

# Automobile Products of India Limited

13<sup>th</sup> February, 2023

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

<b>Scrip Code:</b>	<b>505032</b>
<b>ISIN:</b>	<b>INE0NY101012</b>

**Sub: Outcome of the Board Meeting held on 13<sup>th</sup> February, 2023**

Dear Sir/ Madam,

Pursuant to Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR') read with Part A of Schedule III, we wish to inform you that the Board of Directors of Automobile Products of India Limited ('the Company') at their meeting held today i.e. Monday, 13<sup>th</sup> February, 2023, inter alia, considered and approved the unaudited financial results of the Company for the quarter and nine months ended 31<sup>st</sup> December, 2022. A copy of the unaudited financial results for the said period along with the limited review report issued by the Statutory Auditors of the Company is attached herewith.

Kindly note that the Statutory Auditors of the Company have issued their Limited Review Report with unmodified opinion.

Further, the aforesaid unaudited financial results along with the limited review report are also hosted on the website of the Company i.e. <http://www.apimumbai.com/investor-relations>.

The Board Meeting commenced at 04:35 p.m. and concluded at 05:05 p.m.

This is for your information and records.

Thank You,

Yours Faithfully,

**FOR AUTOMOBILE PRODUCTS OF INDIA LIMITED**

  
  
**ANKIT PATEL**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**  
**M.NO.: A62218**  
Email ID: [cs1@apimumbai.com](mailto:cs1@apimumbai.com)

**ENCL: AS ABOVE**

**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](http://www.apimumbai.com) Email : [cs1@apimumbai.com](mailto: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 31<sup>st</sup> December 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 and Nine months ended 31<sup>st</sup> December 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 S G C O & Co. LLP  
Chartered Accountants  
Firm Registration No. 112081W/W100184

  
Suresh Murarka  
Partner

Mem No.: 044739

UDIN: 23044739BGUNLK1061



Place: Mumbai

Date: 13<sup>th</sup> February, 2023

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2nd Floor, Sahar Road,  
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Mumbai • Delhi

**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.

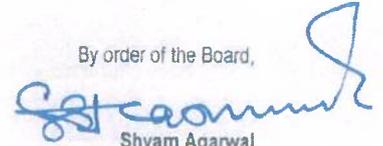
**Extract of Statement of Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2022.**

(Rs. In Lakhs)

Particulars	Quarter Ended	Quarter Ended	Nine months ended on	Nine months ended on	Year Ended
	31.12.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total Income from operations	4.25	4.25	12.75	12.75	17.00
Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(14.10)	(28.15)	(44.82)	(79.94)	(84.23)
Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	(14.10)	(28.15)	(44.82)	(79.94)	(84.23)
Net Profit/(Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	(13.99)	(27.93)	(44.47)	(79.67)	(83.84)
Total Comprehensive Income for the period (comprising profit or (loss) for the period after tax and other Comprehensive income after tax)	(14.31)	(28.12)	(45.43)	(80.24)	(85.13)
Equity Share Capital	48.18	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 )	(0.29)	(0.58)	(0.92)	(1.65)	(1.74)

The above is an extract of the detailed format of Unaudited Financial Results for the quarter and Nine months ended December 31, 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 and Nine months ended December 31, 2022 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

Date : 13th February, 2023

**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 - 400056.

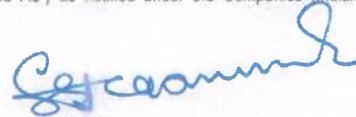
Statement of Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2022.

(Rs. in Lakhs)

Sr.No.	Particulars	Quarter Ended			Nine months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		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	11.89	10.27	11.34	30.94	41.41	47.07
	<b>Total Income</b>	<b>16.14</b>	<b>14.52</b>	<b>15.59</b>	<b>43.69</b>	<b>54.16</b>	<b>64.07</b>
3	<b>Expenditure</b>						
	Employee benefits expense	11.25	11.27	11.44	34.97	29.99	41.94
	Finance Cost	13.14	13.00	26.94	38.60	85.67	84.72
	Depreciation and Amortisation expenses	0.17	0.17	0.16	0.51	0.51	0.68
	Other expenses	5.69	4.68	5.20	14.43	17.93	20.96
	<b>Total Expenses</b>	<b>30.24</b>	<b>29.13</b>	<b>43.74</b>	<b>88.51</b>	<b>134.10</b>	<b>148.30</b>
4	<b>Profit / (loss) from Ordinary activities before tax &amp; Exceptional Items</b>	<b>(14.10)</b>	<b>(14.61)</b>	<b>(28.15)</b>	<b>(44.82)</b>	<b>(79.94)</b>	<b>(84.23)</b>
5	Exceptional items	-	-	-	-	-	-
6	<b>Profit / (loss) before tax</b>	<b>(14.10)</b>	<b>(14.61)</b>	<b>(28.15)</b>	<b>(44.82)</b>	<b>(79.94)</b>	<b>(84.23)</b>
7	<b>Tax expenses (net)</b>						
	Current Tax	-	-	-	-	-	-
	Tax adjustment for earlier years	-	-	-	-	-	-
	Deferred Tax	(0.12)	(0.22)	(0.23)	(0.36)	(0.28)	(0.38)
8	<b>Net Profit / (loss) for the Period</b>	<b>(13.99)</b>	<b>(14.39)</b>	<b>(27.93)</b>	<b>(44.47)</b>	<b>(79.87)</b>	<b>(83.84)</b>
9	<b>Other Comprehensive Income</b>						
	<b>Items that will not be reclassified to Profit and Loss</b>						
	Remeasurements of Defined Benefits Plan	(0.32)	(0.32)	(0.19)	(0.97)	(0.57)	(1.29)
	Tax on above	-	-	-	-	-	-
	<b>Other Comprehensive Income / (expenses) net of tax</b>	<b>(0.32)</b>	<b>(0.32)</b>	<b>(0.19)</b>	<b>(0.97)</b>	<b>(0.57)</b>	<b>(1.29)</b>
10	<b>Total Comprehensive Income (Loss) for the year after tax</b>	<b>(14.31)</b>	<b>(14.71)</b>	<b>(28.12)</b>	<b>(45.43)</b>	<b>(80.24)</b>	<b>(85.13)</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						(952.43)
13	<b>Earnings Per Share (EPS)</b>						
	Basic and diluted EPS (not annualised)	(0.29)	(0.30)	(0.58)	(0.92)	(1.65)	(1.74)

