	-
		Rupees	Rupees	Rupees
9	Earning Per Equity Share of Rs. 10/- each - Rupees not annualised	1.88	2.06	(0.47)

Note:

- The Auditors have conducted the Limited Review of the above Unaudited Financial Results recommended by the Audit Committee and approved by the Board of Directors at their meeting on 10th February, 2021
- Other Equity as on 31st March, 2020 was Rs. 323.12 Lacs
- Previous Period figures have been regrouped/rearranged where ever necessary.
- 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 and on the website of the stock Exchange at www.cse-india.com.

By Order of the Board
For APL Metals Limited

Sanjiv Nandan Sahaya
Managing Director

Date: 10th February, 2020

Place: Kolkata