

AUNDE FAZE THREE Autofab Limited

(Formerly known as AUNDE India Limited)

Corporate Office : 63-64, 6th Floor, Mittal Court, C Wing, Nariman Point, Mumbai – 400 021, India

Tel :91 (22) 6242 1313/ 4351 4444 Fax:91 (22) 2287 2637 E-mail : info@aundeindia.com Website: www.aundeindia.com

May 30, 2019

Corporate Relationship Department
BSE Limited,
1st Floor, New Trading Ring,
Rotunda Building,
P.J. Towers, Dalal Street,
Fort, Mumbai – 400 001.

Dear Sirs,

Sub: Audited Financial Results for the Quarter and Financial Year ended on 31st March, 2019

Ref : BSE Stock Code 532459

Pursuant to the provisions contained in Regulation 33 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company (the "Board") at its meeting held today has, inter alia, approved the Audited Financial Results of the Company for the quarter and financial year ended March 31, 2019.

We enclose herewith a copy of the said Audited Financial Results together with Auditor's Report issued by M/s. Thakur, Vaidyanath, Aiyar & Co., Statutory Auditors of the Company.

The meeting of the Board of Directors commenced at 4.00 p.m. and concluded at 5.45 p.m.

You are requested to kindly take the same on record and bring it to the notice of your constituents.

Thanking you,

Yours faithfully

For AUNDE FAZE THREE Autofab Limited


AKRAM SATI
COMPANY SECRETARY
M No. 50020



AUNDE FAZE THREE Autofab Limited

(Formerly Known as AUNDE India Limited)

(CIN: L17120DN1997PLC000196)

Regd. Office: Plot No. 146, Waghdhara Village Road, Dadra – 396 193, UT of D&NH

Ph: +91 260 2668539 Fax: +91 260 2668501

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
AUNDE FAZE THREE AUTOFAB LIMITED
(FORMERLY – AUNDE INDIA LIMITED)**

1. We have audited the accompanying Statement of Financial Results of **AUNDE FAZE THREE AUTOFAB LIMITED (FORMERLY – AUNDE INDIA LIMITED)** ("the Company") for the quarter and year ended 31st March, 2019 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related IND AS financial statements which has been prepared in accordance with the Indian Accounting Standard prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.
3. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

5. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the statement:

(i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, and

(ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, of the net loss and Total comprehensive income and other financial information of the Company for the year ended March 31, 2019.



THAKUR, VAIDYANATH AIYAR & CO.
CHARTERED ACCOUNTANTS
NEW DELHI, MUMBAI, KOLKATTA, PATNA,
CHENNAI AND CHANDIGARH

PHONE: 2284 25 02, 2287 00 67
11 - B, VATSA HOUSE,
JANMABHOOMI MARG, FORT,
MUMBAI-- 400 001.
E-mail: tvamum@gmail.com

6. The Statement includes the results for the Quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For, THAKUR, VAIDYANATH AIYAR & CO.
CHARTERED ACCOUNTANTS
Firm Registration Number: 000038N



C.V.PARAMESWAR
Partner
M. No.: 11541

Place: Mumbai
Date: 30.05.2019





AUNDE FAZE THREE Autofab Limited
(Formerly known as Aunde India Limited)



Regd.Off. : Plot No.146, Waghdhara Village Road, Dadra, UT of Dadra & Nagar Haveli - 396193.

CIN No. L17120DN1997PLC000196 | www.aundeindia.com | info@aundeindia.com | 022 43514400

Statement of audited financial results for the quarter and year ended March 31, 2019

₹ in Crores

Particulars	Quarter ended			Year ended	
	March 31,	December 31,	March 31,	March 31,	
	2019	2018	2018	2019	2018
	Audited	Unaudited	Audited	Audited	Audited
Revenue from operations (refer note 7)	39.73	31.23	40.38	141.48	127.82
Other income	0.05	0.01	(0.07)	0.08	0.19
Total Income	39.78	31.24	40.31	141.56	128.01
Expenses:					
Cost of materials consumed and other inputs	22.72	18.01	24.11	90.85	78.07
Changes in inventories of finished goods & work-in-progress	0.64	0.88	7.54	(1.43)	15.18
Employee benefits expense	2.13	2.18	1.70	8.51	8.38
Finance cost	1.20	1.21	1.10	4.81	4.38
Depreciation & amortisation expense	1.12	1.11	1.03	4.41	4.20
Other expenses	15.17	10.37	11.06	48.03	36.07
Total Expenses	42.98	33.76	46.54	155.18	146.28
Profit/ (loss) before exceptional items and tax	(3.20)	(2.52)	(6.23)	(13.62)	(18.27)
Exceptional items	-	-	-	-	-
Profit/ (loss) before tax	(3.20)	(2.52)	(6.23)	(13.62)	(18.27)
<u>Tax expense</u>					
Current Tax(MAT)	-	-	(0.04)	-	-
MAT Credit Entitlement	-	-	0.04	-	-
Deferred Tax	(2.30)	-	-	(2.30)	-
Profit/ (loss) for the period	(0.90)	(2.52)	(6.23)	(11.32)	(18.27)
Other comprehensive income (net of taxes)	(0.08)	-	0.01	(0.08)	0.01
Total comprehensive income	(0.98)	(2.52)	(6.22)	(11.40)	(18.26)
Paid up equity share capital (Face value ₹10 per share)	10.72	10.72	10.72	10.72	10.72
Other equity (excluding revaluation reserve)	-	-	-	(4.96)	6.44
Earnings per share (₹10/- per equity share)					
Basic	(0.84)	(2.35)	(5.81)	(10.56)	(17.03)
Diluted	(0.84)	(2.35)	(5.81)	(10.56)	(17.03)

