

# Automobile Products of India Limited

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November 07, 2025

To,  
**BSE Limited**  
Listing Operation Department,  
20<sup>th</sup> Floor, P.J. Towers,  
Dalal Street,  
Mumbai – 400 001  
Maharashtra, India

**BSE Code: 505032**

Dear Sir/ Madam,

**Subject: Outcome of Meeting of the Board of Directors of the Company**

In accordance with Regulations 30, 33 and other applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), as amended from time to time and in continuation of our intimation dated October 31, 2025, we wish to inform that the Board of Directors (the “**Board**”) of Automobile Products of India Limited (“**the Company**”) at its meeting held today, that is, November 07, 2025 has *inter alia* approved the Unaudited Financial Results for quarter and half year ended September 30, 2025, as recommended by the Audit Committee (“**Financial Results**”).

Pursuant to the provisions of Listing Regulations, we enclose the following:

- i) Unaudited Financial Results for the quarter and half year ended September 30, 2025;
- ii) Limited Review Report with unmodified opinion issued by the Statutory Auditor of the Company on Financial Results.

The meeting of Board of Directors commenced at 06:00 p.m. and concluded at 06:32 p.m. IST.

The above information is also being uploaded on Company's website at <https://www.apimumbai.com/investor-relations>.

We request you to kindly take the above on record.

Thanking You,  
Yours faithfully,

**For Automobile Products of India Limited**

**Ankit Patel**  
**Company Secretary & Compliance Officer**  
**M. No.: A62218**  
**Encl: As above**

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**CIN No.: L34103MH1949PLC326977**

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

**Limited Review Report on the Unaudited Financial Results of Automobile Products of India Limited for the quarter and half year ended 30<sup>th</sup> September 2025 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 half year ended 30<sup>th</sup> September 2025 ("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 CAS & CO.**

Chartered Accountants

**Firm Registration No. 111075W**



**Sajjan Kanodia**  
Partner

**Mem No.: 048047**

**UDIN: 25048047BHKRIE2934**

Place: Mumbai

Date : 07<sup>th</sup> November 2025



**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.

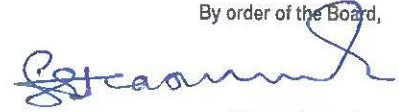
**Extract of Statement of Unaudited Financial Results for the Quarter and Half year ended 30th Sept, 2025.**

(Rs. In Lakhs)

| Particulars   | Quarter Ended |            |            | Half Year Ended |            | Year Ended |
|---|---------------|------------|------------|-----------------|------------|------------|
|   | 30.09.2025    | 30.06.2025 | 30.09.2024 | 30.09.2025      | 30.09.2024 | 31.03.2025 |
|   | Unaudited     | Unaudited  | Unaudited  | Unaudited       | Unaudited  | Audited    |
| Total Income from operations  | 4.25          | 4.25       | 4.25       | 8.50            | 8.50       | 17.00      |
| Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)   | (45.96)       | (44.38)    | (43.57)    | (90.35)         | (82.20)    | (190.31)   |
| Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary items)  | (45.96)       | (44.38)    | (43.57)    | (90.35)         | (82.20)    | (190.31)   |
| Net Profit/(Loss) for the period after Tax (after Exceptional and/or Extraordinary items)   | (47.61)       | (44.25)    | (43.52)    | (91.88)         | (82.09)    | (189.95)   |
| Total Comprehensive Income for the period (comprising profit or (loss) for the period after tax and other Comprehensive income after tax) | (47.43)       | (44.45)    | (43.85)    | (91.88)         | (82.76)    | (190.69)   |
| Equity Share Capital  | 48.18         | 48.18      | 48.18      | 48.18           | 48.18      | 48.18      |
| Reserves excluding revaluation reserve as per audited balance sheet of previous accounting year   | -             | -          | -          | -               | -          | (1,439.49) |
| Earnings Per Share (of Rs. 1/- each) - Basic & diluted ( not annualised )   | (0.99)        | (0.92)     | (0.90)     | (1.91)          | (1.70)     | (3.94)     |

The above is an extract of the detailed format of Unaudited Financial Results for the Quarter and Half ended September 30, 2025 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 half year ended September 30, 2025 are available on the Stock Exchange at BSE at [www.bseindia.com](http://www.bseindia.com) and on the company's website [www.apimumbai.com](http://www.apimumbai.com).

