

FAZE THREE Autofab Limited

(Formerly known as AUNDE FAZE THREE Autofab Limited)
(CIN: L17120DN1997PLC000196)

Corporate Office : 63, 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@fazethreeautofab.com Website: www.fazethreeautofab.com

August 11, 2021

To,
Department of Corporate Services,
BSE Limited,
P. J. Towers, Dalal Street,
Mumbai – 400 001.

Dear Sir/Ma'am,

Sub: Outcome of Board Meeting held today i.e. August 11, 2021
Un-Audited Financial Results of the Company for the Quarter ended on June 30, 2021
Ref: FAZE THREE Autofab Limited (STOCK CODE: 532459)

In compliance with Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that, the Board of Directors of the Company at its meeting held today i.e. August 11, 2021 has inter-alia, considered and approved the following:

- 1) Un-Audited Financial Results of the Company for the Quarter ended on June 30, 2021 alongwith Limited Review Report.
- 2) Appointment of M/s. A. D. Parekh & Associates, Practicing Company Secretaries (C.P. No: 24267) as the Secretarial Auditors of the Company for the Financial Year 2021-22.

Further, we enclose herewith the Un-Audited Financial Results for the Quarter ended on June 30, 2021 and Limited Review Report for the said period issued by the Statutory Auditors of the Company.

The meeting of the Board of Directors of the Company commenced at 4:00 p.m. and concluded at 5:25 p.m.

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

Thanking you,

Yours Sincerely,
For FAZE THREE Autofab Limited



Roshan Gupta
Company Secretary



Encls. A/a

THAKUR, VAIDYANATH AIYAR & CO.

Chartered Accountants
NEW DELHI, MUMBAI, KOLKATTA, PATNA,
CHENNAI AND CHANDIGARH

Phone: 022 – 4005 4612
11 - B, VATSA HOUSE,
JANMABHOOMI MARG, FORT,
MUMBAI --- 400 001
E-mail: tvamum@gmail.com

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS
TO THE BOARD OF DIRECTORS
FAZE THREE AUTOFAB LIMITED
(Formerly – AUNDE FAZE THREE AUTOFAB LIMITED)**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **FAZE THREE AUTOFAB LIMITED (Formerly – AUNDE FAZE THREE AUTOFAB LIMITED)** ("the Company") for the Quarter ended June 30, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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 Statement is free of material misstatement.
4. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
5. 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 recognised 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, read with circulars issued from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Note 6 of the Statement, which indicate that COVID 19 pandemic had no material impact on the Company.

For, **THAKUR, VAIDYANATH AIYAR & CO.**
Chartered Accountants
Firm Registration Number: 000038N



C. V. PARAMESWAR
Partner

M. No.: 11541
UDIN No. 21011541AAAACS9017

Place: Mumbai
Date: 11.08.2021



FAZE THREE Autofab Limited

(Formerly known as AUNDE FAZE THREE Autofab Limited)



Regd.Off. : Plot No.445, Waghdhara Village Road, Dadra, UT of Dadra & Nagar Haveli - 396193.

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

Statement of Unaudited financial results for the quarter ended June 30,2021

₹ in Crores

Particulars	Quarter ended			Year Ended	
	June 30,	March 31,	June 30,	March 31,	
	2021	2021	2020	2021	
	Unaudited	Audited	Unaudited	Audited	
Revenue from operations	32.43	40.48	11.60	134.14	
Other income	0.21	0.02	0.49	0.72	
Total Income	32.64	40.50	12.09	134.86	
Expenses:					
Cost of materials consumed and other inputs	17.61	18.95	4.24	63.50	
Changes in inventories of finished goods & work-in-progress	(2.20)	(0.93)	0.88	(3.93)	
Employee benefits expense	2.56	2.70	1.53	9.34	
Finance cost	0.96	0.88	0.92	4.04	
Depreciation & amortisation expense	1.02	1.31	1.27	5.17	
Other expenses	9.14	13.03	2.17	42.63	
Total Expenses	29.09	35.94	11.01	120.75	
Profit/ (loss) before exceptional items and tax	3.55	4.56	1.08	14.11	
Exceptional items	-	-	-	-	
Profit/ (loss) before tax	3.55	4.56	1.08	14.11	
Tax expense					
Current Tax(MAT)	0.59	0.71	-	1.71	
Less : MAT Credit Entitlement	(0.20)	(0.71)	-	(1.71)	
Deferred Tax	0.05	1.50	-	3.00	
Total tax expense	0.44	1.50	-	3.00	
Profit/ (loss) for the period	3.11	3.06	1.08	11.11	
Other comprehensive income (net of taxes)	-	-	-	(0.00)	
Total comprehensive income	3.11	3.06	1.08	11.11	
Paid up equity share capital (Face value ₹10 per share)	10.72	10.72	10.72	10.72	
Other equity (excluding revaluation reserve)	-	-	-	25.93	
Earnings per share (₹10/- per equity share)					
Basic	2.90	2.85	1.01	10.36	
Diluted	2.90	2.85	1.01	10.36	

Notes as annexed to this Financial Results

Place : Mumbai

Date: August 11, 2021

By Order of the Board
For FAZE THREE Autofab LimitedViswanathan Sivakumar
Director & CFO
DIN : 09211111

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Notes to financial results for quarter ended June 30, 2021.

1. The statement of financial results have been approved by the Board of Directors at its meeting held on August 11, 2021 and has been subject to limited review by Statutory auditors of the Company.
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. EPS for the quarter ended June 30, 2021, March 31, 2021 and June 30, 2020 is not annualized.
5. The figures of the quarter ended March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures up to third quarter of the relevant financial year.
6. Revenue from operations for the quarter ended June 30, 2021 is at Rs. 32.43 crores versus Rs. 40.48 crores for the quarter ended March 31, 2021, primarily due to COVID second wave and related disruption in Apr-May 2021. Revenue for the quarter ended June 30, 2021 is Rs. 32.64 crores and is not comparable to Total Revenue of Rs. 12.09 crores in quarter ended June 30, 2020 owing to severe lockdown in Apr-June 2020 period.

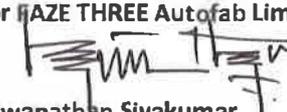
The Management has made an assessment of the impact of COVID-19 on the Company's operations, financial performance and position as at and for the quarter ended June 30, 2021 and has concluded that there is no material impact which is required to be recognised in the financial results. Accordingly, no adjustments have been made to the financial results. However, the Company shall continue to closely monitor any material developments in the external business environment and future economic conditions which may have a significant impact on its business.

7. The Indian Parliament has approved the Code on Social Security 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code of Social Security on November 13, 2020 and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which the Code becomes effective and the related rules to determine the financial impact are published.
8. The statement of financial results are rounded to the nearest crore, except when otherwise indicated. Amounts represented by '0' (zero) construes value less than Rupees fifty thousand.
9. The figures for the previous quarter / period have been regrouped/reclassified wherever necessary, to make them comparable.

Mumbai
August 11, 2021



By Order of the Board
For FAZE THREE Autofab Limited


Viswanathan Sivakumar
Director & CFO
DIN: 09211111



Regd. Office: Plot No. 445, Waghdhara Village Road, Village Dadra, Dadra, UT of D&NH and D&D – 396 193
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