

SEC:APL:RKD:105020:20
November 11, 2020

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

APLAB LIMITED

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Dear Sir,

Sub: Un-audited Financial Results for the second quarter and half year ended 30th September, 2020

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, 2020
2. Limited Review Report issued by the Statutory Auditors on the un-audited financial results for the second quarter ended 30th September, 2020.

Please note that the un-audited financial results for the second quarter and half year ended 30th September, 2020 have been reviewed by the Audit Committee and subsequently approved and taken on record by the Board of Directors in its meeting held on 11th November, 2020.

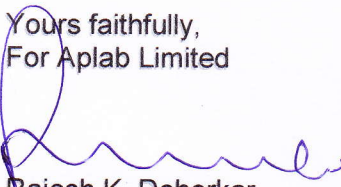
We are arranging to have the extract of the said results published in English and Marathi newspapers as required under SEBI LODR.

The meeting commenced at 11.30 a.m. and concluded at 12.30 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

Statement of Unaudited Financial Results for the Quarter & Half Year Ended 30th September 2020

(Rs. in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended Audited 31-03-2020
	Unaudited 30-09-2020	Unaudited 30-06-2020	Unaudited 30-09-2019	Unaudited 30-09-2020	Unaudited 30-09-2019	
	I INCOME					
Revenue From Operations	1,091.82	703.30	1,075.39	1,795.12	2,213.80	5,159.50
Other Income	6.60	5.28	6.63	11.88	12.98	28.37
Total Income (I+II)	1,098.42	708.58	1,082.02	1,807.01	2,226.78	5,187.87
II EXPENSES						
Cost of Materials Consumed	440.66	234.95	464.82	675.61	986.25	1,936.59
Employee Benefit Expenses	271.55	199.87	332.52	471.42	686.29	1,339.76
Finance Costs	167.06	152.01	154.97	319.06	318.97	621.00
Depreciation and Amortisation Expenses	10.07	10.73	24.16	20.80	47.89	102.25
Other Expenses	235.22	187.73	433.81	422.95	779.46	1,481.54
Total Expenses (IV)	1,124.57	785.28	1,410.28	1,909.84	2,818.86	5,481.14
III Profit / (Loss) before exceptional items and tax (I-II)	(26.14)	(76.69)	(328.26)	(102.84)	(592.09)	(293.27)
IV Exceptional Items	-	-	-	-	-	314.03
V Profit / (Loss) before tax (III-IV)	(26.14)	(76.69)	(328.26)	(102.84)	(592.09)	20.76
VI Tax Expense :						
(1) Current Tax	-	-	-	-	-	-
(2) Deferred Tax	-	-	-	-	-	-
VIII Profit / (Loss) after tax (V-VI)	(26.14)	(76.69)	(328.26)	(102.84)	(592.09)	20.76
VIII Other Comprehensive Income	1.25	1.25	12.00	2.50	24.00	5.03
A. (i) Items that will not be reclassified to Profit Or Loss						
(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						
IX Total Comprehensive Income for the period	(24.89)	(75.44)	(316.26)	(100.34)	(568.09)	25.79
X Earnings per equity share :						
(1) Basic	(0.50)	(1.51)	(6.33)	(2.01)	(11.36)	0.52
(2) Diluted	(0.50)	(1.51)	(6.33)	(2.01)	(11.36)	0.52

Notes :

- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at the meeting held on 11th November 2020.
- 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 2020. 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 to monetize the properties at various locations to repay the liabilities at the earliest.
- As per the directives of both the Central and State Government in the wake of COVID-19 Pandemic, the company had suspended operations across various locations with effect from 21st March, 2020, adversely impacting the business during the quarter. The company has been taking various precautionary measures to protect employees from COVID-19. The Company expects to recover the carrying amount of all its assets including inventories, receivables and loan in the ordinary course of business based on information available on current economic conditions. The company is continuously monitoring any material changes in future economic conditions. Operations are being resumed in a phased manner at various locations taking cognizance of the Governments views around resuming manufacturing activities with controlled entry and exit facilities along with necessary permission in this behalf.
- Due to local lockdown the manufacturing facility was not available for part of the quarter and was operated at sub-optimal capacity for the balance quarter because of various logistic issues. As such performance of the quarter is not comparable QoQ and also YoY.

