



Excellence in Lighting



AUTOLITE (INDIA) LIMITED

D-469, Road No. 9A, V.K.I. Area, Jaipur - 302013, INDIA

Ph: 91-141-2333994/95/96, Fax: 91-141-2330426

E-Mail: info@autopal.com, Web: www.autopal.com

CIN : L31506RJ1977PLC001738

NO.AIL/SECR/2016-17/08

Dated: August 13, 2016

The Manager,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E) Mumbai - 400053

The Manager,
DCS - CRD,
Bombay Stock Exchange Limited,,
P.J. Towers, Dalal Street,,
Mumbai - 400001

Stock Id: AUTOLITIND

Stock Id: 500029

Dear Sir,

[Sub: Outcome of "2/2016-17" Board Meeting held on August 13, 2016]

Dear Sir,

Pursuant to Regulation 30 of the Stock Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby submit the following as outcome of the Board Meeting held on August 13, 2016 at the registered office of the Company alongwith the copy of adopted standalone Un-audited Quarterly Results and Limited Review Report of the Company for the Quarter ended on June 30, 2016:-

1. Adoption of Standalone Un-audited Quarterly Results of the Company for the Quarter ended on June 30, 2016;
2. Adoption of Standalone Limited Review Report of the Company for the Quarter ended on June 30, 2016;
3. Noting of CEO & CFO Certification for the Quarter ended on June 30, 2016; and
4. Noting of Statement of Investor Grievance for the Quarter ended on June 30, 2016.

Please note that the meeting commenced at 04:00 P.M and concluded at 05:00 P.M

This is for your kind information and records, please.

Thanking you,
Yours faithfully,

For Autolite (India) Limited

(Vishal Agarwal)
Company Secretary &
Compliance Officer





AUTOLITE (INDIA) LIMITED

Regd. Office: D - 469, Road No. 9A, V.K.I. Area, Jaipur - 302 013
CIN: L31506RJ1977PLC001738



STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2016

S.No.	Particulars	Quarter ended			(Rs. In Lakhs)
		30.06.2016	31.03.2016	30.06.2015	Year ended
		(Un-audited)	(Audited) Refer Note No. 6	(Un-audited)	31.03.2016 (Audited)
1	Income from Operations				
a)	Net Sales/Income from Operations (Net of Excise Duty)	2,651	3,277	2,651	12,101
b)	Other Operating Income	164	176	136	689
	Total Income from Operations(Net) (a+b)	2,815	3,453	2,787	12,790
2	Expenses				
a)	Cost of Material Consumed	1,258	1,276	1,104	4,885
b)	Purchase of Stock-in-trade	637	1,023	837	3,951
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(45)	(52)	(135)	(392)
d)	Employee benefit expenses	306	322	288	1,198
e)	Depreciation and amortisation Expenses	65	63	55	234
f)	Other Expenses	417	671	472	2,192
	Total Expenses	2,638	3,303	2,621	12,068
3	Profit/(Loss) from Operations before Other Income, Finance costs & Exceptional Items (1-2)	177	150	166	722
4	Other Income	3	36	10	58
5	Profit/(Loss) from Ordinary activities before Finance cost & Exceptional Items (3+4)	180	186	176	780
6	Finance Cost	140	163	138	636
7	Profit/(Loss) from Ordinary activities after Finance Cost but before Exceptional Items (5-6)	40	23	38	144
8	Exceptional Items	0	0	0	0
9	Profit/(Loss) from ordinary Activities before Tax (7-8)	40	23	38	144
10	Tax Expenses		83	0	83
11	Profit/(Loss) from ordinary Activities After Tax (9-10)	40	(60)	38	61
12	Extra-ordinary Items (Net of Tax expenses)	0	0	0	0
13	Profit/(Loss) for the period (11-12)	40	(60)	38	61
14	Paid-up equity share capital (Face Value Rs. 10/- each)	1059	1059	1059	1059
15	Reserves excluding revaluation reserves as per Balance-sheet of previous year				2324



for AUTOLITE (INDIA) LIMITED

Chairman & Managing Director



AUTOLITE (INDIA) LIMITED

Regd. Office: D - 469, Road No. 9A, V.K.I. Area, Jaipur - 302 013
CIN: L31506RJ1977PLC001738



STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2016

16	Earning per Share (EPS) before Extra-ordinary Item (in Rs.)				
a)	Basic EPS	0.38	(0.57)	0.36	0.58
b)	Diluted EPS	0.37	(0.56)	0.36	0.57
17	Earning per Share (EPS) after Extra-ordinary Item (in Rs.)				
a)	Basic EPS	0.38	(0.57)	0.36	0.58
b)	Diluted EPS	0.37	(0.56)	0.36	0.57

