

Automobile Products of India Limited

Unit No. F-1, 1st Floor, Shanti Nagar Co-operative Industrial
Estate Ltd, Vakola, Santacruz (East), Mumbai - 400 055.

13th November, 2017

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Scrip Code: 505032

Sub: Un-audited Financial Results of Automobile Products of India Limited for the Quarter and Half Year ended 30th September, 2017.

Kindly take the above on record.

Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 we would like to inform you that Board of Directors of our Company at the meeting held today has considered and approved the un-audited Financial Results of the Company for the Quarter and Half Year ended 30th September, 2017 and took note of Limited Review Report of the Auditors on the un-audited Financial Results of the Company for the Quarter and Half Year ended 30th September, 2017. The un-audited Financial Results along with the Limited Review Report are enclosed herewith.

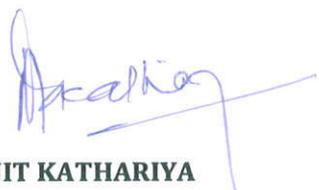
The Board Meeting commenced at 4.00 p.m. and concluded at ~~5.30~~ p.m.

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

Thanking you,

Yours faithfully,

For AUTOMOBILE PRODUCTS OF INDIA LIMITED


AJIT KATHARIYA
CHIEF EXECUTIVE OFFICER

SGCO & Co. LLP

Chartered Accountants

Independent Auditor's Review Report on Interim Financial Results

The Board of Directors

Automobile Products of India Limited

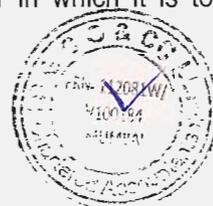
1. We have reviewed the accompanying Statement of Unaudited Financial Results of Automobile Products of India Limited (The "Company"), for the quarter and half year ended September 30, 2017 ("the Statement"), which are included in the accompanying Statement of Unaudited Financial Result for the Quarter and Half year ended September 30, 2017 and the statement of assets and liabilities on that date together with the notes thereon ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rule issued thereunder and other accounting principles generally accepted in India. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at April 01, 2016 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. 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 procedure 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 Statement has not been prepared in all material respects in accordance with Ind AS and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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Mumbai ● Bengaluru

SGCO & Co. LLP

Chartered Accountants

Other Matter

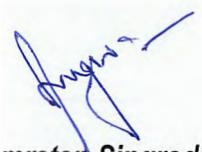
We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter and half year ended on September 30, 2016 and accordingly, we do not express any conclusion on the results in the Statement for the quarter and half year ended on September 30, 2016. As set out in Note 5 to the Statement, these figures have been furnished by the Management.

Our conclusion is not modified in respect of this matter.

For SGCO & Co. LLP.

Chartered Accountants

Firm Reg. No : 112081W / W100184



Shyamratan Singrodia

Partner

Mem No.: 049006



Place : Mumbai

Date : 13th November, 2017

AUTOMOBILE PRODUCTS OF INDIA LIMITED
 Regd. Off. , 63A, North Phase, SIDCO Industrial Estate, Ambattur,
 Chennai, Tamil Nadu - Pin : 600 098.
 CIN L34103TN1949PLC055488

Statements of Unaudited Financial Results for the Quarter and Half Year Ended 30th September 2017

(Rs. In Lacs)

Sr.No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED
1	Revenue from Operations	5.35	156.82	28.74	162.17	87.53
2	Other Income	-	0.77	-	0.77	-
	Total Income	5.35	157.59	28.74	162.94	87.53
3	Expenditure					
(a)	Purchase of Stock-in-trade	0.00	146.21	0.00	146.21	39.72
(b)	Change in Inventories of Finished goods, WIP & Stock in trade	-	-	-	-	-
(c)	Employee benefits expense	7.53	7.51	6.24	15.03	9.87
(d)	Finance Cost	19.58	19.80	17.38	39.37	19.29
(e)	Depreciation and Amortisation expenses	0.18	0.18	0.23	0.36	0.46
(f)	Other expenses	6.54	22.78	11.25	29.32	16.31
	Total Expenses	33.82	196.47	35.10	230.29	85.65
4	Profit / (loss) from Ordinary activities before tax & Exceptional Items	-28.47	-38.88	-6.36	-67.35	1.88
5	Exceptional items	-	-	-	-	-
6	Profit / (loss) before tax	-28.47	-38.88	-6.36	-67.35	1.88
7	Tax expenses (net)					
	Current Tax	-	-	-1.21	-	0.36
	Deferred Tax	-0.04	-0.01	-0.01	-0.05	-0.02
8	Net Profit / (loss) for the Period	-28.43	-38.87	-5.14	-67.29	1.54
	Other Comprehensive Income					
	Items that will not be reclassified to Profit and Loss	-0.03	-0.01	-0.02	-0.04	-0.03
	Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-
	Other Comprehensive Income / (expenses) net of tax	-0.03	-0.01	-0.02	-0.04	-0.03
9	Total Comprehensive Income (Loss) for the year after tax	-28.46	-38.88	-5.16	-67.33	1.51
	Paid-up equity share capital (FV of Re.1 /-per share)	48.18	48.18	48.18	48.18	48.18
10	Earnings Per Share (EPS)					
	<i>Basic and diluted EPS for the period (not to be annualised)</i>	-0.59	-0.81	-0.11	-1.40	0.03


