

Automobile Products of India Limited

Unit No. F-1, 1st Floor, Shanti Nagar Co-operative Industrial
Estate Ltd, Vakola, Santacruz (East), Mumbai - 400 055.

30th May, 2019

To,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

**Sub: Outcome of Board Meeting Audited Financial Results for the quarter
and year ended 31st March, 2019 ("Results")**

Scrip Code: 505032

Dear Sir/ Madam,

Pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please be informed that the Board of Directors, at its meeting held today, inter alia, approved the Audited Financial Results of the Company for the quarter and financial year ended 31st March, 2019. A copy of the Audited Financial Results along with the Auditors Report are annexed herewith, pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

The Auditors of the Company have issued Auditor's Report with unmodified opinion on the financial results for the year ended 31st March, 2019.

The Board Meeting commenced at 05:30 p.m. and concluded at 07:25 p.m.

Further, the aforesaid results/report are also placed on the website of the Company at <http://www.apimumbai.com/investor-relations/>.

You are requested to kindly take the above information on your record.

Thank You,

Yours faithfully,

For AUTOMOBILE PRODUCTS OF INDIA LIMITED



AAKANKSHA A. MITTAL
COMPANY SECRETARY & COMPLIANCE OFFICER
M. No. A57489

Email ID: cs3@apimumbai.com

AUTOMOBILE PRODUCTS OF INDIA LIMITED

CIN L34103TN1949PLC055488

Registered Office : 63A, North Phase, SIDCO Industrial Estate, Ambattur, Chennai, Tamil Nadu, Pin - 600 098. (Refer Note 8)

Statements of Financial Results for the Quarter and Year ended 31st March, 2019

(Rs. In Lakhs)

Sr.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Audited*	Unaudited	Audited*	Audited	Audited
1	Revenue from Operations	5.89	29.00	41.07	44.33	211.73
2	Other Income	77.33	0.45	0.05	77.78	0.82
	Total Income	83.22	29.45	41.12	122.11	212.55
3	Expenditure					
(a)	Purchase of Stock-in-trade	0.00	0.00	30.00	0.00	176.21
(b)	Change in Inventories of Finished goods, WIP & Stock in trade	0.00	0.00	5.36	0.00	5.36
(c)	Employee benefits expense	10.51	9.58	9.38	39.80	33.30
(d)	Finance Cost	22.61	23.14	19.47	90.77	78.42
(e)	Depreciation and Amortisation expenses	0.17	0.18	0.17	0.71	0.71
(f)	Other expenses	12.40	6.45	8.72	35.46	54.72
	Total Expenses	45.69	39.35	73.11	166.74	348.72
4	Profit / (loss) from Ordinary activities before tax & Exceptional Items	37.53	(9.90)	(31.99)	(44.63)	(136.17)
5	Exceptional items	0.00	0.00	0.00	0.00	0.00
6	Profit / (loss) before tax	37.53	(9.90)	(31.99)	(44.63)	(136.17)
7	Tax expenses (net)					
	Tax adjustment for earlier years	(0.01)	0.00	0.00	(0.01)	0.00
	Deferred Tax	(1.94)	(0.01)	(2.03)	(1.96)	(2.14)
8	Net Profit / (loss) for the Period	39.48	(9.89)	(29.96)	(42.66)	(134.03)
9	Other Comprehensive Income					
	Items that will not be reclassified to Profit and Loss					
	Remeasurements of Defined Benefits Plan	(0.28)	(0.02)	(0.03)	(0.36)	(0.10)
	Tax on above	0.07	0.00	0.03	0.09	0.03
	Other Comprehensive Income / (expenses) net of tax	(0.21)	(0.02)	(0.01)	(0.27)	(0.07)
10	Total Comprehensive Income (Loss) for the year after tax	39.27	(9.91)	(29.97)	(42.93)	(134.11)
11	Paid-up equity share capital (FV of Re.1 /-per share)	48.18	48.18	48.18	48.18	48.18
12	Reserves excluding revaluation reserve as per audited balance sheet of previous accounting year				(1511.29)	(1377.18)
13	Earnings Per Share (EPS)					
	Basic and diluted EPS (not annualised)	0.82	(0.21)	(0.62)	(0.89)	(2.78)

* Refer note 7

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Registered Office : 63A, North Phase, SIDCO Industrial Estate, Ambattur, Chennai, Tamil Nadu, Pin - 600 098. (Refer Note 8)

**Statements of Financial Results for the Quarter and Year ended 31st March, 2019
REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED:**

(Rs. In Lakhs)

