

AUTOMOBILE PRODUCTS OF INDIA LIMITED

Regd. Off. , 63A, North Phase, SIDCO Industrial Estate, Ambattur, Chennai, Tamil Nadu - Pin : 600 098.

CIN No.L34103TN1949PL055488

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2015.

(Rs. in Lacs)

Particulars	Quarter ended	Quarter ended	Quarter ended	Half Year ended	Half Year ended	Year ended
	September 30,	June 30,	September 30,	September 30,	September 30,	March 31,
	2015	2015	2014	2015	2014	2015
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 (a) Net Sales / Income from Operations	16.55	147.83	39.53	164.38	71.22	206.20
(b) Other operating income	-	-	-	-	-	-
Total Income from operations (net)	16.55	147.83	39.53	164.38	71.22	206.20
2 Expenditure						
a) (Increase)/Decrease in finished goods	41.92	-24.60	-	17.32	-	-17.32
b) Purchase of traded goods	-25.85	41.92	23.39	16.07	42.21	153.32
c) Employees cost	2.97	2.93	2.58	5.90	5.22	11.39
d) Depreciation	0.28	0.23	0.23	0.51	0.46	0.92
e) Other expenditure	5.79	5.05	8.39	10.84	13.82	40.99
Total	25.12	25.53	34.59	50.65	61.71	189.30
3 Profit/(Loss) from operations before other income, finance cost & exceptional items (1 - 2)	(8.56)	122.30	4.94	113.74	9.51	16.90
4 Other Income	-	-	-	-	-	0.18
5 Profit/(Loss) from ordinary activities before finance cost & exceptional items (3 + 4)	(8.56)	122.30	4.94	113.74	9.51	17.08
6 Finance Cost	18.47	10.51	3.55	28.97	7.22	12.24
7 Net Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5 - 6)	(27.03)	111.80	1.39	84.76	2.30	4.84
8 Exceptional Items	-	-	-	-	-	-
9 Net Profit/(Loss) from ordinary activities before tax (7 - 8)	(27.03)	111.80	1.39	84.76	2.30	4.84
10 Tax expense (Refer Note 2)	(5.52)	22.79	0.31	17.27	0.49	1.00
11 Net Profit/(Loss) from ordinary activities after tax (9 - 10)	(21.51)	89.01	1.09	67.50	1.81	3.84
12 Extraordinary Items	-	-	-	-	-	-
13 Net Profit/(Loss) for the period (11 - 12)	(21.51)	89.01	1.09	67.50	1.81	3.84
14 Paid up equity share capital (Face Value of Rs.1/-)	48.18	48.18	48.18	48.18	48.18	48.18
15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						-1,459.08
16 Earnings Per Share (EPS) - Basic & diluted (not annualised)	(0.45)	1.85	0.02	1.40	0.04	0.08
17 Public Shareholding						
Number of shares	7,36,534	7,36,534	7,36,534	7,36,534	7,36,534	7,36,534
Percentage of shareholding	15.29	15.29	15.29	15.29	15.29	15.29
18 Promoters and promoter group Shareholding						
a) Pledged/Encumbered						
- Number of shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b) Non-encumbered						
- Number of shares	40,81,122	40,81,122	40,81,122	40,81,122	40,81,122	40,81,122
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
- Percentage of shares (as a % of the total share capital of the company)	84.71	84.71	84.71	84.71	84.71	84.71

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(Rs. in Lacs)