Notes as annexed to this Financial Results



Mumbai, India
May 30, 2019



By Order of the Board
For AUNDE FAZE THREE Autofab Limited

(Signature)
Ajay Anand
Managing Director
DIN: 00373248

AUNDE FAZE THREE Autofab Limited
(Formerly known as Aunde India Limited)

Statement of Assets & Liabilities as at March 31, 2019

₹ in Crores

	Particulars	As at March 31, 2019 (Audited)	As at March 31, 2018 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	47.70	45.58
	(b) Capital work-in-progress	0.29	2.30
	(c) Financial Assets		
	(i) Other financial assets	0.23	0.19
	(d) Deferred tax asset (net)	1.58	
	Total Non-current assets	49.80	48.07
2	Current assets		
	(a) Inventories	17.27	17.05
	(b) Financial assets		
	(i) Trade receivables	35.19	32.57
	(ii) Cash and cash equivalents	0.13	0.12
	(iii) Bank balances other than cash and cash equivalents	0.34	0.03
	(iv) Other financial assets	0.00	0.00
	(c) Other current assets	2.03	1.50
	Total Current assets	54.96	51.27
	TOTAL - ASSETS	104.76	99.34
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	10.72	10.72
	(b) Other equity	(4.96)	6.44
	Total Equity	5.76	17.16
2	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	41.17	42.73
	(b) Employee benefit obligations	0.60	0.62
	(c) Deferred tax liabilities (net)	-	0.73
	(d) Other non-current liabilities	8.33	-
	Total Non-current liabilities	50.10	44.08
3	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	27.36	25.08
	(ii) Trade payables	14.34	7.54
	(iii) Other financial liabilities	3.86	3.31
	(b) Current tax liabilities (net)	0.82	0.84
	(c) Other current liabilities	2.42	1.26
	(d) Employee benefit obligations	0.10	0.07
	Total Current liabilities	48.90	38.10
	TOTAL - EQUITY AND LIABILITIES	104.76	99.34



Mumbai
May 30, 2019



By Order of the Board
For AUNDE FAZE THREE Autofab Limited

Ajay Anand
Managing Director
DIN: 00373248



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Notes to financial results for quarter and year ended March 31,2019.

1. The audited statement of financial results were reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on May 30, 2019. The statutory auditors have expressed an unmodified opinion on these results.
2. These financial results have been prepared in accordance with the recognition and measurement principles under Ind AS as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended, and other accounting principles generally accepted in India.
3. The Company operates in one reportable segment i.e Automotive Fabrics.
4. Effective April 1, 2018, the company has adopted Ind-AS 115 "Revenue from Contracts with Customer". The application of Ind-AS 115 did not have any material impact on the financial results of the Company.
5. EPS for the quarters 31 March 2019, 31 December 2018 and 31 March 2018 is not annualized.
6. The audited financial results for the three months end March 31,2019 and three months ended March 31,2018 are the balancing figures between the audited figures for the full financial years then ended and the published year to date reviewed figures upto the third quarter of the respective financial year.
7. Revenue from operations for period upto June 30, 2017 includes Excise Duty, which is discontinued effectively from July 1, 2017 upon implementation of Goods and Service Tax (GST) in India. In accordance with IND AS 18 "Revenue", GST is not included in Revenue from operations. In view of the aforesaid changes, revenue from operations(domestic) for the quarter and year ended March 31, 2019 are not comparable with previous periods.
8. Non-Current financial liabilities-Borrowings of ₹ 41.17 Crs (PYE ₹ 42.73 Crs) include loans from shareholders ₹ 25.92 Crs (PYE ₹ 25.92 Crs) (Of the total of ₹ 25.92 Crs, ₹ 12.75 Crs from Aunde Achther & Ebels GMBH and ₹ 13.17 Crs from Mr. Ajay Anand)
The loans from shareholders on the reporting date & comparative periods are carried at the values as on the transition date since the said loans are subject to contractual and mutually agreed terms between promoter shareholders and the company, from time to time, said terms may include non-interest bearing, option to convert into equity, crystallising liability in local currency and such others applicable term.
9. The figures for the previous quarter / period have been regrouped/reclassified wherever necessary, to make them comparable.



Mumbai
May 30, 2019



By Order of the Board
For AUNDE FAZE THREE Autofab Limited

Ajay Anand
Managing Director
DIN: 00373248

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May 30, 2019

Corporate Relationship Department
BSE Limited,
Rotunda Building,
P.J. Towers, Dalal Street,
Fort, Mumbai – 400 001.

Dear Sirs,

Sub: Declaration regarding Statutory Audit Report with un-modified opinion on Financial Statements of the Company for the Financial Year ended 31st March, 2019

Ref : BSE Stock Code 532459

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors of the Company i.e. Thakur, Vaidyanath, Aiyar & Co., have issued the Audit Report with unmodified opinion on the Audited Financial Results of the Company for the quarter and financial year ended March 31, 2019.

Thanking you,

Yours faithfully
For AUNDE FAZE THREE Autofab Limited



AKRAM SATI
COMPANY SECRETARY
M No. 50020



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