

INDEPENDENT AUDITOR'S REVIEW REPORT ON INTERIM FINANCIAL RESULTS

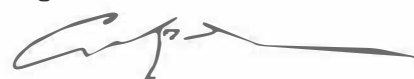
**TO THE BOARD OF DIRECTORS OF AUNDE FAZE THREE AUTOFAB LIMITED
(FORMERLY – AUNDE INDIA LIMITED)**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **AUNDE FAZE THREE AUTOFAB LIMITED (FORMERLY – AUNDE INDIA LIMITED)** ("the Company") for the Quarter and nine months ended 31st December, 2018 ("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.

This 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. 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.
3. 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.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



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

Place: Mumbai
Date: 13.02.2019





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



Unaudited financial results for the quarter and nine month ended December 31, 2018

₹ in Crores

Particulars	Quarter ended			Nine Month ended December 31		Year ended
	December 31,	September 30,	December 31,	December 31		March 31,
	2018	2018	2017	2018	2017	2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from Operations	31.23	35.61	30.81	101.75	87.44	127.82
Other Income	0.01	-	0.02	0.03	0.26	0.19
Total Income	31.24	35.61	30.83	101.78	87.70	128.01
Expenses:-						
Cost of materials consumed and other inputs	18.01	26.58	20.02	68.13	53.96	78.07
Changes in inventories of finished goods & work-in-progress	0.88	(0.69)	6.39	(2.07)	7.64	15.18
Employee benefits expense	2.18	2.29	2.06	6.38	6.68	8.38
Finance cost	1.21	1.23	1.07	3.61	3.28	4.38
Depreciation & amortisation expense	1.11	1.11	1.05	3.29	3.17	4.20
Other expenses	10.37	11.66	8.71	32.86	25.01	36.07
Total Expenses	33.76	42.18	39.30	112.20	99.74	146.28
Profit/ (loss) before exceptional items and tax	(2.52)	(6.57)	(8.47)	(10.42)	(12.04)	(18.27)
Exceptional items	-	-	-	-	-	-
Profit/ (loss) before tax	(2.52)	(6.57)	(8.47)	(10.42)	(12.04)	(18.27)
Tax expense						
Current Tax(MAT)	-	-	-	-	0.04	-
(less) MAT Credit Entitlement	-	-	-	-	(0.04)	-
Deferred Tax	-	-	-	-	-	-
Profit/ (loss) for the period	(2.52)	(6.57)	(8.47)	(10.42)	(12.04)	(18.27)
Other Comprehensive income (net of taxes)	-	-	-	-	-	0.01
Total comprehensive income	(2.52)	(6.57)	(8.47)	(10.42)	(12.04)	(18.26)
Paid up equity share capital (Face value ₹10 per share)	10.72	10.72	10.72	10.72	10.72	10.72
Earnings Per Share (₹ 10/- per equity share)						
Basic	(2.35)	(6.13)	(7.90)	(9.72)	(11.23)	(17.03)
Diluted	(2.35)	(6.13)	(7.90)	(9.72)	(11.23)	(17.03)

Notes as annexed to these Financial Results

By Order of the Board
for AUNDE FAZE THREE Autofab Limited


Ajay Anand
Managing Director
DIN: 00373248

Mumbai, India
February 13, 2019



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

Notes to unaudited financial results for quarter and nine month ended December 31,2018.

1. The statement of financial results have been approved by the Board of Directors at its meeting held on February 13, 2019 and has been subject to limited review by Statutory auditors of the Company.
2. The Company is operating in one reportable segment i.e Automotive Fabrics.
3. Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 1, 2018 replaces the existing revenue recognition standards. Under the modified retrospective approach there were no significant adjustments required in retained earnings as at April 01, 2018 in the financial results. The application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in financial results of the Company.
4. The figures of the quarter ended December 31, 2018 are the balancing figures between the Unaudited figures in respect of the nine month ended December and published half year ended September of the relevant financial year.
5. The figures for the previous quarter / period have been regrouped/reclassified wherever necessary, to make them comparable.
6. Non-Current financial liabilities-Borrowings of ₹ 42.09 Crores (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 other applicable terms.

Mumbai
February 13,2019



By Order of the Board
For AUNDE FAZE THREE Autofab Limited

Ajay Anand
Managing Director
DIN: 00373248

