



August 24, 2020

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

Sub: Outcome-Unaudited Financial Results for the Quarter ended June 30, 2020

Pursuant to the provisions of the Regulation 33 read with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), we wish to inform you that the Board of Directors of the Company at its meeting held today at 12:00 Noon and concluded at 02:15 p.m, inter-alia, approved the following:-

- Pursuant to the provisions of the Listing Regulations, we enclose copies of the following: -

- The Results will be published in the newspaper pursuant to Regulation 47 (1) (b) of the aforesaid regulations.

This is for your information and records.

Thanking you,

Yours faithfully,
For **APM Industries Limited**

Neha Jain
Company Secretary

Encl: - as above

Regd. Office & Works: SP-147, RIICO Industrial Area, Bhiwadi, Distt - ALWAR - 301 019 (RAJ.)

CHATURVEDI & PARTNERS

Chartered Accountants

501, Devika Tower 6, Nehru Place, New Delhi - 110019

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Independent Auditor's Review Report on Unaudited Financial Results of APM Industries Limited for the Quarter ended June 30, 2020 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of APM Industries Limited

1. We have reviewed the accompanying statement of unaudited financial results ("the statement") of **APM Industries Limited** ("the Company") for the Quarter ended June 30, 2020, 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.
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related interim financial statements which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting standard 34 "Interim Financial Reporting" (Ind AS 34) specified under section 133 of the Companies Act 2013, 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 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 an audit opinion.
4. 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 5 to the financial results in which the Company describes the uncertainties arising from the COVID-19 pandemic. Our conclusion is not modified in respect of this matter.

For CHATURVEDI & PARTNERS

Chartered Accountants

Firm Registration No. 307068E

Laxmi

LAXMI NARAIN JAIN

Partner

Membership No. 072579

UDIN - 20072579AAAAAR1253

New Delhi

August 24, 2020



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

Sl. No.	Particulars	(Rs. in lakhs except EPS)			
		Quarter Ended		Year Ended	
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited
	Income		Refer Note-7		
1	Revenue from Operations	2,565	5,381	7,025	26,829
2	Other Income	15	38	38	163
3	Total Income (1 + 2)	2,580	5,419	7,063	26,992
4	Expenses				
a)	Cost of materials consumed	1,602	3,264	3,968	14,978
b)	Changes in Inventories of Finished Goods and Work-in-Progress	(335)	(621)	183	(269)
c)	Employee benefits expense	680	1,011	1,064	4,429
d)	Finance costs	130	115	132	486
e)	Depreciation and amortisation expense	162	161	148	614
f)	Other expenses	700	1,322	1,556	6,040
	Total Expenses	2,939	5,252	7,051	26,278
5	Profit/(loss) before Exceptional Items and Tax (3 - 4)	(359)	167	12	714
6	Exceptional items	-	-	-	-
7	Profit/(loss) before tax (5 - 6)	(359)	167	12	714
8	Tax expenses				
a)	Current Tax (including Prior Period Tax adjustment and net of MAT Credit Entitlement)	-	35	2	162
b)	Deferred Tax (Refer Note-6)	(96)	63	(260)	(165)
9	Profit/(loss) for the period (7 - 8)	(263)	69	270	717
10	Other Comprehensive Income (OCI)				
A i)	Items that will not be reclassified to profit or loss	(4)	(41)	8	(18)
ii)	Income tax relating to items that will not be reclassified to profit or loss	1	11	(2)	5
B i)	Items that will be reclassified to profit or loss	-	-	-	-
ii)	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
11	Total Comprehensive Income for the period (9 + 10)	(266)	39	276	704
12	Paid-up equity share capital (Face value of Rs. 2/- per share)	432	432	432	432
13	Earnings per Share (EPS) (Face value of Rs. 2/- per share)				
-	Basic and Diluted EPS	(1.22)	0.32	1.25	3.32
		Not Annualised	Not Annualised	Not Annualised	Annualised
NOTES:					
1	The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 24, 2020. The Statutory Auditor have carried out the limited review of the same.				
2	These unaudited financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standard ("Ind AS") prescribed under section 133 of the Companies Act 2013 ("The Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India.				
3	The Operations of the Company relate to one segment i.e., "Manufacturing of Yarn". As such, there are no reportable segments as per Ind AS 108 - "Operating Segments".				
4	The outbreak of COVID-19 and resultant nationwide lockdown by the Government of India/Rajasthan in the month of March, 2020 led to temporary shutdown of manufacturing facilities of the Company. As the Government of India/Rajasthan has relaxed lockdown conditions and has allowed the industries to resume the operations in a phased manner, the Company has resumed its operations since May 04, 2020 conforming to the guidelines of the Government of India/Rajasthan.				
5	As a result of lockdown during the quarter ended June 30, 2020, the Company's operations and financial results have been adversely affected. Therefore, results for the current quarter are not comparable to the corresponding quarter of the previous year. The revenue from operations and operating profit for the current quarter have significantly decreased. The decrease is primarily attributable to COVID -19 related market volatility during the current quarter. The Company made assessment of possible effect that may result from pandemic on the basis of internal and external information available upto the date of approval of these results on the carrying amount of Property, plant and equipment, Inventories and Accounts Receivables. The Company does not anticipate any challenge in its ability to continue as a going concern or meeting its financial obligations. The Company will continue to closely monitor any material changes in future economic conditions and its impact on business of the Company.				
6	During the financial year ended March 31, 2020, the Company had recognised the provision for current tax as per the provision of Finance Act, 2019 and remeasured the balance of net deferred tax liabilities. This remeasurement had resulted into deferred tax expense being lower by Rs. 264 lakhs for the quarter ended June 30, 2019 and for the year ended March 31, 2020.				
7	Figures for the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of the financial year ended March 31, 2020 and unaudited published year to date figures upto the third quarter of the respective financial year.				
8	The Financial Results are available under investors section of our website at www.apmindustries.co.in and under Financial Results at Corporate section of www.bseindia.com .				

For and on behalf of the Board


 R K Rajgarhia
 Chairman

 Place: New Delhi
 Date: August 24, 2020
