

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

February 09, 2021

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

Dear Sir/Madam,

Sub: Un-Audited Financial Results for the quarter and nine months ended December 31, 2020

Ref: Faze Three Autofab Limited (STOCK CODE: 532459)

Pursuant to the provisions contained in Regulations 30 and 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, i.e. February 09, 2021, has *inter alia*, approved the Un-Audited Financial Results of the Company for the quarter and nine months ended December 31, 2020.

We are enclosing herewith a copy of Un-Audited Financial Results of the Company for the quarter and nine months ended December 31, 2020, along with Limited Review Report of even date on the said financial results issued by M/s. Thakur Vaidyanath Aiyar & Co., Statutory Auditors of the Company. The said results along with the Limited Review Report is also available on the website of the Company i.e. www.fazethreeautofab.com

The meeting of Board of Directors commenced at 3.00 p.m. and concluded at 04:00 p.m.

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

Thanking you,

For **FAZE THREE Autofab Limited**


Akram Sati
Company Secretary
M No. 50020



Encl A/a

Regd. Office: Plot No. 146, Waghdhara Village Road, Dadra – 396 193, UT of D&NH
Ph: +91 260 2668539 Fax: +91 260 2668501

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

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

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **FAZE THREE AUTOFAB LIMITED (formerly known as AUNDE FAZE THREE AUTOFAB LIMITED and AUNDE INDIA LIMITED)** ("the Company") for the Quarter and Nine Months ended December 31, 2020 ("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 states the impact of COVID 19 pandemic on the operations of the Company. Our Conclusion is not modified in respect of the matter.

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



C. V. PARAMESWAR
Partner

M. No.: 11541

UDIN No. 21011541AAAAAR5211

Place: Mumbai
Date: 09.02.2021



FAZE THREE Autofab Limited

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Regd.Off. : Plot No.146, 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 and nine months ended December 31, 2020

₹ in Crores

Particulars	Quarter ended			Nine Months ended		Year Ended
	December 31,	September 30,	December 31,	December 31,	December 31,	March 31,
	2020	2020	2019	2020	2019	2020
	Unaudited	Unaudited	Audited	Unaudited	Audited	Audited
Revenue from operations	42.81	39.24	40.76	93.65	124.12	165.85
Other income	0.20	0.01	0.17	0.70	0.53	0.95
Total Income	43.01	39.25	40.93	94.35	124.65	166.80
Expenses:						
Cost of materials consumed and other inputs	24.34	15.97	21.33	44.55	62.76	82.54
Changes in inventories of finished goods & work-in-progress	(6.60)	2.72	1.70	(3.00)	1.20	(1.04)
Employee benefits expense	2.92	2.19	2.27	6.64	6.96	9.45
Finance cost	1.18	1.06	1.18	3.16	3.52	4.64
Depreciation & amortisation expense	1.30	1.29	1.20	3.86	3.54	4.78
Other expenses	15.37	12.06	12.77	29.60	41.33	57.99
Total Expenses	38.51	35.29	40.45	84.81	119.31	158.36
Profit/ (loss) before exceptional items and tax	4.50	3.96	0.48	9.54	5.34	8.44
Exceptional items	-	-	-	-	-	-
Profit/ (loss) before tax	4.50	3.96	0.48	9.54	5.34	8.44
Tax expense						
Current Tax(MAT)	0.43	0.57	-	1.00	-	(1.18)
Less : MAT Credit Entitlement	(0.43)	(0.57)	-	(1.00)	-	-
Deferred Tax	1.50	-	-	1.50	-	0.60
Profit/ (loss) for the period	3.00	3.96	0.48	8.04	5.34	9.02
Other comprehensive income (net of taxes)	-	-	-	-	-	(0.06)
Total comprehensive income	3.00	3.96	0.48	8.04	5.34	8.96
Paid up equity share capital (Face value ₹10 per share)	10.72	10.72	10.72	10.72	10.72	10.72
Other equity (excluding revaluation reserve)	-	-	-	-	-	14.82
Earnings per share (₹10/- per equity share)						
Basic	2.80	3.69	0.45	7.50	4.98	8.41
Diluted	2.80	3.69	0.45	7.50	4.98	8.41

Notes as annexed to this Financial Results



Mumbai, India
Date: February 9, 2021

By Order of the Board
For FAZE THREE Autofab Limited

Ajay Anand
Managing Director
DIN: 00373248

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Notes to financial results for quarter and nine months ended December 31,2020.

1. The statement of financial results has been approved by the Board of Directors at its meeting held on February 09, 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. The figures of the quarter ended December 31, 2020 are the balancing figures between the unaudited figures in respect of the nine months ended December 31,2020 and published September half year results of the relevant financial year.
5. Non-Current financial liabilities-Borrowings of Rs 24.27 Crores (As on March 31, 2020 Rs 28.22 Crores) include loans of Rs 13.17 Crores from Promoter. The loans from shareholder are subject to contractual and mutually agreed terms between promoter shareholder and the company, from time to time, said terms may include non-interest bearing, option to convert into equity & such others applicable term.
6. 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 period ended December 31, 2020 and has concluded that there is no impact which is required to be recognised in the financial statements. Accordingly, no adjustments have been made to the financial statements. However, the Company shall continue to closely monitor any material developments in the external business environment and future economic conditions which may have 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 Figures for previous period / year have been regrouped / reclassified wherever necessary, to make them comparable.



Mumbai
February 9, 2021

By Order of the Board
For FAZE THREE Autofab Limited


Ajay Anand
Managing Director
DIN: 00373248

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