

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

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

Dated:12thFebruary, 2022

Kind Attn: Ms. ChandraniDutta

Dear Madam,

Re- Outcome of the Board Meeting No-4 / 2021-22 held on Saturday, 12th February, 2022.

This is to inform that Board of Directors of APL Metals Limited have at their meeting held on **Saturday, 12/02/2022 decided / approved the followings-**

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

1. **Unaudited Standalone Financial Result for the Quarter ended 31st December, 2021** as approved by the Board along with Auditors Limited Review Report is enclosed.

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

2. **Changes in the composition of the Board of Directors / Committees:**

On recommendation of Nomination and Remuneration committee, the Board has approved the following changes in composition of Board **with effect from 14th February, 2022**

Mr. Bijan Ray (DIN: 02668395) has expressed his desire to retire as Independent Director of the Company w.e.f.14th February, 2022 and Board has accepted the same
Mr. Sanjay Sarda (DIN:00208161) has expressed his desire to resign as Director of the Company w.e.f 14th February, 2022 and Board has accepted the same. No other person is inducted now in place of above resignations.

On recommendation of Nomination and Remuneration committee, the Board has approved the following changes in composition of Committees of Board **with effect from 14thFebruary, 2022**

Mr. Om Prakash Saxena, an existing Independent Director/member of Committee is appointed as Chairman of Audit Committee in place of Mr. Bijan Ray who has resigned. No other director is inducted as a member in place of Mr.BijanRay.

Mr.Raghav Bajoria,- Director (Non-Executive) is inducted as Chairman of Stakeholder Relationship Committee. Moreover Mrs. Harsha Sharma , Independent director is inducted as member of Stakeholder Relationship Committee in place of Mr. Bijan Ray who has resigned.

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

Mr. Sanjiv Nandan Sahaya, , Chairman cum Managing Director and Mr. Prakash Kumar Damani , director are nominated as members of Finance Committee in place of Mr. Bijan Ray who has resigned.

All the above changes will be effective from 14th February,2022 .

The Board has considered various policy in the light of updated changes in regulatory provisions relating to appointment of directors, related party transaction, CSR policy, compliances related to physical shareholder etc. for review.

The Board Meeting commenced at 12.00 P.M and concluded at 1:15 P.M.

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

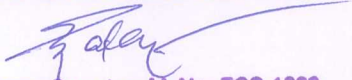
We hope you will find the above in order.

Thanking You;

By Order

Yours faithfully;

For APL METALS LIMITED



Company Secretary M. No.-FCS-1889

Enclosed: As above

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

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of APL Metals Limited, Having its registered office at 18/1A, Hindustan Road, Kolkata – 700029, West Bengal for the quarter ended 31st December, 2021. (The "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


(Sanjay Kumar Maheswary)

Proprietor

Membership No. 51625

Place: Kolkata

Date: 12th February, 2022

UDIN: 22051625ABNEYR5205



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.associatedpigmentsltd.com

Statement of Un-audited Financial Results for the Quarter/Nine Months Ended 31st December, 2021

(Rupees in Lacs except EPS)

Sl. No	Particulars	Quarter ended			Nine Months Ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
(a)	Revenue from Operations	23,734.32	16,549.87	19,217.08	53,668.39	42,349.14	63,334.47
(b)	Other Income	0.60	0.87	0.58	1.90	27.37	27.71
	Total Income	23,734.92	16,550.74	19,217.66	53,670.29	42,376.51	63,362.18
2	Expenses						
(a)	Cost of materials consumed	21,492.28	13,449.10	17,490.91	47,814.15	38,666.23	56,722.61
(b)	Purchase of stock-in-trade	1,320.48	612.29	65.00	1,939.24	65.00	17.77
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,198.27)	289.83	(358.65)	(1,947.37)	(615.53)	(127.53)
(d)	Employees benefits expenses	209.50	219.20	218.44	612.15	480.29	675.58
(e)	Finance Cost	370.85	373.51	436.67	1,028.21	1,187.83	1,508.73
(f)	Depreciation and amortisation expenses	32.21	32.22	34.31	96.47	102.76	143.82
(g)	Other Expenses	1,346.62	1,276.43	1,061.72	3,564.91	2,194.17	3,504.01
	Total Expenses (2)	23,573.67	16,252.58	18,948.40	53,107.76	42,080.75	62,444.99
3	Profit (+)/Loss(-) from operations before exceptional items (1-2)	161.25	298.16	269.26	562.53	295.76	917.19
4	Exceptional Item	-	-	-	-	-	-
5	Profit(+)/Loss(-) from activities before Tax (3-4)	161.25	298.16	269.26	562.53	295.76	917.19
6	Tax Expense - Current						
	- Deferred	40.58	(75.04)	67.77	141.57	74.44	245.30
7	Profit (+)/Loss(-) for the period	120.67	223.12	201.49	420.96	221.32	671.89
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	(13.32)	(13.31)	(12.33)	(39.94)	(36.98)	(49.31)
	b) Remeasurement Income/(Expenses)on defined plans	1.60	1.80	11.00	5.40	33.00	(2.49)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.40)	(0.45)	(2.76)	(1.36)	(8.30)	0.63
	Total Other Comprehensive Income	(12.12)	(11.96)	(4.09)	(35.90)	(12.28)	(51.17)
9	Total Comprehensive Income for the period	108.55	211.16	197.40	385.06	209.04	620.72
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	-	-	-	-	-	943.85
12	Earning Per Equity Share of rs.10each						
	Basic and Diluted (in Rupees ,not annualized)	1.13	2.08	1.88	3.93	2.06	6.27



[Handwritten Signature]

Explanatory Notes to the Statement of Financial Results for the Quarter and Nine months ended 31st December,2021

- 1 The above financial results has been reviewed by Audit Committee and approved by the board of directors at their meeting on 12th February, 2022. The Statutory Auditors have conducted the Limited review of the above financial results for the quarter ended 31st December, 2021
- 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 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 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, 2021. Hence, estimated appropriate adjustments have been made and disclosed separately in the quarterly results thereafter.
- 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 material changes in future economic conditions.
- 6 The figures for the quarter is difference between the upto date figures of current quarter and preceding quarter.
- 7 Figures for corresponding previous year/quarters have been regrouped/ rearranged wherever considered necessary.

Date : 12th February, 2022

Place : Kolkata



APL Metals Limited


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