

Amulya Leasing And Finance Limited
37, Hargobind Enclave, New Delhi-110092
CIN: L65999DL1985PLC022723

Unaudited Financial Results for the quarter and half year ended September 30, 2017						
Figures in Lacs except EPS						
Particulars	Quarter ended Sep 30,2017 (Unaudited)	Quarter ended June 30,2017 (Unaudited)	Quarter ended Sep 30,2016 (Unaudited)	Half Year ended Sep 30,2017 (Unaudited)	Half Year ended Sep 30,2016 (Unaudited)	Year ended March 31,2017 (Audited)
Income						
Revenue from operations	6,089.02	8,313.95	6,307.25	14,402.97	14,289.33	26,924.82
Other income and other gains/(losses)	13.73	87.39	43.29	101.12	45.62	160.12
Total Income	6,102.75	8,401.34	6,350.54	14,504.09	14,334.95	27,084.94
Expenses:						
Cost of Materials consumed	4,532.83	5,839.95	4,344.09	10,372.79	9,455.44	17,305.93
Purchase of Stock-in-Trade	32.08	41.56	29.55	73.64	132.89	284.40
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(201.42)	(193.81)	(240.81)	(395.22)	(226.14)	(22.16)
Excise Duty Expense	(2.14)	870.00	633.28	867.86	1,502.85	2,815.12
Employee Benefit Expense	333.54	305.54	199.12	639.07	383.74	882.72
Financial Costs	67.83	73.88	87.29	141.70	183.57	355.14
Depreciation and Amortization	138.78	131.70	110.76	270.47	215.11	467.82
Other Expenses	793.17	823.72	675.31	1,616.89	1,402.92	2,590.19
Total expenses	5,694.67	7,892.54	5,838.59	13,587.20	13,050.38	24,679.16
Profit before tax	408.08	508.80	511.95	916.90	1,284.57	2,405.78
Tax expense:						
Current tax	160.05	178.10	197.73	338.15	454.52	790.35
Deferred tax	7.84	14.03	-	21.86	-	44.41
Total Tax Expense	167.89	192.13	197.73	360.01	454.52	834.76
Net Profit for the period	240.19	316.67	314.22	556.89	830.05	1,571.02
Other Comprehensive Income (after tax)	(0.98)	(0.98)	-	(1.96)	-	(10.02)
Total Comprehensive Income for the period	239.21	315.69	314.22	554.93	830.05	1,561.00
Total No. of Shares	110.34	110.34	110.34	110.34	110.34	110.34
Face Value per share	10	10	10	10	10	10
Earnings per share						
Basic(Rs.)	2.18	2.87	2.85	5.05	7.52	14.24
Diluted(Rs.)	2.18	2.87	2.85	5.05	7.52	14.24

Notes:

- The unaudited Financial Results of the company have been prepared in accordance with Indian Accounting Standards(" IND AS") notified under the Companies(Indian Accounting Standards) Rules,2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules,2016.
- The format for unaudited quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated November 30,2015 has been modified to comply with requirements of SEBI's circular dated July 5,2016,IND AS and Schedule III(Division II) to the Companies Act,2013 applicable to companies that are required to comply with IND AS.
- The above statement has been reviewed by the audit committee and taken on record and approved by the Board of Directors at their meeting held on 13 December,2017.
- The Company is engaged in Manufacturing and Trading of UPVC,CPVC,HDPE Pipes and Fittings.
- Consequent to the introduction of Goods & Service Tax (GST) with effect from 1st July, 2017, Central Tax, Value Added Tax (VAT) etc. have been subsumed into GST. In accordance with Indian Accounting Standard-18 on "Revenue" and Schedule III to Companies Act 2013, unlike Excise Duties, levies like GST, VAT etc. are not part of revenue from operations. Accordingly, the figure for the period up to 30th June, 2017 is not strictly relatable to those thereafter. Thus, revenue for the quarter ended 30th Sep, 2017 is net of GST. However, revenue for the quarter ended 30th June, 2017 and six months ended 30th September, 2016 are inclusive of excise duties. The following information is being provided to facilitate such understanding.

Particulars	Quarter Ended			Half Year Ended	
	30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16
Revenue Operations	7,175.72	8,313.95	6,307.25	15,489.67	14,289.33
GST Recovered	1,086.70	-	-	1,086.70	-
Excise Duty on Sale	(2.14)	870.00	633.28	867.86	1,502.85
Revenue from Operations excluding GST/ Excise Duty	6,091.16	7,443.95	5,673.96	13,535.11	12,786.48

- The scheme of Arrangement (the scheme) for the merger of business of companies' subsidiary Apollo Pipes Ltd, with the company has been approved by Principal Bench of National Company Law Tribunal, New Delhi and on completion of required fs on 8th Nov, 2017. The scheme has become effective w.e.f. the appointed date i.e. 1st April-16, the merger has been accounted under the pooling of Interest methods in accordance with appendix C of IND as 103 'Business Combination' read with IND as 10 'Events after the reporting Period' and comparatives have been restated for the merger from beginning of previous year i.e. 1st April-2016. Accordingly, results of the Apollo Pipes Ltd have been merged in all the period presented above. Further, in terms of the scheme, 60,32,701.60 equity shares of Rs 10 each of the company have been issued and allotted as fully paid up to the minority shareholders of Apollo Pipes Ltd. This have been included under "other equity and considered in computation of earnings per share (Basic and diluted).
- The Statutory Auditors of the Company have carried out a "Limited Review" of the above results as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The Ind AS Compliant figures of the previous year have not been subjected to limited review or audit. However the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- Previous period's / year's figure have been regrouped/ recast wherever considered necessary.
- Reconciliation of Statement of Profit and Loss as previously reported under IGAAP to IND AS.

