



Associated Coaters Limited
(formerly known as Associated Coaters Private Limited)

Powder Coating and Wood Finish on Metals.

CIN: L28129WB2017PLC224001 | Mob.: 9830437701

November 13, 2024

To
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

BSE Symbol: ASSOCIATED

Scrip Code: 544183

Sub: Outcome of the Board Meeting held on Wednesday, November 13, 2024

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we hereby inform you that the Board of Directors at their meeting held on November 13, 2024 through Video Conferencing at the registered office of the company situated at Ashuti Khanberia Maheshtala Lp 20/83/46, Vivekanandapur Thakurpukur Mahestola South 24 Parganas – 700141, West Bengal, inter-alia has considered and approved the following business:

- 1.) Un-Audited Financial Results for the half year ended September 30, 2024 prepared pursuant to Regulation 33 of the Listing Regulations:

Un-Audited Financial Results for the half year ended September 30, 2024 along with the Limited Review(s) Report(s) thereon from M/s JMP and Associates, Chartered Accountants, Statutory Auditor of the Company are enclosed herewith.

Please note that in terms of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the trading window for dealing in the securities of the Company will open after 48 hours of the declaration of the results.

The Board Meeting commenced at 03:00 p.m. and concluded at 03:50 p.m.

Kindly take the same on your records.

Thanking you.
Yours faithfully,

For Associated Coaters Limited
(formerly known as Associated Coaters Private Limited)

Heenal Hitesh Rathod
Company Secretary and Compliance Officer

Encl: as above



Regd. Office: Ganney Gangadharpur Road, Ashuti, Khanberia, Kolkata 700141



info@associatedcoaters.in



www.associatedcoaters.in

ASSOCIATED COATERS LIMITED
CIN- L28129WB2017PLC224001
Statement of Assets and Liabilities

(Rs. In Lakhs)

Particulars	Reporting period ended 30.09.2024		Previous year ended 31.03.2024	
(I) EQUITY AND LIABILITIES				
1 Shareholders' funds				
(1) Share Capital	135.20		93.00	
(2) Reserves and surplus	476.25	611.45	72.90	165.90
2 Share application money pending allotment				
3 Non Current Liabilities				
(1) Long term borrowings	9.90		34.90	
(2) Long term Provisions	2.56	12.46	2.54	37.44
4 Current liabilities				
(1) Short term borrowings	-		-	
(2) Trade Payables				
Due to MSME	-		-	
Due to Other than MSME	179.56		161.47	
(3) Other current liabilities	72.94		52.53	
(4) Short-term provisions	12.46	264.95	35.30	249.30
TOTAL EQUITY AND LIABILITIES		888.86		452.65
(II) ASSETS				
1 Non-current assets				
(1) Property Plant & Equipment				
(i) Tangible Assets	84.58		84.65	
(ii) Intangible Asset	-		-	
(2) Non Current Investment	-		-	
(3) Deferred Tax Assets	1.43		0.82	
(4) Long-term loans and advances	-		-	
(5) Other Non Current Assets	2.51	88.52	2.51	87.98
2 Current assets				
(1) Inventories	54.59		20.16	
(2) Trade receivables	309.63		253.47	
(3) Cash and Cash Equivalents	363.75		55.61	
(4) Other Current Assets	72.38	800.35	35.43	364.67
TOTAL ASSET		888.86		452.65
		-		-

For and Behalf of the Board
ASSOCIATED COATERS LIMITED

Jagjit Singh Dhillon
CFO & Managing Director
DIN-07980441

ASSOCIATED COATERS LIMITED
CIN- L28129WB2017PLC224001
Statement of Profit and Loss

(Rs. In Lakhs)

Particulars	Reporting period ended 30.09.2024	Previous year ended 31.03.2024
REVENUE FROM OPERATIONS		
(1) Revenue from operations	220.82	537.81
(2) Other Income	0.55	-
Total Revenue	221.37	537.81
EXPENSES		
(1) Cost of Materials Consumed	90.60	274.91
(2) Employee Benefits expenses	10.61	21.96
(3) Finance costs	0.53	0.75
(4) Depreciation and amortization expense	7.14	14.68
(5) Other expenses		
Auditor's Remuneration	0.50	1.13
Bank Charges	0.02	0.06
Accounting charges	0.30	0.54
Advertisemnt Charges	2.68	-
Business Promotion	0.73	0.44
Consultancy Charges	7.69	4.28
Computer Expenses	0.84	0.49
Rate & taxes	0.03	1.12
Misc Expenses	7.21	2.92
Factory Insurance Charges	0.07	0.29
Cairrage Outward	1.68	3.06
Repairs & maintenace	3.00	6.95
Trade Mark Expenses	-	0.24
Travelling & conveyance	1.98	4.83
Communication expenses	0.09	0.29
Printing & stationery	0.55	0.46
Round OFF	(0.00)	(0.00)
Legal & Professional charges	0.10	0.31
IPO Related expenses	-	2.59
Other Operating Expenses	33.18	60.47
Total Expenses	169.53	402.78
Profit before tax	51.84	135.03
Tax Expense		
(1) Current tax	12.46	35.29
(2) Deferred tax	(0.61)	(1.00)
Total tax expense	11.85	34.29
Net profit (Loss) for the period	39.99	100.75
Details of equity share capital		
Paid-up equity share capital	135.20	93.00
Face value of equity share capital	10.00	10.00
Basic earnings per share	4.30	10.83
Diluted earnings per share	4.30	10.83
	39.99	100.75