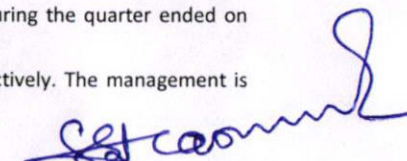
Particulars	Quarter ended	Quarter ended	Quarter ended	Half Year ended	Half Year ended	Year ended
	September 30,	June 30,	September 30,	September 30,	September 30,	March 31,
	2015	2015	2014	2015	2014	2015
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue						
Trading Activity	16.55	17.85	24.11	34.40	43.50	140.09
Consultancy Services	0.00	129.98	15.42	129.98	27.72	66.11
Total	16.55	147.83	39.53	164.38	71.22	206.20
Less : Inter segment revenue	-	-	-	-	-	-
Net sales / Income from Operations	16.55	147.83	39.53	164.38	71.22	206.20
2 Segment Results (Profit/(Loss) before tax)						
Trading Activity	0.48	0.53	0.72	1.01	1.28	4.09
Consultancy Services	0.00	129.98	15.42	129.98	27.72	66.11
Total	0.48	130.51	16.14	130.99	29.00	70.20
Less : Unallocable Expenses	27.51	18.72	14.75	46.23	26.71	65.54
Add : Other Income	-	-	-	-	-	0.18
Profit/(Loss) Before Tax	(27.03)	111.80	1.40	84.76	2.30	4.84
Less : Tax Expense	(5.52)	22.79	0.31	17.27	0.49	1.00
Profit/(Loss) After Tax	(21.51)	89.01	1.09	67.50	1.81	3.84
3 Capital Employed						
Trading Activity	0.25	(2.10)	-	0.25	-	1.05
Consultancy Services	-	133.36	17.32	-	17.32	-
Unallocated	(1,343.65)	(1,453.16)	(1,430.25)	(1,343.65)	(1,430.25)	(1,411.95)
Total	(1,343.40)	(1,321.89)	(1,412.93)	(1,343.40)	(1,412.93)	(1,410.90)

STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2015

Particulars	As at September 30, 2015	As at March 31, 2015
	(Unaudited)	(Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share Capital	48.18	48.18
(b) Reserves & Surplus	(1,391.58)	(1,459.08)
2 Non Current liabilities		
(a) Long term borrowings	544.14	99.14
(b) Deferred tax liabilities (net)	0.16	0.18
(c) Other non current liabilities	-	-
(d) Long term provisions	0.50	0.50
3 Current liabilities		
(a) Trade payables	68.18	141.76
(b) Other current liabilities	872.05	1,388.66
(c) Short term provisions	18.22	0.93
Total	159.85	220.28
B ASSETS		
1 Non current assets		
(a) Fixed Assets	16.05	15.40
(b) Long term loans and advances	122.97	108.15
2 Current Assets		
(a) Inventories	-	17.32
(b) Trade receivables	17.28	74.84
(c) Cash & bank balances	0.52	0.55
(d) Short term loans and advances	3.02	4.02
Total	159.85	220.28

Notes:

- The above results have been reviewed by the Audit Committee and was approved by the Board of Directors at their respective meetings held on 10th November, 2015.
- Tax expense includes Current Tax (MAT) and Deferred Tax.
- Purchases for the current quarter are net of goods returned amounting to Rs. 41.92 lacs purchased in previous quarter.
- There were no investor complaints pending at the beginning and at end of the quarter ended on September 30, 2015. The Company has received four complaints during the quarter ended on September 30, 2015 and the same was resolved.
- Income Tax demand amounting to Rs. 12.31 Crores and Rs.0.03 Crore has been disputed by the Company and the appeals are pending before ITAT and CIT (A) respectively. The management is confident of succeeding in respective proceedings and therefore no provision in the books of accounts has been considered necessary in this regard.
- Figures for the previous periods / year have been re-grouped / re-classified wherever necessary.



By order of the Board,
Shyam Agarwal
Director

Mumbai, Dated : 10th November, 2015

SGCO & Co.
Chartered Accountants

The Board of Directors

Automobile Products of India Limited

1. We have reviewed the results of Automobile Products of India Limited (the "Company"), for the quarter ended on September 30, 2015 which are included in the accompanying 'Unaudited Financial Results for the quarter & six months ended on September 30, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India. 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 Statement has not been prepared in all material respects in accordance with the Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S G C O & Co.

Chartered Accountants

Firm Reg. No : 112081W


Suresh Murarka

Partner

Mem No.: 44739



Place : Mumbai

Date : 10th November, 2015

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