Particulars	Profit Reconciliation	
	Quarter ended Sep 30, 2017	Quarter ended Sep 30, 2016
Net Profit as per Previous Indian GAAP	314.41	830.42
Effects of transition to IND AS		
Reclassification of Leasehold Land as Operating Lease and corresponding impact on Lease Rental Expenses	0.18	0.36
Loan Processing Fees netted off at inception and re-aligned as per Effective Interest Rate (EIR) method(Net of Tax)	0.01	0.01
Net Profit as per IND AS(before OCI)	314.22	830.05



The Reconciliation Statement has been provided in accordance with circular CIR/CFD/FAC/62/2016 issued by SEBI dated July 5,2016 on account of implementation of IND AS by listed companies.

10) Unaudited Balance Sheet for the period ended September 30,2017 is as follows:

Particulars	As at	As at
	September 30,2017	March 31,2017
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
Property, Plant and Equipment	5,333.43	4,886.24
Capital Work in Progress	38.99	-
Intangible Assets	2,088.03	2,088.03
Intangible Assets under Development	48.90	-
Financial Assets		
(i) Investments	33.59	11.73
(ii) Other Financial Assets	166.78	175.58
Other Non Current Assets	45.56	46.07
Total non current assets	7,755.27	7,207.65
Current Assets		
Inventories	2,731.34	2,268.05
Financial Assets		
(i) Trade Receivables	3,546.60	3,421.41
(ii) Cash and Cash Equivalents	15.85	8.23
(iii) Bank balances other than cash and cash equivalents	145.16	122.91
(iv) Other Financial Assets		
Other current assets	1,473.52	1,142.70
Total current assets	7,912.47	6,963.30
Total Assets	15,667.74	14,170.96
Equity and Liabilities		
Equity		
Equity Share Capital	1,103.44	1,103.44
Other Equity	8,574.31	8,026.65
Total equity	9,677.75	9,130.09
Liabilities		
Non-current liabilities		
Financial Liabilities		
(i) Borrowings	1,157.91	1,153.84
(ii) Other financial liabilities		
Provisions	49.84	36.25
Deferred Tax Liabilities (Net)	200.25	185.52
Total non-current liabilities	1,408.00	1,375.61
Current Liabilities		
Financial Liabilities		
(i) Borrowings	1,432.15	613.13
(ii) Trade Payables	1,782.46	1,907.86
(iii) Other Financial Liabilities	316.95	251.91
Provisions	0.00	13.26
Other Current Liabilities	727.00	520.37
Current Tax Liability(net)	323.43	358.74
Total current liabilities	4,581.99	3,665.26
Total Liabilities	5,989.99	5,040.87
Total equity and liabilities	15,667.74	14,170.96

For Amulya Leasing and Finance Limited

Sameer Gupta

Sameer Gupta
Managing Director

Date: 13-Dec-17
Place: New Delhi



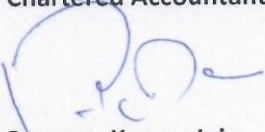
LIMITED REVIEW REPORT**The Board of Directors****AMULYA LEASING AND FINANCE LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of **M/s. Amulya Leasing and Finance Ltd** for the quarter and six months ended September 30, 2017 ("the Statement") being submitted by the Company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This statement which is the responsibility of the Company's Management and approved by the Board of Directors/Committee of Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of Companies Act, 2013 read with relevant rules there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 Review of Interim Financial Information performed by the Independent Auditor of the Entity's, 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 is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. The scheme of Arrangement (the scheme) for the merger of business of companies' subsidiary **Apollo Pipes Limited**, with the company has been approved by the Principal Bench of National Company Law Tribunal, New Delhi and on completion of required formalities on 8th Nov, 2017. The scheme has become effective w.e.f. the appointed date i.e. 1st April-16, the merger has been accounted under the pooling of Interest methods in accordance with appendix C of IND as 103 'Business Combination' read with IND as 10 'Events after the reporting Period' and comparatives have been restated for the merger from beginning of previous year i.e. 1st April-2016. Accordingly, results of the Apollo Pipes Ltd have been merged in all the period presented above. Further, in terms of the scheme, 60,32,701.60 equity shares of Rs 10 each of the company have been issued and allotted as fully paid up to the minority shareholders of Apollo Pipes Ltd. This have been included under "other equity and considered in computation of earnings per share (Basic and diluted).



5. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement

For **VAPS & Co**
Chartered Accountants



Praveen Kumar Jain

Partner

Membership No – 082515

ICAI Firm Registration No- 03612N



Place: New Delhi

Date:13-December-2017