

SEC:APL:RKD:111822:22

November 14, 2022

BSE Limited
Corporate Relationship Department
25th Floor, Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001

Dear Sir,

Sub: Un-audited Financial Results for the second quarter and half year ended 30th September, 2022.

Pursuant to Regulation 33(3)(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015; please find enclosed

1. The Un-audited Financial Results for the second quarter and half year ended 30th September, 2022.
2. Limited Review Report issued by the Statutory Auditors on the un-audited financial results for the second quarter ended 30th September, 2022.

Please note that the un-audited financial results for the second quarter and half year ended 30th September, 2022 have been reviewed by the Audit Committee and subsequently approved and taken on record by the Board of Directors in its meeting held on 14th November, 2022.


We are arranging to have the extract of the said results published in English and Marathi newspapers as required under SEBI LODR.

The meeting commenced at 11.30 a.m. and concluded at 3.40 p.m.

Kindly take the same on your records.

Thanking you,

Yours faithfully,
For Aplab Limited



Rajesh K. Deherkar
Company Secretary &
Finance Controller

Encl.: as above

(Rs. in Lakhs)


Particulars		Quarter Ended			Half Year ended		Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03-2022
1	INCOME						
2	Revenue From Operations	1,056.35	1,089.16	1,095.18	2,145.51	2,004.91	5,135.98
	Other Income	7.07	5.96	8.54	13.03	13.42	33.70
3	Total Income	1,063.42	1,095.12	1,103.72	2,158.54	2,018.34	5,169.68
4	EXPENSES						
(a)	Cost of Materials Consumed	403.18	525.51	472.43	928.69	806.89	1,854.93
(b)	Employee Benefit Expenses	301.18	351.61	348.38	652.79	607.07	1,250.88
(c)	Finance Costs	66.09	67.01	128.87	133.10	284.31	426.84
(d)	Depreciation and Amortisation Expenses	12.05	12.18	10.36	24.23	19.97	37.62
(e)	Other Expenses	444.81	334.65	405.80	779.46	697.64	1,439.68
	Total Expenses	1,227.31	1,290.97	1,365.84	2,518.28	2,415.88	5,009.95
5	Profit / (Loss) before exceptional items and tax	(163.89)	(195.85)	(262.12)	(359.73)	(397.55)	159.74
6	Exceptional Items	-	(149.97)	-	(149.97)	-	(142.50)
7	Profit / (Loss) before tax	(163.89)	(345.81)	(262.12)	(509.70)	(397.55)	17.23
8	Tax Expense :						
	(a) Current Tax						
	(b) Deferred Tax						
9	Profit / (Loss) for the period	(163.89)	(345.81)	(262.12)	(509.70)	(397.55)	17.23
10	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to Profit Or Loss	4.00	4.00	17.00	8.00	34.00	15.11
	(ii) Income Tax relating to items that will not be reclassified to Profit or Loss						
	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						
	Total other comprehensive income	4.00	4.00	17.00	8.00	34.00	15.11
11	Total Comprehensive Income	(159.89)	(341.81)	(245.12)	(501.70)	(363.55)	32.34
12	Paid up Equity Share Capital (Equity Shares of Rs. 10 each fully paid up)	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
13	Reserves excluding Revaluation Reserve as shown in the Balance Sheet of previous year						(2,286.24)
14	Earnings per equity Shares (EPS) Face Value of Rs. 10 each						
	(1) Basic	(1.64)	(3.46)	(2.53)	(5.10)	(4.42)	0.17
	(2) Diluted	(1.64)	(3.46)	(2.53)	(5.10)	(4.42)	0.17

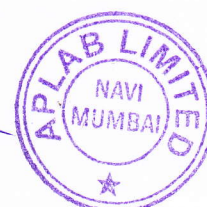
Notes :

- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at the meeting held on 14th November 2022.
- The Statement of standalone financial results 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.
- The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15 dated 30th November, 2015 has been modified to comply with the requirements of SEBI's circular dated 5th July, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, which are applicable to Companies that are required to comply with Ind AS
- The company is operating in one segment only i.e. Manufacturing and Marketing professional electronic equipments.
- There were no complaints from investors that were unresolved as on 30th September 2022. During the Quarter under review the Company received no complaints from investors.
- The Auditors have expressed concern in their report for non payment of various liabilities on time. Attempts are being made by management to rectify situation at the earliest by monetizing the properties at various locations to repay the liabilities along with reduction in operating costs.
- The manufacturing facility was closed during 15th April 2021 to 26th May 2021 due to Government announced lockdown because of second wave of covid 19 and operated at sub-optimal capacity for major part of the quarter. Though turnover is for shorter period fixed expenses were incurred for entire quarter. As such performance of the half year is not comparable.
- Exceptional items comprise of compensation paid for resolving some labour litigation and brokerage on sale of Thane premises.