For & on behalf of the Board of Directors

Sd/-

P.S. Deodhar
Chairman and Managing Director

Thane
11-11-2020



For Aplab Limited

Rajesh K. Dehorakar
Company Secretary &
Finance Controller

Aplab Limited
Statement of Assets & Liabilities as at 30th September , 2020

Particulars	As at 30/09/2020	As at 31/03/2020
ASSETS		
Non Current Assets		
Property, Plant and Equipment	33,516,642	35,590,771
Capital work-in-progress	35,935,722	35,935,722
Investment Properties	1,167,292	1,167,292
Other intangible asset	193,972	193,972
Financial Assets		
i) Investment	236,150	236,150
ii) Loans	-	-
iii) Other Financial Asset	17,788,767	17,865,767
Non Current Tax Asset	50,938,950	47,804,655
Deferred tax asset	1,201,057	1,201,057
Other non-current asset	130,141,423	130,141,423
Total Non Current Asset	271,119,975	270,136,810
Current Assets		
Inventories	162,988,815	160,105,145
Financial Assets		
i) Investments		
ii) Trade Receivables	134,512,827	189,275,819
iii) Cash and Cash Equivalents	29,069,502	35,504,493
iv) Bank Balances	3,035	3,035
v) Loans	1,684,355	2,161,978
vi) Other Financial Assets		
Other Current Assets	291,693,414	278,005,609
Asset Classified as held for Sale	-	-
Total Current Asset	619,951,948	665,056,079
Total Assets	891,071,923	935,192,889
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	50,000,000	50,000,000
(b) Other Equity	(323,895,544)	(313,844,005)
Total Equity	(273,895,544)	(263,844,005)
LIABILITIES		
Non-Current Liabilities		
Financial Liabilities		
(i) Borrowings		
(ii) Other Financial Liabilities		
Provisions	12,150,000	11,000,000
Employee Benefit	99,010,783	94,558,221
Other Non-Current Liabilities		
Total Non Current Liability	111,160,783	105,558,221
Current Liabilities		
Financial Liabilities		
(i) Borrowings	731,750,164	713,627,503
(ii) Trade Payables	74,583,418	87,345,474
(iii) Other Financial Liabilities		
Provisions	3,800,000	3,800,000
Employee Benefit Obligation	84,639,370	88,008,239
Current Tax Liabilities (Net)		
Other Current Liabilities	159,033,732	200,697,458
Total Current Liabilities	1,053,806,683	1,093,478,673
Liabilities directly associated with assets classified as held for sale		
Total Liabilities	1,164,967,466	1,199,036,894
TOTAL EQUITY AND LIABILITIES	891,071,922	935,192,889

For & on behalf of the Board of Directors

Sd/-

P.S.Deodhar
Chairman and Managing Director

Thane
11/11/2020



For Aplab Limited

[Signature]
Company Secretary &
Finance Controller

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2020

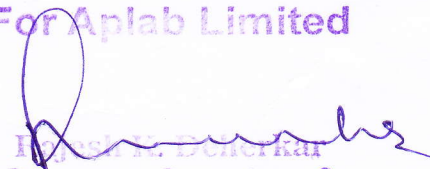
	30/09/2020	2019-20
A CASH FLOW FROM OPERATING ACTIVITIES	RUPEES	RUPEES
Profit before tax and extra ordinary items	(10,033,539)	2,579,483
Adjustments For :		
Depreciation, Amortisation and Impairment Expense	2,079,663	10,224,673
Interest Expense	32,084,799	65,741,462
Unrealised Foreign Exchange (Gains)/Loss (net)		
Impact Of Foreign Exchange Translation (net)		
Interest Income	(415,221)	(940,113)
Dividend Income		
(Profit)/Loss On Sale/Discard Of Property, Plant And Equipment (net)	-	(31,402,714)
Rent Income	(619,800)	(1,223,850)
Operating Profit before working capital changes	23,095,902	44,978,941
Adjustments for :		
(Decrease) / Increase in Working Capital	(16,580,242)	(244,394,358)
Cash generated from operation	6,515,660	(199,415,416)
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(23,534)	(1,607,154)
Capital Work in Progress	-	(2,429,930)
Sale of Fixed Assets	-	318,607,287
Proceeds from Sale Of Property, Plant & Equipment And Intangibles	-	31,402,714
Interest Received	415,221	940,113
Dividend Received		
Rent Received	619,800	1,223,850
Net Cash used in Investing Activities	1,011,487	348,136,879
C CASH FLOW FROM FINANCING ACTIVITIES		
Net Increase / (Decrease) in Borrowings	18,122,661	(83,290,165)
Dividend Received		
Prior Period Reversal		
Interest Paid	(32,084,799)	(65,741,462)
Net Cash from Financing Activities	(13,962,137)	(149,031,626)
Net Increase / (Decrease) in Cash and Cash Equivalent (A+B+C)	(6,434,990)	(310,164)
Opening Balance of Cash and Cash Equivalent	35,507,528	35,817,692
Closing Balance of Cash and Cash Equivalent	29,072,537	35,507,528
Net Increase / (Decrease)	(6,434,990)	(310,164)

For & on behalf of the Board of Directors

sd/-

P.S.Deodhar
Chairman and Managing DirectorThane
11/11/2020

For Aplab Limited


 P. S. Deodhar
 Company Secretary &
 Finance Controller

Puranik Kane & Co.**Chartered Accountants**

Shop No.3, Mangal Murti Darshan C.H.S., GaneshWadi, Panchpakhadi, Thane (W) - 400 602.

Limited Review report to the Board of Directors of Aplab Limited

We have reviewed the accompanying statement of unaudited financial results of Aplab Limited for the period ended 30th September, 2020. This 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 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not 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.

We emphasize and draw attention to the following matters :

- a. The Company has incurred a loss of Rs. 100.34 lakhs during the six months period ending September, 2020. 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.



- c. We invite attention to Note No. 7 & 8 to the Standalone Financial Results regarding the uncertainties arising out of the outbreak of COVID-19 pandemic and assessment made by the Management on its business and financials, including valuation of assets, Contractual and Contingent Liabilities for the period ended 30th September, 2020. This assessment and the outcome of the pandemic is as made by the Management and is highly dependent on the circumstances as they evolve in the subsequent periods and also they are highly uncertain. Uncertainties about severity and duration of the pandemic may impact reduction in carrying value of these financial assets, the financial position and going concern ability of the Company.

Our conclusion is not modified in respect of this matter.

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Puranik Kane & Co.

Chartered Accountants

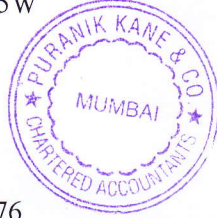
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Ashish Ashok Kane

Partner

Membership No. 104076



Date: 11-11-2020

Place: Thane