By order of the Board,



Shyam Agarwal  
Director  
(DIN 00039991)

Place : Mumbai  
Dated : November 07, 2025



**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 and Half year ended 30th September, 2025.**

(Rs. In Lakhs)

| Sr.No. | Particulars   | Quarter ended  |                |                | Half year ended |                | Year Ended      |
|--------|---|----------------|----------------|----------------|-----------------|----------------|-----------------|
|        |   | 30.09.2025     | 30.06.2025     | 30.09.2024     | 30.09.2025      | 30.09.2024     | 31.03.2025      |
|        |   | Unaudited      | Unaudited      | Unaudited      | Unaudited       | Unaudited      | Audited         |
| 1      | Revenue from Operations   | 4.25           | 4.25           | 4.25           | 8.50            | 8.50           | 17.00           |
| 2      | Other Income  | 17.88          | 17.31          | 16.54          | 35.18           | 32.83          | 67.15           |
|        | <b>Total Income</b>   | <b>22.13</b>   | <b>21.56</b>   | <b>20.79</b>   | <b>43.68</b>    | <b>41.33</b>   | <b>84.15</b>    |
| 3      | <b>Expenditure</b>  |                |                |                |                 |                |                 |
|        | Employee benefits expense   | 12.39          | 18.36          | 17.56          | 30.75           | 32.34          | 62.44           |
|        | Finance Cost  | 43.12          | 42.11          | 40.25          | 85.23           | 78.87          | 150.09          |
|        | Depreciation and Amortisation expenses  | 0.00           | 0.01           | 0.01           | 0.01            | 0.03           | 0.04            |
|        | BSE Charges (Refer Note 5)  | 10.74          | -              | -              | 10.74           | -              | 39.77           |
|        | Other expenses  | 1.84           | 5.46           | 6.54           | 7.30            | 12.29          | 22.12           |
|        | <b>Total Expenses</b>   | <b>68.09</b>   | <b>65.94</b>   | <b>64.36</b>   | <b>134.03</b>   | <b>123.53</b>  | <b>274.46</b>   |
| 4      | <b>Profit / (loss) from Ordinary activities before tax &amp; Exceptional Items</b>              | <b>(45.96)</b> | <b>(44.38)</b> | <b>(43.57)</b> | <b>(90.35)</b>  | <b>(82.20)</b> | <b>(190.31)</b> |
| 5      | Exceptional items   | -              | -              | -              | -               | -              | -               |
| 6      | <b>Profit / (loss) before tax</b>   | <b>(45.96)</b> | <b>(44.38)</b> | <b>(43.57)</b> | <b>(90.35)</b>  | <b>(82.20)</b> | <b>(190.31)</b> |
| 7      | <b>Tax expenses (net)</b>   |                |                |                |                 |                |                 |
|        | Current Tax   | -              | -              | -              | -               | -              | -               |
|        | Deferred Tax  | 1.66           | (0.13)         | (0.05)         | 1.53            | (0.11)         | (0.36)          |
| 8      | <b>Net Profit / (loss) for the Period</b>   | <b>(47.61)</b> | <b>(44.25)</b> | <b>(43.52)</b> | <b>(91.88)</b>  | <b>(82.09)</b> | <b>(189.95)</b> |
| 9      | <b>Other Comprehensive Income</b>   |                |                |                |                 |                |                 |
|        | <u>Items that will not be reclassified to Profit and Loss</u>                                   |                |                |                |                 |                |                 |
|        | Remeasurements of Defined Benefits Plan   | 0.25           | (0.25)         | (0.34)         | -               | (0.67)         | (0.99)          |
|        | Tax on above  | -0.06          | 0.06           | -              | -               | -              | 0.25            |
|        | <b>Other Comprehensive Income / (expenses) net of tax</b>                                       | <b>0.19</b>    | <b>(0.19)</b>  | <b>(0.34)</b>  | <b>-</b>        | <b>(0.67)</b>  | <b>(0.74)</b>   |
| 10     | <b>Total Comprehensive Income (Loss) for the year after tax</b>                                 | <b>(47.43)</b> | <b>(44.45)</b> | <b>(43.85)</b> | <b>(91.88)</b>  | <b>(82.76)</b> | <b>(190.69)</b> |
| 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 | -              | -              | -              | -               | -              | (1,439.49)      |
| 13     | <b>Earnings Per Share (EPS)</b>   |                |                |                |                 |                |                 |
|        | Basic and diluted EPS (not annualised)  | (0.99)         | (0.92)         | (0.90)         | (1.91)          | (1.70)         | (3.94)          |

