

Automobile Products of India Limited

12th February, 2021

To,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

Sub: Outcome of Board Meeting Un-Audited Financial Results for the quarter ended 31st December, 2020 ("Results")

Scrip Code: 505032

Dear Sir/ Madam,

Pursuant to the Regulation 30 (read with Part A of Schedule III), 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please be informed that the Board of Directors, at its meeting held today i.e. Friday, 12th February, 2021, inter alia, considered and approved the Un-audited Financial Results of the Company for the quarter ended 31st December, 2020. A copy of the Un-audited Financial Results along with the with the Limited Review Report are annexed herewith, pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

The Board Meeting commenced at 04:30 P.m. and concluded at 06:58 P.m.

Further, the aforesaid results/ report are also placed on the website of the Company at <http://www.apimumbai.com/investor-relations>.

You are requested to kindly take the above information on your record.

Thank You,

Yours faithfully,

FOR AUTOMOBILE PRODUCTS OF INDIA LIMITED



ANKIT PATEL
COMPANY SECRETARY & COMPLIANCE OFFICER
M. No. A62218

CIN No.: L34103MH1949PLC326977

Regd. Off.: Unit No. F-1, 1st Floor, Shanti Nagar Co-operative Industrial Estate Ltd, Vakola, Santacruz (East), Mumbai - 400 055. Tel.: +91-22-2665 4802
Website : www.apimumbai.com Email : cs1@apimumbai.com

AUTOMOBILE PRODUCTS OF INDIA LIMITED

Registered Office : Unit No.F-1, 1st Floor, Shanti Nagar Co-op Indl. Estate Ltd., Vakola, Santacruz (East), Mumbai - 400055.

CIN L34103MH1949PLC326977

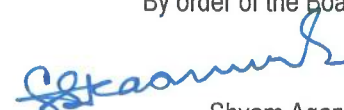
Extract of Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2020

(Rs. In Lakhs)

Particulars	Quarter Ended	Nine months Ended	Quarter Ended	Year Ended
	31.12.2020	31.12.2020	31.12.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Audited
Total Income from operations	4.25	12.75	4.25	17.52
Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(32.00)	(81.56)	(15.00)	1,516.91
Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	(32.00)	(81.56)	(15.00)	1,516.91
Net Profit/(Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	(410.68)	(460.10)	(15.00)	1,096.49
Total Comprehensive Income for the period (comprising profit or (loss) for the period after tax and other Comprehensive income after tax)	(410.67)	(460.06)	(15.07)	1,096.55
Equity Share Capital	48.18	48.18	48.18	48.18
Reserves excluding revaluation reserve as per audited balance sheet of previous accounting year	-	-	-	(1,554.22)
Earnings Per Share (of Rs. 1/- each) - Basic & diluted (not annualised)	(8.52)	(9.55)	(0.31)	22.76

The above is an extract of the detailed format of Unaudited Financial Results for the quarter and nine months ended December 31, 2020 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Unaudited Financial Results for the quarter and nine months ended December 31, 2020 are available on the Stock Exchange at BSE at www.bseindia.com and on the company's website www.apimumbai.com.

By order of the Board,



Shyam Agarwal
Director

DIN : 00039991

Mumbai, Dated : 12th February, 2021

AUTOMOBILE PRODUCTS OF INDIA LIMITED

CIN L34103MH1949PLC326977

Registered Office : Unit No.F-1, 1st Floor, Shanti Nagar Co-op Indl. Estate Ltd., Vakola, Santacruz (East), Mumbai - 400055.

Statements of Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2020

(Rs. In Lakhs)

Sr.No.	Particulars	Quarter Ended			Nine months Ended		Year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	4.25	4.25	4.25	12.75	13.27	17.52
2	Other Income (refer note 3)	8.01	9.10	12.78	27.96	1,637.81	1,647.43
	Total Income	12.26	13.35	17.03	40.71	1,651.08	1,664.95
3	Expenditure						
	Employee benefits expense	7.24	6.73	8.66	21.39	27.68	36.73
	Finance Cost	28.27	28.05	19.55	83.02	71.42	89.66
	Depreciation and Amortisation expenses	0.17	0.18	0.17	0.52	0.51	0.68
	Other expenses	8.58	4.66	3.65	17.34	11.48	20.97
	Total Expenses	44.26	39.62	32.03	122.27	111.09	148.04
4	Profit / (loss) from Ordinary activities before tax & Exceptional Items	(32.00)	(26.27)	(15.00)	(81.56)	1,539.99	1,516.91
5	Exceptional items	-	-	-	-	-	-
6	Profit / (loss) before tax	(32.00)	(26.27)	(15.00)	(81.56)	1,539.99	1,516.91
7	Tax expenses (net)						
	Current Tax	-	-	-	-	353.57	352.55
	Tax adjustment for earlier years (Refer note 4)	378.75	-	-	378.75	0.24	0.24
	Deferred Tax	(0.07)	(0.11)	-	(0.21)	67.77	67.63
8	Net Profit / (loss) for the Period	(410.68)	(26.16)	(15.00)	(460.10)	1,118.41	1,096.49
9	Other Comprehensive Income						
	Items that will not be reclassified to Profit and Loss						
	Remeasurements of Defined Benefits Plan	0.02	0.02	(0.09)	0.06	(0.27)	0.08
	Tax on above	(0.01)	-	0.02	(0.02)	0.07	(0.02)
	Other Comprehensive Income / (expenses) net of tax	0.01	0.02	(0.07)	0.04	(0.20)	0.06
10	Total Comprehensive Income (Loss) for the year after tax	(410.67)	(26.14)	(15.07)	(460.06)	1,118.21	1,096.55
11	Paid-up equity share capital (FV of Re.1 /-per share)	48.18	48.18	48.18	48.18	48.18	48.18
12	Reserves excluding revaluation reserve as per audited balance sheet of previous accounting year						(1,554.22)
13	Earnings Per Share (EPS)						
	Basic and diluted EPS (not annualised)	(8.52)	(0.54)	(0.31)	(9.55)	23.21	22.76

