

Automobile Products of India Limited

12th February, 2020

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, 2019 ("Results")**

Scrip Code: 505032

Dear Sir/ Madam,

Pursuant to the Regulation 30 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. Wednesday, 12th February, 2020, inter alia, considered and approved the unaudited financial results of the Company for the quarter and half year ended 31st December, 2019. A copy of the Unaudited 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 06:45 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



AAKANKSHA A. MITTAL
COMPANY SECRETARY & COMPLIANCE OFFICER
M. No. A57489

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

SGCO & Co.LLP

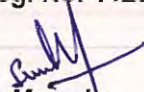
Chartered Accountants

Limited Review Report on the Unaudited Financial Results of Automobile Products of India Limited for the quarter and nine months ended December 31, 2019 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 ended and nine months ended on December 31, 2019. 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 : 20044739AAAABG726



Place: Mumbai

Date: February 12, 2020

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

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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, 2019

(Rs. In Lakhs)

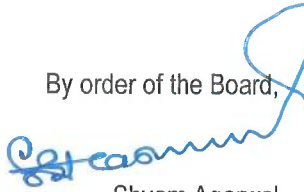
Particulars	Quarter Ended	Nine months ended	Quarter Ended	Year Ended
	31.12.2019	31.12.2019	31.12.2018	31.03.2019
	Unaudited	Unaudited	Unaudited	Audited
Total Income from operations	4.25	13.27	29.00	44.33
Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(15.00)	1,539.99	(9.90)	(44.63)
Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	(15.00)	1,539.99	(9.90)	(44.63)
Net Profit/(Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	(15.00)	1,118.41	(9.89)	(42.66)
Total Comprehensive Income for the period (comprising profit or (loss) for the period after tax and other Comprehensive income after tax)	(15.07)	1,118.21	(9.91)	(42.93)
Equity Share Capital	48.18	48.18	48.18	48.18
Reserves excluding revaluation reserve as per audited balance sheet of previous accounting year	-	-	-	(1,511.29)
Earnings Per Share (of Rs. 1/- each) - Basic & diluted (not annualised)	(0.31)	23.21	(0.21)	(0.89)

The above is an extract of the detailed format of unaudited Financial Results for the quarter and nine months ended December 31, 2019 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, 2019 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,

Mumbai, Dated : 12th February, 2020

Place : Mumbai


Shyam Agarwal
Director
DIN : 00039991

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, 2019

(Rs. In Lakhs)

Sr.No.	Particulars	Quarter Ended			Nine months ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	4.25	4.77	29.00	13.27	38.44	44.33
2	Other Income (refer note 3)	12.78	1,625.03	0.45	1,637.81	0.45	77.78
	Total Income	17.03	1,629.80	29.45	1,651.08	38.89	122.11
3	Expenditure						
(a)	Purchase of Stock-in-trade	-	-	-	-	-	-
(b)	Change in Inventories of Finished goods, WIP & Stock in trade	-	-	-	-	-	-
(c)	Employee benefits expense	8.66	9.37	9.58	27.68	29.29	39.80
(d)	Finance Cost	19.55	26.01	23.14	71.42	68.16	90.77
(e)	Depreciation and Amortisation expenses	0.17	0.18	0.18	0.51	0.54	0.71
(f)	Other expenses	3.65	4.19	6.45	11.48	23.06	35.46
	Total Expenses	32.03	39.75	39.35	111.09	121.05	166.74
4	Profit / (loss) from Ordinary activities before tax & Exceptional Items	(15.00)	1,590.05	(9.90)	1,539.99	(82.16)	(44.63)
5	Exceptional items	-	-	-	-	-	-
6	Profit / (loss) before tax	(15.00)	1,590.05	(9.90)	1,539.99	(82.16)	(44.63)
7	Tax expenses (net)						
	Current Tax	-	353.57		353.57		
	Tax adjustment for earlier years	-	0.24	-	0.24	-	(0.01)
	Deferred Tax	(0.00)	67.94	(0.01)	67.77	(0.02)	(1.96)
8	Net Profit / (loss) for the Period	(15.00)	1,168.30	(9.89)	1,118.41	(82.14)	(42.66)
9	Other Comprehensive Income						
	Items that will not be reclassified to Profit and Loss						
	Remeasurements of Defined Benefits Plan	(0.09)	(0.09)	(0.02)	(0.27)	(0.08)	(0.36)
	Tax on above	0.02	0.07	-	0.07	0.02	0.09
	Other Comprehensive Income / (expenses) net of tax	(0.07)	(0.02)	(0.02)	(0.20)	(0.06)	(0.27)
10	Total Comprehensive Income (Loss) for the year after tax	(15.07)	1,168.28	(9.91)	1,118.21	(82.20)	(42.93)
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						(1,511.29)
13	Earnings Per Share (EPS)						
	Basic and diluted EPS (not annualised)	(0.31)	24.25	(0.21)	23.21	(1.70)	(0.89)

