

Automobile Products of India Limited

11th February, 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 31st December, 2021 ("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. Friday, 11th February, 2022, inter alia, considered and unanimously approved the unaudited Financial Results for the quarter ended 31st December, 2021. 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 31st December, 2021.

The Board Meeting commenced at 06:04 P.m. and concluded at 07:12 P.m.

Further, the aforesaid financial results/ Auditor report are also placed on the website of the Company at <https://www.apimumbai.com/investor-relations/investors-information.aspx>

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 and nine months ended 31st December, 2021 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To 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 31st December, 2021 ("the statement"). 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 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 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 S G C O & Co. LLP
Chartered Accountants
Firm Registration No. 112081W/W100184


Suresh Murarka

Partner

Mem No.: 044739

UDIN : 22044739ABKWSE9477



Place: Mumbai

Date: 11th February, 2022

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Near Andheri Station,
Andheri (East),
Mumbai - 400 069

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Mumbai • Delhi

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

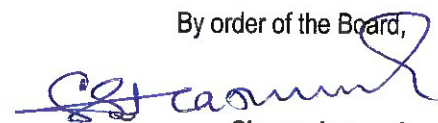
Extract of Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2021

(Rs. In Lakhs)

Particulars	Quarter Ended	Nine months Ended	Quarter Ended	Year Ended
	31.12.2021	31.12.2021	31.12.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Audited
Total Income from operations	4.25	12.75	4.25	17.00
Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(28.15)	(79.94)	(32.00)	(115.22)
Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	(28.15)	(79.94)	(32.00)	(115.22)
Net Profit/(Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	(27.93)	(79.67)	(410.68)	(494.00)
Total Comprehensive Income for the period (comprising profit or (loss) for the period after tax and other Comprehensive income after tax)	(28.12)	(80.24)	(410.67)	(494.76)
Equity Share Capital	48.18	48.18	48.18	48.18
Reserves excluding revaluation reserve as per audited balance sheet of previous accounting year	-	-	-	(457.67)
Earnings Per Share (of Rs. 1/- each) - Basic & diluted (not annualised)	(0.58)	(1.65)	(8.52)	(10.25)

The above is an extract of the detailed format of Unaudited Financial Results for the quarter and Nine months ended December 31, 2021 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 month ended December 31, 2021 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 : 11th February, 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.

Statements of Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2021.

(Rs. In Lakhs)

Sr.No.	Particulars	Quarter Ended			Nine months Ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	4.25	4.25	4.25	12.75	12.75	17.00
2	Other Income	11.34	7.46	8.01	41.41	27.96	35.66
	Total Income	15.59	11.71	12.26	54.16	40.71	52.66
3	Expenditure						
	Employee benefits expense	11.44	10.33	7.24	29.99	21.39	29.94
	Finance Cost	26.94	26.66	28.27	85.67	83.02	111.65
	Depreciation and Amortisation expenses	0.16	0.18	0.17	0.51	0.52	0.68
	Other expenses	5.20	8.77	8.58	17.93	17.34	25.61
	Total Expenses	43.74	45.94	44.26	134.10	122.27	167.88
4	Profit / (loss) from Ordinary activities before tax & Exceptional items	(28.15)	(34.23)	(32.00)	(79.94)	(81.56)	(115.22)
5	Exceptional items	-	-	-	-	-	-
6	Profit / (loss) before tax	(28.15)	(34.23)	(32.00)	(79.94)	(81.56)	(115.22)
7	Tax expenses (net)						
	Current Tax	-	-	-	-	-	-
	Tax adjustment for earlier years	-	-	378.75	-	378.75	379.14
	Deferred Tax	(0.23)	(0.03)	(0.07)	(0.28)	(0.21)	(0.36)
8	Net Profit / (loss) for the Period	(27.93)	(34.20)	(410.68)	(79.67)	(460.10)	(494.00)
9	Other Comprehensive Income						
	Items that will not be reclassified to Profit and Loss						
	Remeasurements of Defined Benefits Plan	(0.19)	(0.19)	0.02	(0.57)	0.06	(0.76)
	Tax on above	-	-	(0.01)	-	(0.02)	-
	Other Comprehensive Income / (expenses) net of tax	(0.19)	(0.19)	0.01	(0.57)	0.04	(0.76)
10	Total Comprehensive Income (Loss) for the year after tax	(28.12)	(34.39)	(410.67)	(80.24)	(460.06)	(494.76)
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						(457.67)
13	Earnings Per Share (EPS)						
	Basic and diluted EPS (not annualised)	(0.58)	(0.71)	(8.52)	(1.65)	(9.55)	(10.25)

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 11th February, 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.
- 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.

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Statements of Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2021.

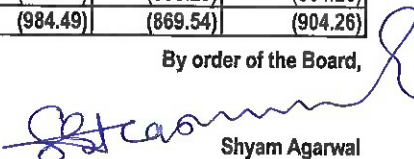
4 Figures for the previous period have been re-grouped / re-classified wherever necessary.

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

(Rs. In Lakhs)

Sr.No.	Particulars	Quarter Ended			Nine months Ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	Trading Activity	-	-	-	-	-	-
	Consultancy Services	4.25	4.25	4.25	12.75	12.75	17.00
	Others	-	-	-	-	-	-
	Total	4.25	4.25	4.25	12.75	12.75	17.00
2	Segment Results						
	Trading Activity	-	-	-	-	-	-
	Consultancy Services	4.25	4.25	4.25	12.75	12.75	17.00
	Others	-	-	-	-	-	-
	Total	4.25	4.25	4.25	12.75	12.75	17.00
	Less : Finance cost	26.94	26.66	28.27	85.67	83.02	111.65
	Less : Unallocable Expenses	16.80	19.28	15.99	48.43	39.25	56.23
	Add : Other Income	11.34	7.46	8.01	41.41	27.96	35.66
	Profit/(Loss) Before Tax	(28.15)	(34.23)	(32.00)	(79.94)	(81.56)	(115.22)
	Less : Tax Expense	(0.23)	(0.03)	378.68	(0.28)	378.54	378.78
	Profit/(Loss) After Tax	(27.93)	(34.20)	(410.68)	(79.67)	(460.10)	(494.00)
3	Segment Assets						
	Trading Activity	-	-	-	-	-	-
	Consultancy Services	5.02	-	-	5.02	-	-
	Unallocated	869.96	857.54	1,032.40	869.96	1,032.40	1,030.91
	Total Assets	874.97	857.54	1,032.40	874.97	1,032.40	1,030.91
4	Segment Liabilities						
	Trading Activity	-	-	-	-	-	-
	Consultancy Services	-	-	4.25	-	4.25	-
	Unallocated	1,859.46	1,813.91	1,897.69	1,859.46	1,897.69	1,935.17
	Total Liabilities	1,859.46	1,813.91	1,901.94	1,859.46	1,901.94	1,935.16
5	Capital Employed						
	Trading Activity	-	-	-	-	-	-
	Consultancy Services	5.02	-	(4.25)	5.02	(4.25)	-
	Unallocated	(989.50)	(956.37)	(865.29)	(989.50)	(865.29)	(904.26)
	Total	(984.49)	(956.37)	(869.54)	(984.49)	(869.54)	(904.26)

By order of the Board,



Shyam Agarwal

Director

DIN 00039991

Mumbai, Dated : 11th February, 2022