Notes:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th February, 2021 and have undergone 'Limited Review' by the Statutory Auditors of the Company.
- The financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013.
- Other income for the nine months ended December 31, 2019 and year ended March 31, 2020 includes Rs. 1616.07 lakhs in respect of profit on sale of land, a non-current asset held for sale.
- i) In respect of an appeal pending before CIT(A) related to AY 2008-09 for disputed income tax liabilities (including interest) of Rs. 1214.46 lakhs, principal tax liability of Rs. 730.57 lakhs was already paid and shown under income tax assets. The Company had filed an application on 13th October, 2020 under Vivad Se Vishwas Scheme to avail the benefit of the Direct Tax Vivad se Vishwas Act, 2020 which has been accepted by Income Tax Department on 14th December, 2020. Accordingly Rs. 730.57 lakhs has been expensed out during the quarter as tax of earlier years.
ii) Tax of earlier years also includes short / (excess) provision for tax amounting to Rs. 0.73 lakhs and (Rs. 352.55 lakhs) pertaining to AY 12-13 and AY 20-21 respectively.
- Figures for the previous period have been re-grouped / re-classified wherever necessary.
- Ongoing Covid-19 pandemic and resultant lockdown and quarantine measures have impacted economic activities in most of the countries, including India. In preparation of these results, the Company has taken into account internal and external sources of information to assess possible impacts of the pandemic, including but not limited to assessment of liquidity and going concern. Based on current indicators of future economic conditions, the Company has sufficient liquidity and does not foresee any adverse impact on realizing the carrying amount of its assets and meeting its liabilities as and when they fall due. Considering the evolving nature of the pandemic, its actual impact in future could be different from that estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions.

AUTOMOBILE PRODUCTS OF INDIA LIMITED

CIN L34103MH1949PLC326977

Registered Office : Unit No.F-1, 1st Floor, Shanti Nagar Co-op Indl. Estate Ltd., Vakola, Santacruz (East), Mumbai - 400055.

Statements of Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2020

7 Reporting of segment wise revenue, results and capital employed:

(Rs. In Lakhs)

Sr.No.	Particulars	Quarter Ended			Nine months Ended		Year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	Consultancy Services	4.25	4.25	4.25	12.75	13.27	17.52
	Total	4.25	4.25	4.25	12.75	13.27	17.52
2	Segment Results						
	Consultancy Services	4.25	4.25	4.25	12.75	13.27	17.52
	Total	4.25	4.25	4.25	12.75	13.27	17.52
	Less : Finance cost	28.27	28.05	19.55	83.02	71.42	89.66
	Less : Unallocable Expenses	15.99	11.57	12.48	39.25	39.67	58.38
	Add : Other Income	8.01	9.10	12.78	27.96	1,637.81	1,647.43
	Profit/(Loss) Before Tax	(32.00)	(26.27)	(15.00)	(81.56)	1,539.99	1,516.91
	Less : Tax Expense	378.68	(0.11)	-	378.54	421.58	420.42
	Profit/(Loss) After Tax	(410.68)	(26.16)	(15.00)	(460.10)	1,118.41	1,096.49
3	Segment Assets						
	Consultancy Services	-	5.02	0.02	-	0.02	-
	Unallocated	1,032.40	1,546.61	1,567.83	1,032.40	1,567.83	1,528.93
	Total Assets	1,032.40	1,551.62	1,567.85	1,032.40	1,567.85	1,528.93
4	Segment Liabilities						
	Consultancy Services	4.25	-	4.25	4.25	4.25	-
	Unallocated	1,897.69	2,010.50	1,951.42	1,897.69	1,951.42	1,938.42
	Total Liabilities	1,901.94	2,010.50	1,955.67	1,901.94	1,955.67	1,938.42
5	Capital Employed						
	Consultancy Services	(4.25)	5.02	(4.23)	(4.25)	(4.23)	-
	Unallocated	(865.29)	(463.89)	(383.59)	(865.29)	(383.59)	(409.49)
	Total	(869.54)	(458.88)	(387.82)	(869.54)	(387.82)	(409.49)

By order of the Board,


Shyam Agarwal

Director

DIN : 00039991

Mumbai, Dated : 12th February, 2021

SGCO & Co. LLP

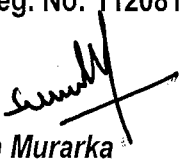
Chartered Accountants

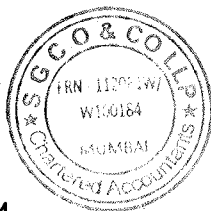
Limited Review Report on the Unaudited Financial Results of Automobile Products of India Limited for the quarter and nine months ended December 31, 2020 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

**The Board of Directors
Automobile Products of India Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Automobile Products of India Limited (The "Company"), for the quarter and nine months ended on December 31, 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 the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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.
3. 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.
4. 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 Ind AS 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.

For SGCO & Co LLP
Chartered Accountants
Firm Reg. No: 112081W / W100184


Suresh Murarka
Partner
Mem No.: 44739
UDIN : 21044739AAAAII6764



Place: Mumbai
Date: 12.02.2021

4A, Kaledonia,
2nd Floor, Sahar Road,
Near Andheri Station,
Andheri (East),
Mumbai - 400 069

Tel. +91 22 6625 6363
Fax. +91 22 6625 6364
E-mail. info@sgco.co.in
www.sgco.co.in