For & on behalf of the Board of Directors
sd/-
P.S.Deodhar
Chairman and Managing Director

Navi Mumbai
14-11-2022

For Aplab Limited

Rajesh K. Deherkar
Company Secretary &
Finance Controller



Particulars	As at 30/09/2022	As at 31/03/2022
ASSETS		
I. Non Current Assets		
(a) Property, Plant and Equipment	624.98	640.87
(b) Capital Work-in-Progress	115.37	108.12
(c) Investment Properties	10.74	10.86
(d) Other Intangible Assets	1.94	1.94
(e) Financial Assets	-	-
(i) Investments	2.36	2.36
(ii) Loans	-	-
(iii) Other Financial Asset	184.48	184.37
(f) Non Current Tax Asset	640.45	586.25
(g) Deferred tax asset	12.01	12.01
(h) Other non-current asset	1,288.63	1,314.80
Total Non Current Assets (I)	2,880.95	2,861.58
II. Current Assets		
(a) Inventories	1,468.55	1,528.45
(b) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade Receivables	1,639.26	1,751.52
(iii) Cash and Cash Equivalents	164.65	188.10
(iv) Loans	23.72	23.50
(v) Other Financial Assets	-	-
(c) Other Current Assets	281.83	287.57
Total Current Assets (II)	3,578.01	3,779.14
Total Assets (I+II)	6,458.96	6,640.72
EQUITY AND LIABILITIES		
I. Equity		
(a) Equity Share Capital	1,000.00	1,000.00
(b) Other Equity	(3,578.06)	(3,076.36)
Total Equity	(2,578.06)	(2,076.36)
II. LIABILITIES		
A. Non-Current Liabilities		
(a) Provisions	74.00	36.00
(b) Other Non-Current Liabilities	987.30	959.05
Total Non Current Liability (A)	1,061.30	995.05
B. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	5,031.31	4,761.56
(ii) Trade Payables	-	-
(a) Total Outstanding dues of micro & small enterprises	86.19	131.18
(b) Total Outstanding dues of creditors other than micro and small enterprises	421.56	524.34
(b) Provisions	18.00	38.00
(c) Other Current Liabilities	2,418.65	2,266.94
Total Current Liabilities (B)	7,975.72	7,722.02
Total Liabilities (II=A+B)	9,037.02	8,717.08
Total Equity and Liabilities (I+II)	6,458.96	6,640.72

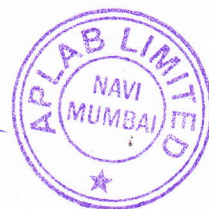
For & on behalf of the Board of Directors

P. S. Deodhar
Chairman and Managing Director

Thane
14/11/2022

For Aplab Limited

Rajesh K. Deherkar
Company Secretary &
Finance Controller



CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2022

Rs. in Lakhs

	2022-23 QII	2021-22
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax after extra ordinary items	(501.70)	32.34
Adjustments For :		
Depreciation, Amortisation and Impairment Expense	24.23	37.62
Depreciation written back of Assets Sold	(7.52)	-
Interest Expense	-	-
Unrealised Foreign Exchange (Gains)/Loss (net)	-	-
Impact Of Foreign Exchange Translation (net)	-	-
Interest Income	(3.30)	(6.62)
Dividend Income	-	-
(Profit)/Loss On Sale/Discard Of Property, Plant And Equipment (net)	(2.15)	(2.19)
Rent Income	(6.58)	(12.70)
Operating Profit before working capital changes	(497.01)	48.44
Adjustments for :		
(Decrease) / Increase in Working Capital	199.75	1,804.52
Cash generated from operation	(297.27)	1,852.96
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(8.62)	(342.20)
Capital Work in Progress	(7.25)	279.87
Sale of Fixed Assets	7.92	22.69
Proceeds from Sale Of Property, Plant & Equipment And Intangibles	2.15	2.19
Interest Received	3.30	6.62
Dividend Received	-	-
Rent Received	6.58	12.70
Net Cash used in Investing Activities	4.07	(18.12)
C CASH FLOW FROM FINANCING ACTIVITIES		
Net Increase / (Decrease) in Borrowings	269.75	(2,409.81)
Capital infusion of Rights Issue	-	500.00
Prior Period Reversal		
Provisions written back		
Interest Paid		
Net Cash from Financing Activities	269.75	(1,909.81)
Net Increase / (Decrease) in Cash and Cash Equivalent (A+B+C)	(23.45)	(74.96)
Opening Balance of Cash and Cash Equivalent	188.10	263.06
	188.10	263.06
Closing Balance of Cash and Cash Equivalent	164.65	188.10
Net Increase / (Decrease)	(23.45)	(74.96)

Notes:

- 1) The above Cash Flow statement has been prepared under the "Indirect Method" as set out in Accounting Standard 3 "Cash Flow Statement."
- 2) Figures in brackets indicate outflow.
- 3) Past years are presented under Previous GAAP

For Aplab Limited

Rajesh K. Deherkar
Company Secretary &
Finance Controller



**Limited Review Report to the Board of Directors of Aplab Limited**

We have reviewed the accompanying statement of unaudited financial results of Aplab Limited (the "Company") for the period ended 30th September 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").

The Company's Management is responsible for the preparation of the Statement 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 and in compliance with Regulation 33 of the Listing Regulations. This statement has been approved by the Company's Board of Directors. Our responsibility is to issue a report on these financial statements 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 financial statements are 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.

We emphasize and draw attention to the following matters:

- a. The Company has incurred a Loss of Rs.501.70 lakhs during the six months period ending September 2022. The Net Worth of the Company at this period ended has continued to remain

negative due to carried forward losses of earlier years. This position depicts Company's difficulty, due to inadequate turnover, to generate adequate funds to repay all overdue debts with interest, make timely statutory payments, salaries & wages and provide adequate funds for its operations.

- b. The company has outstanding old statutory dues of TDS, PF, ESIC and separated employees Gratuity and other dues at the period end. Some of the separated employees have filed court cases against the company for recovery of their dues.

Our conclusion is not modified in respect of this matter.

UDIN: 22104076BDBHQA1807

Puranik Kane & Co.

Chartered Accountants

Firm Regn No.: 120215W



Ashish Ashok Kane

Partner

Membership No. 104076



Date: 14-11-2022

Place: Thane