**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 13th February, 2023 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.



**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 Nine months ended 31st December, 2022.**

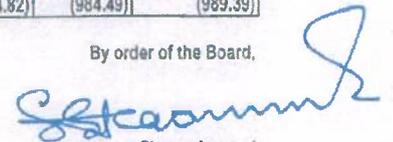
3 Figures for the previous period have been re-grouped / re-classified wherever necessary.

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

(Rs. In Lakhs)

Sr.No.	Particulars	Quarter Ended			Nine months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment Revenue</b>						
	Trading Activity	-	-	-	-	-	-
	Consultancy Services	4.25	4.25	4.25	12.75	12.75	17.00
	<b>Total</b>	<b>4.25</b>	<b>4.25</b>	<b>4.25</b>	<b>12.75</b>	<b>12.75</b>	<b>17.00</b>
2	<b>Segment Results</b>						
	Trading Activity	-	-	-	-	-	-
	Consultancy Services	4.25	4.25	4.25	12.75	12.75	17.00
	<b>Total</b>	<b>4.25</b>	<b>4.25</b>	<b>4.25</b>	<b>12.75</b>	<b>12.75</b>	<b>17.00</b>
	Less : Finance cost	13.14	13.00	26.94	36.60	85.67	84.72
	Less : Unallocable Expenses	17.11	16.12	16.00	49.91	48.43	63.58
	Add : Other Income	11.89	10.27	11.34	30.94	41.41	47.07
	<b>Profit/(Loss) Before Tax</b>	<b>(14.10)</b>	<b>(14.61)</b>	<b>(28.15)</b>	<b>(44.82)</b>	<b>(79.94)</b>	<b>(84.23)</b>
	Less : Tax Expense	(0.12)	(0.22)	(0.23)	(0.36)	(0.28)	(0.38)
	<b>Profit/(Loss) After Tax</b>	<b>(13.99)</b>	<b>(14.39)</b>	<b>(27.93)</b>	<b>(44.47)</b>	<b>(79.67)</b>	<b>(83.84)</b>
3	<b>Segment Assets</b>						
	Trading Activity	-	-	-	-	-	-
	Consultancy Services	6.56	5.90	5.02	6.56	5.02	5.40
	Unallocated	895.28	886.99	869.96	895.28	869.96	861.83
	<b>Total Assets</b>	<b>901.84</b>	<b>892.89</b>	<b>874.97</b>	<b>901.84</b>	<b>874.97</b>	<b>867.23</b>
4	<b>Segment Liabilities</b>						
	Trading Activity	-	-	-	-	-	-
	Consultancy Services	-	-	-	-	-	-
	Unallocated	1,936.66	1,913.40	1,859.46	1,936.66	1,859.46	1,856.61
	<b>Total Liabilities</b>	<b>1,936.66</b>	<b>1,913.40</b>	<b>1,859.46</b>	<b>1,936.66</b>	<b>1,859.46</b>	<b>1,856.61</b>
5	<b>Capital Employed</b>						
	Trading Activity	-	-	-	-	-	-
	Consultancy Services	6.56	5.90	5.02	6.56	5.02	5.40
	Unallocated	(1,041.38)	(1,026.41)	(989.50)	(1,041.38)	(989.50)	(994.79)
	<b>Total</b>	<b>(1,034.82)</b>	<b>(1,020.51)</b>	<b>(984.49)</b>	<b>(1,034.82)</b>	<b>(984.49)</b>	<b>(989.39)</b>

By order of the Board,



Shyam Agarwal  
Director  
DIN 00039991

Place : Mumbai  
Date : 13th February, 2023