# **Automobile Products of India Limited**

13th November, 2024

To,
The General Manager
Corporate Relations Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

**BSE Scrip Code 505032 || ISIN: INE0NY101012** 

Dear Sir/ Madam,

Subject: Outcomes of the Board Meeting held on 13th November, 2024

Pursuant to Regulation 30 and 33 of the 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 that the Board of Directors of Automobile Products of India Limited ('the Company') at its meeting held today i.e. Wednesday, 13<sup>th</sup> November, 2024, inter-alia, considered and approved the unaudited financial results of the Company for the guarter ended on 30<sup>th</sup> September, 2024.

A copy of unaudited financial results for the said period along with the limited review report issued by the Statutory Auditors of the Company is enclosed.

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

The Board Meeting commenced at 05:00 p.m. and concluded at 05:41 p.m.

This is for your information and records.

Thanking you,

Yours faithfully,

For Automobile Products of India Limited

Ankit Patel
Company Secretary & Compliance Officer

**Encl: As above** 



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 2024 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 2024 ("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 Sajjan Kanodia

Partner

Mem No.: 048047

UDIN:24048047BKDHOM8896

Place: Mumbai

Date November 13, 2024.

#### **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, 2024.

(Rs. In Lakhs)

	Quarter	Ended	Half Year	Year Ended	
Particulars	30.09.2024	30.09.2023	30.09.2024	30.09.2023 Unaudited 8.50 (36.03) (36.03) (35.71) (36.53) 48.18	31.03.2024 Audited
	Unaudited	Unaudited	Unaudited		
Total Income from operations	4.25	4.25	8.50	8.50	17.00
Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(43.57)	(17.64)	(82.20)	(36.03)	(124.63)
Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	(43.57)	(17.64)	(82.20)		(124.63)
Net Profit/(Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	(43.52)	(17.48)	(82.09)	(35.71)	(123.62)
Total Comprehensive Income for the period (comprising profit or (loss) for the period after tax and other Comprehensive income after tax)	(43.85)	(17.88)	(82.76)	(36.53)	(124.97)
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	-	-	-	-	(1,248.55)
Earnings Per Share (of Rs. 1/- each) - Basic & diluted ( not annualised )	(0.90)	(0.36)	(1.70)	(0.74)	(2.57)

The above is an extract of the detailed format of Unaudited Financial Results for the Quarter and Half ended September 30, 2024 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, 2024 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)

# 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.

#### **Cash Flow Statement**

		(Rs. in Lakhs)		
Particulars 2	Half year ended 30th Sept 2024	Half year ended 30th Sept 2023	Year ended 31st March 2024	
Basile Andrews Control of the first of	Unaudited	Unaudited	* Audited	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net (loss) / profit before tax	(82.20)	(36.03)	(124.63)	
Adjustments for: Depreciation and amortisation expense	0.00	204	0.55	
Interest Income	0.03 (32.83)	0.34 28.52	0.55 (60.80)	
Interest Expense	78.87	39.71	81.53	
Operating profit before working capital changes	(36.13)	32.54	(103.35)	
oppositing provide norming outplies ordings	(50:15)	32.34	(100.00)	
Adjustments for changes in working capital:				
Decrease/(increase) in Trade Receivables	(5.01)	(4.29)	0.87	
Decrease/(increase) in Other Financial Assets	(0.0.1)	(26.62)	(0.03)	
Decrease/(increase) in Other Current Assets	(2.49)	(2.23)	(0.15)	
Increase/ (decrease) in Provisions	(0.10)	1.20	1.36	
Increase/ (decrease) in Trade and Other Payables	50.11	(3.83)	26.21	
Increase/(decrease) in Other Liabilities	(8.36)	36.82	1.90	
Cash generated from operations	(1.98)	33.60	(73.19)	
Direct taxes paid (net of refunds received)	(2.60)	(2.17)	(5.63)	
Net Cash from Operating Activities (A)	(4.58)	31.42	(78.81)	
B. CASH FLOW FROM INVESTING ACTIVITIES	¥			
Interest Income	32.83	(28.52)	60.80	
Maturity and Investment of fixed deposits	(30.65)	(20.52)	(54.51)	
	2.17	(28.52)	6.29	
C. CASH FLOW FROM FINANCING ACTIVITIES	j	(====)		
Proceeds from Inter Corporate Deposits	78.60	34.26	1,420,13	
Repayment of Inter Corporate Deposits	- 1		(1,265.71)	
Interest Paid	(78.87)	(39.71)	(81.53)	
Net Cash from Financing Activities (C)	(0.27)	(5.45)	72.89	
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(2.69)	(2.55)	0.37	
Add : Cash and cash equivalents at the beginning of the year	5.63	5.26	5.26	
Cash and cash equivalents at the end of the period	2.94	2.71	5.63	

By order of the Board,

Shyam Agarwal

Director (DIN 00039991)

#### **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, 2024.

(Rs. in Lakhs)

