

Automobile Products of India Limited

10th August, 2022

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

Sub: Outcome of Board Meeting for Unaudited Financial Results for the quarter ended 30th June, 2022 ("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 of the Company, at its meeting held today i.e. Wednesday, 10th August, 2022, inter alia, considered and unanimously approved the Unaudited Financial Results for the quarter ended 30th June, 2022. A copy of the Unaudited Financial Results along with the Report of the Auditors thereon are annexed herewith.

The Auditors of the Company have issued their Report with unmodified opinion on the financial results for the quarter ended 30th June, 2022.

The Board Meeting commenced at 03:01 P.M. and concluded at 04:03 P.M.

Further, the aforesaid financial results/ Auditor 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
Email ID: cs1@apimumbai.com



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 ended June 30, 2022 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To the Board of Directors of
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 30th June, 2022. 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.
2. 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.
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 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.

For **SGCO & Co. LLP**

Chartered Accountants

Firm Registration No. 112081W/W100184


Suresh Murarka

Partner

Mem No.: 044739

UDIN: 22044739AOSYUO8603



Place: Mumbai

Date: 10th August, 2022

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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.

Statement of Unaudited Financial Results for the Quarter ended 30th June, 2022.

(Rs. In Lakhs)

Sr.No.	Particulars	Quarter Ended		Year Ended	
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited	Audited*	Unaudited	Audited
1	Revenue from Operations	4.25	4.25	4.25	17.00
2	Other Income	8.77	5.66	22.61	47.07
	Total Income	13.02	9.91	26.86	64.07
3	Expenditure				
	Employee benefits expense	12.45	11.95	8.22	41.94
	Finance Cost (Refer Note 4)	12.46	(0.95)	32.07	84.72
	Depreciation and Amortisation expenses	0.17	0.17	0.17	0.68
	Other expenses	4.06	3.03	3.96	20.96
	Total Expenses	29.14	14.20	44.42	148.30
4	Profit / (loss) from Ordinary activities before tax & Exceptional Items	(16.12)	(4.29)	(17.56)	(84.23)
5	Exceptional items	-	-	-	-
6	Profit / (loss) before tax	(16.12)	(4.29)	(17.56)	(84.23)
7	Tax expenses (net)				
	Current Tax	-	-	-	-
	Tax adjustment for earlier years	-	-	-	-
	Deferred Tax	(0.02)	(0.10)	(0.02)	(0.38)
8	Net Profit / (loss) for the Period	(16.09)	(4.19)	(17.54)	(83.84)
9	Other Comprehensive Income				
	Items that will not be reclassified to Profit and Loss				
	Remeasurements of Defined Benefits Plan	(0.32)	(0.72)	(0.19)	(1.29)
	Tax on above	-	-	-	-
	Other Comprehensive Income / (expenses) net of tax	(0.32)	(0.72)	(0.19)	(1.29)
10	Total Comprehensive Income (Loss) for the year after tax	(16.42)	(4.91)	(17.73)	(85.13)
11	Paid-up equity share capital (FV of Re.1 /-per share)	48.18	48.18	48.18	48.18
12	Reserves excluding revaluation reserve as per audited balance sheet of previous accounting year				(952.43)
13	Earnings Per Share (EPS)				
	Basic and diluted EPS (not annualised)	(0.33)	(0.09)	(0.36)	(1.74)

* Refer note 3

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 10th August, 2022 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.
- The figures for the quarter ended on 31st March, 2022 were the balancing figures between the audited figures in respect of full financial year ended 31st March, 2022 and the published year to date figures up to the third quarter ended December 31, 2021.
- During the quarter ended 31st March, 2022, the Company, upon full repayment of the loan to the lender, has settled the interest rate on the loan from 12% to 9% p.a. effective 1st April, 2021. Accordingly, interest for the quarter ended 31st March, 2022 includes reversal of interest for the nine months ended 31st December, 2021 amounting to Rs.21.42 Lakhs
- In view of complete erosion of net worth of the Company, the Holding Company arranged the required financial support to maintain the Company as a going concern.



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Extract of Statement of Unaudited Financial Results for the Quarter ended 30th June, 2022.**(Rs. In Lakhs)**

Particulars	Quarter Ended			Year Ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	Unaudited	Audited	Unaudited	Audited
Total Income from operations	4.25	4.25	4.25	17.00
Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(16.12)	(4.29)	(17.56)	(84.23)
Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	(16.12)	(4.29)	(17.56)	(84.23)
Net Profit/(Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	(16.09)	(4.19)	(17.54)	(83.84)
Total Comprehensive Income for the period (comprising profit or (loss) for the period after tax and other Comprehensive income after tax)	(16.42)	(4.91)	(17.73)	(85.13)
Equity Share Capital	48.18	48.18	48.18	48.18
Reserves excluding revaluation reserve as per audited balance sheet of previous accounting year				(952.43)
Earnings Per Share (of Rs. 1/- each) - Basic & diluted (not annualised)	(0.33)	(0.09)	(0.36)	(1.74)

The above is an extract of the detailed format of Unaudited Financial Results for the quarter ended June 30, 2022 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 ended June 30, 2022 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,

**Devesh Bhatt**

Director

DIN 08225392

Mumbai, Dated : 10th August, 2022

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.

Statement of Unaudited Financial Results for the Quarter ended 30th June, 2022.

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

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

(Rs. In Lakhs)

Sr.No.	Particulars	Quarter Ended			Year Ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited	Audited	Unaudited	Audited
1	Segment Revenue				
	Trading Activity	-	-	-	-
	Consultancy Services	4.25	4.25	4.25	17.00
	Total	4.25	4.25	4.25	17.00
2	Segment Results				
	Trading Activity	-	-	-	-
	Consultancy Services	4.25	4.25	4.25	17.00
	Total	4.25	4.25	4.25	17.00
	Less : Finance cost	12.46	(0.95)	32.07	84.72
	Less : Unallocable Expenses	16.68	15.15	12.35	63.58
	Add : Other Income	8.77	5.66	22.61	47.07
	Profit/(Loss) Before Tax	(16.12)	(4.29)	(17.56)	(84.23)
	Less : Tax Expense	(0.02)	(0.10)	(0.02)	(0.38)
	Profit/(Loss) After Tax	(16.09)	(4.18)	(17.54)	(83.84)
3	Segment Assets				
	Trading Activity	-	-	-	-
	Consultancy Services	5.02	5.40	5.02	5.40
	Unallocated	876.44	861.83	1,059.47	861.83
	Total Assets	881.45	867.23	1,064.49	867.23
4	Segment Liabilities				
	Trading Activity	-	-	-	-
	Consultancy Services	-	-	-	-
	Unallocated	1,887.25	1,856.61	1,986.47	1,856.61
	Total Liabilities	1,887.25	1,856.61	1,986.47	1,856.61
5	Capital Employed				
	Trading Activity	-	-	-	-
	Consultancy Services	5.02	5.40	5.02	5.40
	Unallocated	(1,010.81)	(994.79)	(927.00)	(994.78)
	Total	(1,005.80)	(989.40)	(921.98)	(989.38)

By order of the Board,



Devesh Bhatt
Director
DIN 08225392

Mumbai, Dated : 10th August, 2022