**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 November 07, 2025 and have undergone 'Limited Review' by the Statutory Auditors of the Company.
- The financial results have been prepared in accordance with Indian Accounting Standard ("Ind AS") prescribed under section 133 of the Companies Act 2013, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 (as amended) and SEBI LODR Circular Dated 5th July, 2016.
- In view of complete erosion of net worth of the Company, the Holding Company has agreed to arrange the required financial support to maintain the Company as a going concern.
- During the quarter, BSE had imposed charges on the Company of Rs.10.74 lakhs ( PY Rs 39.77 Lakhs ) due to non compliance of Minimum Public shareholding in terms of regulation 38 of Securities And exchange board of India ( Listing Obligation & Disclosure requirements) Regulations, 2015 (LODR). However, the company has made an application for waiver of the charges imposed by BSE.
- Figures for the previous period have been re-grouped / re-classified wherever necessary.

By order of the Board,



Shyam Agarwal  
Director  
(DIN 00039991)

Place : Mumbai

Dated : November 07, 2025

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 Assets & Liabilities as at September 30, 2025.**

(Rs. In Lakhs)

| Particulars  | As at<br>30.09.2025 | As at<br>31.03.2025 |
|--|---------------------|---------------------|
|  | Unaudited           | Audited             |
| <b>ASSETS</b>  |                     |                     |
| <b>A) Non-current assets</b>   |                     |                     |
| a) Property, Plant and Equipment   | 0.28                | 0.30                |
| b) Financial Assets  |                     |                     |
| Others Financial Assets  | 0.20                | 0.45                |
| c) Deferred tax assets (Net)   | 1.53                | 3.07                |
| d) Income Tax Assets (Net)   | 14.67               | 12.30               |
| <b>Total Non-current assets</b>  | <b>16.68</b>        | <b>16.12</b>        |
| <b>B) Current assets</b>   |                     |                     |
| a) Financial Assets  |                     |                     |
| i) Trade receivables   | 7.58                | -                   |
| ii) Cash and cash equivalents  | 7.47                | 9.43                |
| iii) Bank Balances other than Cash and Cash Equivalents                                | 1035.93             | 1002.97             |
| b) Other current assets  | 3.47                | 0.41                |
| <b>Total Current assets</b>  | <b>1054.45</b>      | <b>1012.81</b>      |
| <b>Total Assets</b>  | <b>1071.13</b>      | <b>1028.93</b>      |
| <b>EQUITY AND LIABILITIES</b>  |                     |                     |
| <b>EQUITY</b>  |                     |                     |
| a) Equity Share Capital  | 48.18               | 48.18               |
| b) Other Equity  | (1531.37)           | (1439.49)           |
| <b>Total Equity</b>  | <b>(1483.19)</b>    | <b>(1391.31)</b>    |
| <b>LIABILITIES</b>   |                     |                     |
| <b>A) Non-current liabilities</b>  |                     |                     |
| a) Financial Liabilities   |                     |                     |
| Long Term Borrowings   | 1559.69             | 1503.54             |
| b) Non Current Provision   | 6.33                | 11.62               |
| <b>Total Non-current liabilities</b>   | <b>1566.02</b>      | <b>1515.16</b>      |
| <b>B) Current liabilities</b>  |                     |                     |
| a) Financial Liabilities   |                     |                     |
| Trade payables   |                     |                     |
| - Total outstanding dues to micro enterprise and small enterprise                      | 0.86                | 0.86                |
| - Total outstanding dues to creditors other than micro enterprise and small enterprise | 5.81                | 5.36                |
| b) Other current liabilities   | 980.89              | 898.12              |
| c) Current Provision   | 0.74                | 0.74                |
| <b>Total Current liabilities</b>   | <b>988.30</b>       | <b>905.08</b>       |
| <b>Total Equity and Liabilities</b>  | <b>1071.13</b>      | <b>1028.93</b>      |