Sr.No.	Particulars	Quarter ended			Half year ended		Year Ended	
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023 Unaudited	31.03.2024 Audited	
		Unaudited	Unaudited	Unaudited	Unaudited			
1	Revenue from Operations	4.25	4.25	4.25	8.50	8.50	17.00	
2	Other Income	16.54	16.29	15.06	32.83	28.52	60.80	
	Total Income	20.79	20.54	19.31	41.33	37.02	77.80	
3	Expenditure		W					
	Employee benefits expense	17.56	14.79	11.42	32.34	24.15	56.28	
	Finance Cost	40.25	38.62	20.13	78.87	39.71	81.53	
	Depreciation and Amortisation expenses	0.01	0.02	0.17	0.03	0.34	0.55	
	BSE Re-instatement Fees ( Refer Note 5)	- 1		-2	- 1		44.95	
	Other expenses	6.55	5.74	5.22	12.29	8.85	19.12	
	Total Expenses	64.36	59.17	36.95	123.53	73.05	202.43	
4	Profit / (loss) from Ordinary activities before tax & Exceptional Items	(43.57)	(38.63)	(17.64)	(82.20)	(36.03)	(124.63)	
5	Exceptional items	. 1	-	-	- ()	-	(12.100)	
6	Profit / (loss) before tax	(43.57)	(38.63)	(17.64)	(82.20)	(36.03)	(124.63)	
7	Tax expenses (net)	1	1	(******)	()	(00.00)	(12.100)	
	Current Tax				-		_	
	Deferred Tax	(0.05)	(0.06)	(0.16)	(0.11)	(0.32)	(1.01)	
8	Net Profit / (loss) for the Period	(43.52)	(38.57)	(17.48)	(82.09)	(35.71)	(123.62)	
9	Other Comprehensive Income		- 11			(2017.1)	(,	
	Items that will not be reclassified to Profit and Loss							
	Remeasurements of Defined Benefits Plan	(0.34)	(0.34)	(0.41)	(0.67)	(0.82)	(1.35)	
	Tax on above	- , ,		1		- ()	- (1.0-5)	
	Other Comprehensive Income / (expenses) net of tax	(0.34)	(0.34)	(0.41)	(0.67)	(0.82)	(1.35)	
10	Total Comprehensive Income (Loss) for the year after tax	(43.85)	(38.91)	(17.88)	(82.76)	(36.53)	(124.97)	
11	Paid-up equity share capital (FV of Re.1 /-per share)	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					.5.70	(1,248.55)	
13	Earnings Per Share (EPS)	İ	1	1			(1,2.0.00)	
	Basic and diluted EPS (not annualised)	(0.90)	(0.80)	(0.36)	(1.70)	(0.74)	(2.57)	

#### Notes:

- 1 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 13 2024 and have undergore 'Limited Review' by the Statutory Auditore 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.
- 3 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.
- 4 Figures for the previous period have been re-grouped / re-classified wherever necessary.

By order of the Board,

Shyam Agarwal Director (DIN 00039991)

# 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, 2024.

# Statement of Assets & Liabilities

(Rs. in Lakhs)

	9	(Rs. in Lakhs)
Particulars	As at 30.09,2024	As at 31.03.2024
ASSETS	Unaudited	Audited
A) Non-current assets		
a) Property, Plant and Equipment	0.24	0.04
a) Froperty, Flant and Equipment b) Financial Assets	0.31	0.34
Others Financial Assets	0.45	0.45
c) Deferred tax assets (Net)	0.45 2.82	0.45 2.71
d) Income Tax Assets (Net)	14.27	11.67
Total Non -current assets	17.85	15.17
B) Current assets	17.05	13.17
a) Financial Assets	1	
·	700	
i) Trade receivables	7.38	2.37
ii) Cash and cash equivalents	2.94	5.63
iii) Bank Balances other than Cash and Cash Equivalents b) Other current assets	973.42	942.77
Total Current assets	2.81	0.31
rotal Current assets	986.55	951.08
Total Assets	1004.40	966.24
EQUITY AND LIABILITIES		
EQUITY	1 1	
a) Equity Share Capital	48.18	48.18
b) Other Equity	(1331.31)	(1248.55)
Total Equity	(1283.13)	(1200.37)
LIABILITIES		
A) Non-current liabilities		
a) Financial Liabilities	1	
Long Term Borrowings	1346.47	1267.87
b) Non Current Provision	6.87	6.29
Total Non-current liabilities	1353.33	1274.16
B) Current liabilities		
a) Financial Liabilities		
Trade payables	1 1	
- Total outstanding dues to micro enterpriseand small enterprise	- 1	0.86
- Total outstanding dues to creditors other than micro enterprise and small enterprise	87.54	36.58
b) Other current tiabilities	842.52	850.89
c) Current Provision	4.13	4.13
Total Current liabilities	934.19	892.45
Total Equity and Liabilities	1004.40	966.24

By order of the Board,

Shyam Agarwal Director

(DIN 00039991)