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REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED:

(Rs. In Lacs)

Sr.No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED
1	Segment Revenue					
	Trading Activity	-	150.40	0.00	150.40	40.87
	Consultancy Services	5.35	6.41	28.74	11.77	46.66
	Total	5.35	156.81	28.74	162.17	87.53
2	Segment Results (Profit/(Loss) before tax and interest)					
	Trading Activity	-	4.19	0.00	4.19	1.16
	Consultancy Services	5.35	6.41	28.74	11.77	46.66
	Total	5.35	10.60	28.74	15.96	47.82
	Less : Unallocable Expenses	33.82	50.26	35.10	84.08	45.93
	Add : Other Income	-	0.77	-	0.77	-
	Profit/(Loss) Before Tax	-28.46	-38.88	-6.36	-67.35	1.88
	Less : Tax Expense	-0.04	-0.01	-1.22	-0.05	0.34
	Profit/(Loss) After Tax	-28.43	-38.87	-5.14	-67.29	1.54
3	Segment Assets					
	Trading Activity	5.36	164.43	5.36	5.36	5.36
	Consultancy Services	1.31	7.15	22.30	1.31	22.30
	Unallocated	136.36	139.96	152.85	136.36	152.85
	Total Assets	143.02	311.55	180.51	143.02	180.51
4	Segment Liabilities					
	Trading Activity	-	153.32	-	-	-
	Consultancy Services	8.50	-	-	8.50	-
	Unallocated	1,594.76	1,590.00	1,571.71	1,594.76	1,571.71
	Total Liabilities	1,603.26	1,743.32	1,571.71	1,603.26	1,571.71
5	Capital Employed					
	Trading Activity	5.36	11.11	5.36	5.36	5.36
	Consultancy Services	-7.19	7.15	22.30	-7.19	22.30
	Unallocated	-1,458.40	-1,450.03	-1,418.86	-1,458.40	-1,418.86
	Total	-1,460.23	-1,431.77	-1,391.20	-1,460.23	-1,391.20

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STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2017

(Rs. in Lacs)

Particulars	As at September 30, 2017
	(Unaudited)
ASSETS	
<u>A) Non-current assets</u>	
a) Property, Plant and Equipment	14.52
b) Financial Assets	
Others Financial Assets	2.63
Total Non -current assets	17.15
<u>B) Current assets</u>	
a) Inventories	5.36
b) Financial Assets	
i) Trade receivables	1.31
ii) Cash and cash equivalents	10.10
c) Current Tax Assets (Net)	108.04
d) Other current assets	1.07
Total Current assets	125.87
Total Assets	143.02




EQUITY AND LIABILITIES**EQUITY**

a) Equity Share Capital	48.18
b) Other Equity	-1,508.41
Total Equity	-1,460.23

LIABILITIES

A) Non-current liabilities	
a) Financial Liabilities	
Long Term Borrowings	647.22
b) Employee Benefit Obligation	0.20
c) Deferred tax liabilities (Net)	0.10
Total Non-current liabilities	647.52
B) Current liabilities	
a) Financial Liabilities	
i) Trade payables	32.58
ii) Other financial liabilities	85.14
b) Other current liabilities	838.00
c) Employee Benefit Obligations	0.02
Total Current liabilities	955.74
Total Equity and Liabilities	143.02



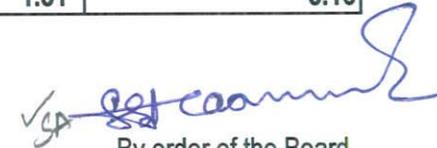
Notes:

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 13th November, 2017 and have undergone 'Limited Review' by the Statutory Auditors of the Company.
- 2 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.
- 3 The Company has adopted Ind AS from April 1, 2017 and accordingly, these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 - "Interim Financial Reporting" as prescribed under section 133 of the Companies Act 2013, read with relevant rules issued thereunder. The date of transition to Ind AS is April 1, 2016. The impact of transition has been accounted for in the opening reserves and the comparative period results have been restated accordingly.
- 4 The statement does not include Ind AS compliant results for the previous year ended on March 31, 2017 as the same are not mandatory as per SEBI's circular dated July 5, 2016
- 5 The financial results for the quarter and half year ended on September 30, 2016 are also Ind AS compliant. The management has exercised necessary due diligence to ensure that the financial results give a true and fair view. This information has not been subjected to limited review or audit.
- 6 Reconciliation of Net Profit after tax as previously reported under Indian GAAP and Ind AS for the quarter ended September 30, 2016.

(Rs. In Lacs)

Particulars	Half Year ended 30th September, 2016	Quarter ended 30th September, 2016
	(Unaudited)	(Unaudited)
Net Profit (Loss) after Tax for the Period (as per Indian GAAP)	1.51	-5.16
Benefit/(Charge):		
Actuarial loss on Defined Benefit plans reclassified to Other Comprehensive Income (net of tax).	0.03	0.02
Net profit (Loss) for the Quarter (as per Ind-AS)	1.54	-5.14
Other comprehensive Income		
Actuarial loss on Defined Benefit plans (net of tax).	-0.03	-0.02
Total Comprehensive Income.	1.51	-5.16

- 7 Figures for the previous period have been re-grouped / re-classified wherever necessary.



By order of the Board,
Shyam Agarwal
Director

Mumbai, Dated : 13th November, 2017