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, 2020 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 quarter ended September 30, 2019 and nine months ended December 31, 2019 includes Rs. 1618.34 lakhs in respect of profit on sale of non-current asset held for sale.
- Figures for the previous period have been re-grouped / re-classified wherever necessary.

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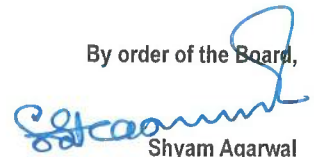
Statements of Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2019

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

(Rs. In Lakhs)

Sr.No.	Particulars	Quarter Ended			Nine months ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	Trading Activity	-	-	-	-	-	-
	Consultancy Services	4.25	4.77	29.00	13.27	38.44	44.33
	Others	-	-	-	-	-	-
	Total	4.25	4.77	29.00	13.27	38.44	44.33
2	Segment Results						
	Trading Activity	-	-	-	-	-	-
	Consultancy Services	4.25	4.77	29.00	13.27	38.44	44.33
	Others	-	-	-	-	-	-
	Total	4.25	4.77	29.00	13.27	38.44	44.33
	Less : Finance cost	19.55	26.01	23.14	71.42	68.16	90.77
	Less : Unallocable Expenses	12.48	13.74	16.19	39.67	52.87	75.97
	Add : Other Income	12.78	1,625.03	0.45	1,637.81	0.45	77.78
	Profit/(Loss) Before Tax	(15.00)	1,590.05	(9.88)	1,539.99	(82.15)	(44.63)
	Less : Tax Expense	(0.00)	421.75	(0.01)	421.57	(0.02)	(1.97)
	Profit/(Loss) After Tax	(15.00)	1,168.30	(9.87)	1,118.41	(82.13)	(42.66)
3	Segment Assets						
	Trading Activity	-	-	-	-	-	-
	Consultancy Services	0.02	0.11	29.23	0.02	29.23	1.72
	Unallocated	1,567.83	1,553.88	165.25	1,567.83	165.25	826.26
	Total Assets	1,567.85	1,553.99	194.48	1,567.85	194.48	827.98
4	Segment Liabilities						
	Trading Activity	-	-	-	-	-	-
	Consultancy Services	4.25	8.50	4.25	4.25	4.25	-
	Unallocated	1,951.42	1,918.25	1,725.84	1,951.42	1,725.84	2,334.02
	Total Liabilities	1,955.67	1,926.75	1,730.09	1,955.67	1,730.09	2,334.02
5	Capital Employed						
	Trading Activity	-	-	-	-	-	-
	Consultancy Services	(4.23)	(8.39)	24.98	(4.23)	24.98	1.72
	Unallocated	(383.59)	(364.37)	(1,560.59)	(383.59)	(1,560.59)	(1,507.76)
	Total	(387.82)	(372.76)	(1,535.61)	(387.82)	(1,535.61)	(1,506.04)

By order of the Board,



Shyam Agarwal

Director

DIN : 00039991

Mumbai, Dated : 12th February, 2020