By order of the Board,



Shyam Agarwal  
Director  
(DIN 00039991)

Place : Mumbai  
Dated : November 07, 2025

Automobile Products of India Limited  
CIN L34103MH1949PLC326977

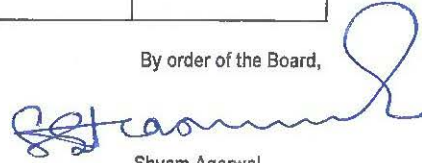
Registered Office : Unit No.F-1, 1st Floor, Shanti Nagar Co-op Indl. Estate Ltd., Vakola, Santacruz (East), Mumbai - 400055.

Statement of Cash Flow for the Quarter and Half year ended September 30, 2025

(Rs. in Lakhs)

| Particulars   | Half year ended<br>30th Sept 2025 | Year ended<br>31st March 2025 |
|---|-----------------------------------|-------------------------------|
|   | Unaudited                         | Audited                       |
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>                       |                                   |                               |
| Net (loss) / profit before tax                                      | (90.35)                           | (190.31)                      |
| <b>Adjustments for:</b>   |                                   |                               |
| Depreciation and amortisation expense                               | 0.01                              | 0.04                          |
| Interest income   | (35.17)                           | (67.15)                       |
| Interest Expense  | 85.23                             | 150.09                        |
| <b>Operating profit before working capital changes</b>              | <b>(40.28)</b>                    | <b>(107.33)</b>               |
| <b>Adjustments for changes in working capital:</b>                  |                                   |                               |
| Decrease/(increase) in Trade Receivables                            | (7.58)                            | 2.37                          |
| Decrease/(increase) in Other Financial Assets                       | 0.25                              | (0.00)                        |
| Decrease/(increase) in Other Current Assets                         | (3.06)                            | (0.09)                        |
| Increase/ (decrease) in Provisions                                  | (5.26)                            | 0.95                          |
| Increase/ (decrease) in Trade and Other Payables                    | 0.44                              | (31.22)                       |
| Increase/(decrease) in Other Liabilities                            | 82.77                             | 47.22                         |
| <b>Cash generated from operations</b>                               | <b>27.28</b>                      | <b>(88.10)</b>                |
| Direct taxes paid (net of refunds received)                         | (2.37)                            | (0.63)                        |
| <b>Net Cash from Operating Activities (A)</b>                       | <b>24.91</b>                      | <b>(88.73)</b>                |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>                       |                                   |                               |
| Interest income   | 35.17                             | 67.15                         |
| Maturity and Investment of fixed deposits                           | (32.96)                           | (60.20)                       |
| <b>Net cash from Investing Activity (B)</b>                         | <b>2.21</b>                       | <b>6.95</b>                   |
| <b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>                       |                                   |                               |
| Proceeds from Inter Corporate Deposits                              | 327.65                            | 89.58                         |
| Repayment of Inter Corporate Deposits                               | (271.50)                          | (4.00)                        |
| Interest Paid   | (85.23)                           | -                             |
| <b>Net Cash from Financing Activities (C)</b>                       | <b>(29.08)</b>                    | <b>85.58</b>                  |
| <b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b> | <b>(1.96)</b>                     | <b>3.80</b>                   |
| Add : Cash and cash equivalents at the beginning of the year        | 9.43                              | 5.63                          |
| <b>Cash and cash equivalents at the end of the period/year</b>      | <b>7.47</b>                       | <b>9.43</b>                   |

By order of the Board,



Shyam Agarwal  
Director  
(DIN 00039991)

Place : Mumbai  
Dated : November 07, 2025