

REGD. / HEAD OFFICE:

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Fax : +91 33 2465 0925

E-mail : associatedpigmentsltd@aplgroupco.com

Website : www.associatedpigmentsltd.com

The Calcutta Stock Exchange Limited
Listing Department
Records
Contents not verified
Sl. No. 97 Date 23/7/18
Signature

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
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 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 Committee 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.



Contd...

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

(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

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,

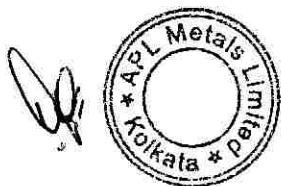
CIN: L24224WB1948PLC017455, Telephone: 033-24652433/34, Fax: 033- 24650925

E-mail : apicalcutta@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



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 performed their Internal Assessment and concluded required adjustments under Ind AS:
 - (a) 5% Non-Convertible Redeemable Preference Shares of INR 1,220 lacs issued in F.Y. 2013-2014 with maturity date of 11.02.2029, fair valued on the transition date, considering discounting rate @ 8% based on appropriate borrowing rate considered by the company. Notional finance cost arising out of fair valuation has been disclosed separately 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.

Date : 23th July, 2018
Place : Kolkata


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