For and Behalf of the Board
ASSOCIATED COATERS LIMITED

Jagjit Singh Dhillon
CFO & Managing Director
DIN-07980441

ASSOCIATED COATERS LIMITED
CIN- L28129WB2017PLC224001

Statement of Cash Flows

(Rs. in Lakhs)

		Reporting period ended 30.09.2024	Previous year ended 31.03.2024
1	Statement of cash flow		
	Cash flows from used in operating activities		
	Profit before extraordinary items and tax	51.84	135.03
2	Adjustments for reconcile profit (loss)		
	Adjustments to profit (loss)		
	EP Adjustments for finance costs	0.53	0.75
	Adjustments for depreciation and amortisation expense	7.14	14.68
	Adjustments for provisions for gratuity	0.01	1.55
	Adjustments for share-based payments	-	-
	Share of profit and loss from partnership firm or association of persons or LLP	-	-
	Total adjustments to profit (loss)	59.53	152.02
3	Adjustments for working capital		
	Adjustments for decrease (increase) in inventories	(34.43)	(16.23)
	Adjustments for decrease (increase) in trade receivables	(56.15)	(102.56)
	Adjustments for decrease (increase) in other current assets	(36.94)	(8.89)
	Adjustments for increase (decrease) in trade payables	18.09	59.84
	Adjustments for increase (decrease) in other current liabilities	20.41	14.53
	Adjustments for provisions	(22.84)	-
	Total adjustments for working capital	(111.88)	(53.31)
	Net cash flows from (used in) operations	(52.35)	98.71
	Dividends received	-	-
	Interest paid	-	-
	Interest received	-	-
	Income taxes paid (net of refund)	(14.96)	(19.20)
	Other inflows (outflows) of cash	-	-
	Net cash flows from (used in) operating activities before extraordinary items	(67.31)	79.50
	Proceeds from extraordinary items		
	Payment for extraordinary items		
	Net cash flows from (used in) operating activities	(67.31)	79.50
4	Cash flows from used in investing activities		
	Proceeds from sales of tangible assets		
	Purchase of tangible assets	(7.07)	(51.54)
	Other Non Current assets		(2.51)
	Cash advances and loans made to other parties		
	Proceeds from government grants		
	Net cash flows from (used in) investing activities before extraordinary items	(7.07)	(54.04)
	Proceeds from extraordinary items		
	Payment for extraordinary items		
	Net cash flows from (used in) investing activities	(7.07)	(54.04)
5	Cash flows from used in financing activities		
	Proceeds from issuing shares	510.62	
	Proceeds from issuing other equity instruments	(102.56)	(5.00)
	Proceeds from borrowings		
	Repayments of borrowings	(25.00)	(30.97)
	Dividends paid		
	Interest paid	(0.53)	(0.75)
	Income taxes paid (refund)		
	Other inflows (outflows) of cash		
	Net cash flows from (used in) financing activities before extraordinary items	382.53	(36.72)
	Proceeds from extraordinary items		
	Payment for extraordinary items		
	Net cash flows from (used in) financing activities	382.53	(36.72)
	Net increase (decrease) in cash and cash equivalents before effect of exchange	308.14	(11.26)
6	Effect of exchange rate changes on cash and cash equivalents		
	Effect of exchange rate changes on cash and cash equivalents		
	Net increase (decrease) in cash and cash equivalents	308.14	(11.26)
	Cash and cash equivalents cash flow statement at beginning of period	55.61	66.87
	Cash and cash equivalents cash flow statement at end of period	363.75	55.61
		-	-

For and Behalf of the Board
ASSOCIATED COATERS LIMITED

Jagjit Singh Dhillon
CFO & Managing Director
DIN-07980441



Limited Review Report

To the Board of Directors of **Associated Coaters Limited**.

We have reviewed the accompanying statement of unaudited standalone financial results of Associated Coaters Limited (the "Company") for the half year ended 30 September 2024, 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").

The Company's management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "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. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiry, primarily of persons responsible for the financial and accounting matters, applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the 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.

Conclusion

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 Accounting Standards 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.

Restriction on Use

This report is issued solely for the purpose of the Company's compliance with the SEBI Regulations and should not be used for any other purpose.

For JMP ASSOCIATES
Chartered Accountants
Firm Registration. No: 324235E



CA Manish Gadia
(Partner)
Membership. No- 059677
Place- Kolkata
Date- 11/11/2024
UDIN-24059677BKCBRF9091