

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 14, 2022

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. February 14, 2022
Un-Audited Financial Results of the Company for the quarter & nine months ended December 31, 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. February 14, 2022 has inter-alia, considered and approved the Un-Audited Financial Results of the Company for the quarter & nine months ended December 31, 2021, along with Limited Review Report thereon.

Further, we enclose herewith a copy of the Un-Audited Financial Results for the quarter & nine months ended December 31, 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 5:30 p.m. and concluded at 6:30 p.m.

You are requested to kindly take the same on record.

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**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **FAZE THREE AUTOFAB LIMITED** ("the Company") for the Quarter and Nine Months ended December 31, 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.

For, **THAKUR, VAIDYANATH AIYAR & CO.**

Chartered Accountants

Firm Registration Number: 000038N



C. V. PARAMESWAR

Partner

M. No.: 11541

UDIN No. 22011541ABXXOF8253

Place: Mumbai

Date: 14.02.2022



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 & nine months ended December 31, 2021

₹ in Crores

Particulars	Quarter ended			Nine Months ended		Year Ended
	December 31,	September 30,	December 31,	December 31,	December 31,	March 31,
	2021	2021	2020	2021	2020	2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	41.70	38.58	42.81	112.71	93.65	134.14
Other income	-	0.06	0.20	0.27	0.70	0.72
Total Income	41.70	38.64	43.01	112.98	94.35	134.86
Expenses:						
Cost of materials consumed and other inputs	29.84	20.25	24.34	67.70	44.55	63.50
Changes in inventories of finished goods & work-in-progress	(8.80)	(1.48)	(6.60)	(12.48)	(3.00)	(3.93)
Employee benefits expense	2.61	2.76	2.92	7.93	6.64	9.34
Finance cost	1.13	1.04	1.18	3.13	3.16	4.04
Depreciation & amortisation expense	1.40	1.60	1.30	4.02	3.86	5.17
Other expenses	10.57	10.23	15.37	29.94	29.60	42.63
Total Expenses	36.75	34.40	38.51	100.24	84.81	120.75
Profit/ (loss) before exceptional items and tax	4.95	4.24	4.50	12.74	9.54	14.11
Exceptional items	-	-	-	-	-	-
Profit/ (loss) before tax	4.95	4.24	4.50	12.74	9.54	14.11
<u>Tax expense</u>						
Current Tax(MAT)	0.83	0.71	0.43	2.13	1.00	1.71
Less : MAT Credit Entitlement	0.13	(0.15)	(0.43)	(0.22)	(1.00)	(1.71)
Deferred Tax	0.15	0.05	1.50	0.25	1.50	3.00
Total tax expense	1.11	0.61	1.50	2.16	1.50	3.00
Profit/ (loss) for the period	3.84	3.63	3.00	10.58	8.04	11.11
Other comprehensive income (net of taxes) (refer note 6)	-	-	-	-	-	(0.00)
Total comprehensive income	3.84	3.63	3.00	10.58	8.04	11.11
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)	-	-	-	-	-	25.93
Earnings per share (₹10/- per equity share)						
Basic	3.58	3.39	2.80	9.86	7.50	10.36
Diluted	3.58	3.39	2.80	9.86	7.50	10.36

Notes as annexed to this Financial Results

By Order of the Board
For FAZE THREE Autofab LimitedAjay Anand
Managing Director
DIN: 00373248

Place : Mumbai

Date: February 14, 2022

FAZE THREE Autofab Limited

(CIN: L17120DN1997PLC000196)

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Notes to financial results for quarter and nine months ended December 31,2021.

1. The statement of financial results have been approved by the Board of Directors at its meeting held on February 14, 2022 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 December 31, 2021, September 30, 2021 and December 31, 2020 is not annualized.
5. The figures of the quarter ended December 31, 2021 are the balancing figures between the unaudited figures in respect of the nine months ended December 31,2021 and published September half year results of the relevant financial year.
6. 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.
7. The figures for the previous quarter / period have been regrouped/reclassified wherever necessary, to make them comparable.

Mumbai
February 14, 2022



By Order of the Board
For FAZE THREE Autofab Limited



Ajay Anand
Managing Director
DIN: 00373248

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