

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 9, 2023

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 9, 2023

Un-Audited Financial Results of the Company for the quarter and nine months ended December 31, 2022

Ref: FAZE THREE Autofab Limited (SCRIP CODE: 532459)

In compliance with Regulation 30 & 33 of the Securities and Exchange Board of India ('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 9, 2023 has inter-alia, considered and approved the Un-Audited Financial Results of the Company for the quarter and nine months ended December 31, 2022 alongwith Limited Review Report thereon.

The copy of the said Financial Results along with Limited Review Report for the said period issued by M/s. Thakur, Vaidyanath Aiyar & Co., the Statutory Auditors of the Company is enclosed herewith.

The meeting of the Board of Directors of the Company commenced at 15:30 hours and concluded at 16:45 hours.

You are requested to kindly take the same on record.

Thanking You,

Yours faithfully,
For **FAZE THREE Autofab Limited**

Akram Sati
Company Secretary

Encls: A/a

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**

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, 2022 ("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. 23011541BGWURH3662

Place: Mumbai
Date: 09.02.2023



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 43514444

Statement of Unaudited financial results for the quarter and nine months ended December 31, 2022

₹ in Crores

Particulars	Quarter ended			Nine Months ended		Year Ended
	December 31,	September 30,	December 31,	December 31,	December 31,	March 31,
	2022	2022	2021	2022	2021	2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	38.93	39.34	41.70	128.36	112.71	196.03
Other income	0.19	0.20	-	0.50	0.27	0.52
Total Income	39.12	39.54	41.70	128.86	112.98	196.55
Expenses:						
Cost of materials consumed and other inputs	22.75	21.03	29.84	68.76	67.70	102.73
Changes in inventories of finished goods & work-in-progress	(4.77)	(1.55)	(8.80)	(3.92)	(12.48)	(3.87)
Employee benefits expense	3.02	3.55	2.61	9.40	7.93	10.73
Finance cost	0.91	0.71	1.13	2.50	3.13	4.18
Depreciation & amortisation expense	1.31	1.30	1.40	3.89	4.02	5.42
Other expenses	14.46	12.24	10.57	41.39	29.94	62.27
Total Expenses	37.68	37.28	36.75	122.02	100.24	181.46
Profit/ (loss) before exceptional items and tax	1.44	2.26	4.95	6.84	12.74	15.09
Exceptional items	-	-	-	-	-	-
Profit/ (loss) before tax	1.44	2.26	4.95	6.84	12.74	15.09
<u>Tax expense</u>						
Current Tax	0.47	0.73	0.96	2.21	1.91	2.33
Deferred Tax (net)	0.35	0.49	0.15	0.70	0.25	(0.19)
Total tax expense	0.82	1.22	1.11	2.91	2.16	2.14
Profit/ (loss) for the period	0.62	1.04	3.84	3.93	10.58	12.95
Other comprehensive income (net of taxes)	0.00	0.00	-	0.00	-	0.01
Total comprehensive income	0.62	1.04	3.84	3.93	10.58	12.96
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)	-	-	-	-	-	38.89
Earnings per share (₹10/- per equity share)						
Basic	0.58	0.97	3.58	3.66	9.86	12.08
Diluted	0.58	0.97	3.58	3.66	9.86	12.08

Notes as annexed to this Financial Results



Place : Mumbai

Date: February 09, 2023

By Order of the Board
for FAZE THREE Autofab Limited

Ajay Anand
Managing Director
DIN: 00373248

FAZE THREE Autofab Limited

(CIN: L17120DN1997PLC000196)

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Notes to Unaudited financial results for quarter and nine months ended December 31,2022.

1. The statement of Unaudited financial results have been approved by the Board of Directors at its meeting held on February 09, 2023 and has been subject to limited review by Statutory auditors of the Company.
2. The above Statement has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended.
3. The Company operates in one reportable segment i.e. Automotive Fabrics.
4. EPS for the quarter ended and nine months ended not annualized except for the year ended March 31, 2022
5. The unaudited financial results are rounded to the nearest crores, except when otherwise indicated. Amounts represented by '0' (zero) construes value less than Rupees fifty thousand.
6. The Government of India, on September 20, 2019, vide the Taxation Laws (Amendment) Ordinance 2019, inserted a new section 115BAA in the Income Tax Act, 1961, which provides an option to the Company for paying Income Tax at reduced rates as per the provisions/conditions defined in the said section. The Company has opted to continue with the old tax regime for the current financial year.
7. The Code of Social Security 2020 ('Code') relating to employee benefits during employment and post-employment received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/ interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period in which the Code becomes effective.
8. There is no dilution to the basic EPS as there are no outstanding potentially dilutive shares.
9. The Figures for the previous period/year have been regrouped/reclassified wherever necessary, to make them comparable.



Mumbai
February 09, 2023



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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