Sr.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Audited*	Unaudited	Audited*	Audited	Audited
1	Segment Revenue					
	Trading Activity	0.00	0.00	35.63	0.00	186.03
	Consultancy Services	5.89	29.00	5.43	44.33	25.69
	Others	0.00	0.00	0.00	0.00	0.00
	Total	5.89	29.00	41.07	44.33	211.73
2	Segment Results					
	Trading Activity	0.00	0.00	0.27	0.00	4.46
	Consultancy Services	5.89	29.00	5.43	44.33	25.69
	Others	0.00	0.00	0.00	0.00	0.00
	Total	5.89	29.00	5.70	44.33	30.15
	Less : Unallocable Expenses	45.68	39.35	37.74	166.72	167.17
	Add : Other Income	77.33	0.45	0.05	77.78	0.82
	Profit/(Loss) Before Tax	37.54	(9.90)	(31.99)	(44.62)	(136.19)
	Less : Tax Expense	(1.95)	(0.01)	(2.03)	(1.97)	(2.14)
	Profit/(Loss) After Tax	39.49	(9.89)	(29.96)	(42.65)	(134.05)
3	Segment Assets					
	Trading Activity	0.00	0.00	35.59	0.00	35.59
	Consultancy Services	1.72	29.23	1.30	1.72	1.30
	Unallocated	826.26	165.25	199.78	826.26	199.79
	Total Assets	827.98	194.48	236.67	827.98	236.68
4	Segment Liabilities					
	Trading Activity	0.00	0.00	35.40	0.00	35.40
	Consultancy Services	0.00	4.25	0.00	0.00	0.00
	Unallocated	2334.02	1735.54	1664.40	2334.02	1664.39
	Total Liabilities	2334.02	1739.79	1699.80	2334.02	1699.79
5	Capital Employed					
	Trading Activity	0.00	0.00	0.19	0.00	0.19
	Consultancy Services	1.72	24.98	1.30	1.72	1.30
	Unallocated	(1507.76)	(1570.29)	(1464.62)	(1507.76)	(1464.61)
	Total	(1506.04)	(1545.31)	(1463.13)	(1506.04)	(1463.12)

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Registered Office : 63A, North Phase, SIDCO Industrial Estate, Ambattur, Chennai, Tamil Nadu, Pin - 600 098. (Refer Note 8)

Statements of Financial Results for the Quarter and Year ended 31st March, 2019**Statement of Assets & Liabilities****(Rs. in Lakhs)**

Particulars	As at March 31, 2019	As at March 31, 2018
	Audited	Audited
ASSETS		
A) Non-current assets		
a) Property, Plant and Equipment	3.62	4.33
b) Financial Assets		
i) Others Financial Assets	2.52	2.99
c) Deferred tax assets (Net)	67.97	65.91
d) Income Tax Assets (Net)	737.09	108.42
Total Non -current assets	811.20	181.65
B) Current assets		
a) Financial Assets		
i) Trade receivables	1.72	36.89
ii) Cash and cash equivalents	4.61	7.93
b) Other current assets	0.60	0.36
Total Current assets	6.94	45.19
C) Non current asset held for sale	9.84	9.84
Total Assets	827.98	236.68
EQUITY AND LIABILITIES		
EQUITY		
a) Equity Share Capital	48.18	48.18
b) Other Equity	(1554.22)	(1511.29)
Total Equity	(1506.04)	(1463.11)
LIABILITIES		
A) Non-current liabilities		
a) Financial Liabilities		
i) Long Term Borrowings	850.42	744.56
b) Non Current Provision	0.88	0.35
Total Non-current liabilities	851.30	744.91
B) Current liabilities		
a) Financial Liabilities		
i) Trade payables	4.27	69.02
b) Other current liabilities	1478.42	885.84
c) Current Provision	0.03	0.03
Total Current liabilities	1482.72	954.89
Total Equity and Liabilities	827.98	236.68

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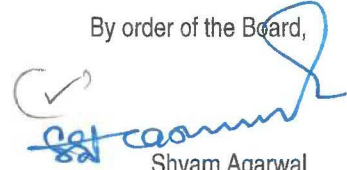
Registered Office : 63A, North Phase, SIDCO Industrial Estate, Ambattur, Chennai, Tamil Nadu, Pin - 600 098. (Refer Note 8)

Statements of Financial Results for the Quarter and Year ended 31st March, 2019

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 30th May, 2019
- 2 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 Other Income includes Rs.73.43 Lakhs in respect of liabilities written back.
- 4 In view of complete erosion of net worth of the Company, the Holding Company has assured to arrange the required financial support to maintain the Company as a going concern.
- 5 Income tax demand amounting to Rs. 1227.06 lacs has been disputed by the Company and the appeals are pending before ITAT / CIT (A). 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.
- 6 Figures for the previous period have been re-grouped / re-classified wherever necessary.
- 7 The figures of the last quarters ended on 31st March, 2018 and 31st March, 2019 are the balancing figures between the audited figures in respect of full financial year and the published year to date figures up to the third quarter of the relevant financial years.
- 8 The Regional Director has approved the change in Situation Clause for change in Registered Office from the State of Tamil Nadu to the State of Maharashtra and the said order has been filed with the office of appropriate ROC. Upon taking on record by the office of the ROC, the Company will intimate the new address in form INC-22 and thereafter, new CIN will be generated by the ROC, Mumbai.

By order of the Board,



Shyam Agarwal
Director
DIN : 00039991

Mumbai, Dated : 30th May, 2019