Notes:

1	The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 13th August, 2016. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the statutory Auditors have carried out Limited Review of the same.
2	Figures of the previous period have been regrouped wherever necessary.
3	Since the major operations of the company relates to one segment namely Automotive Components and therefore reporting for business segment as per Accounting Standard 17 on segment reporting is not applicable. The Company has no activity outside India except export of Automotive Components manufactured in India, thereby no geographical segment and no segment wise information is reported.
4	Recognition of Deferred Tax Assets/ Liabilities and provision for Current year's income tax will be considered at the year end.
5	The impact of defined benefit plan for gratuity and leave encashment will be provided at the year end.
6	The figures of last quarter for the previous year are the balancing figures between the audited figures in respect of the full financial year ended on 31st March, 2016 and the un-audited published year to date figures upto the third quarter ended on 31st December.

PLACE: JAIPUR
DATED: 13.08.2016



For Autolite (India) Limited

(MANIPAL GUPTA)
Managing Director
DIN: 00057619



H.C. GARG & CO.
Chartered Accountants

MADHUKAR GARG
B. COM., LL.B., F.C.A.



Phone : Off. : 2618912
Resi. : 2607902
E-mail : hcgargco@dataone.in

3, GANGWAL PARK,
JAIPUR - 302 004

Limited Review Report

**Review Report to the
Board of Director of
Autolite (India) Limited**

We have reviewed the accompanying statement of unaudited financial results of **Autolite (India) Limited** for the period ended on June 30, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 financial statements are free of material misstatement. 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.

Based on our review conducted as above, **nothing except as given in Annexure of this report**, 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 recognized 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.



For H.C. Garg & Co.
Chartered Accountants
FRN- 000152C


(Madhukar Garg)
(Proprietor)
(M.No. 70162)

Place of signature: Jaipur
Date: 13.08.2016

AUTOLITE (INDIA) LIMITED, JAIPUR

ANNEXURE TO THE LIMITED REVIEW REPORT

1. The Profit & Loss Account and Balance Sheet of the Company complies with the Accounting Standards referred to in section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, Except in case of AS-2 (Valuation of Inventories), AS-9 (Revenue Recognition), AS-11 (The effects of changes in Foreign Exchange rates), AS-15 (Employee Benefits), AS-22 (Accounting for Taxes on Income), AS-26 (Intangible Assets) and AS-29 (Provisions, Contingent Liabilities and Contingent Assets).
2. The Company has valued finished goods at estimated price for goods held for export and at net realizable value for other goods for Rs.502.98 Lakhs. In absence of cost price, we are unable to value such stock at lower of cost and net realizable value as required by AS-2 (Valuation of Inventories).
3. The Company is not regular in depositing its statutory dues with appropriate authorities.
4. The Company has taken Stock of Work in Progress for Rs. 346.02 Lakhs for which we are unable to express any opinion.
5. The Company has a separate Division for manufacturing of Machines and Dies & Moulds. These divisions are supplying Machines, Dies & Moulds for sales to outside parties and for Captive Consumption as well.

The costing of such Machines & Dies used for Captive Consumption for Rs 70.88 Lakhs for the Quarter has been evaluated by Chartered Engineer & Certified by the Management on which we have relied upon.

6. No impact has been taken in books for Deferred Tax Assets/Liabilities and Current period's Income Tax.
7. No impact has been taken in books for Defined Benefit Plan for Gratuity and Leave encashment.
8. The Company has credited Rs.308.68 Lakhs in earlier years for export incentives in Profit & Loss Account on estimated basis. The concerned department has not accepted the claim. The Company is in the process to provide desired information. Further, no payment has been received upto 30.06.2016 against export incentives so credited.



9 Turnover of the Company includes inter unit transfer of Rs.241.07 Lakhs for the Quarter(Including excise duty).

10. (i) The Company has lodged claims for development cost for Rs.252.00 Lakhs and for dues against supplies for Rs.3.16 Lakhs on Pal Peugeot Limited, Mumbai, before Receiver, High Court of Mumbai on 03.06.2004 under suit No. 3636 CR 1999 and further the claim was also filed before Official Liquidator, Mumbai on 23.09.2006.

As per the information received the land of Pal Peugeot Limited is disposed-off by the Receiver/Official Liquidator and amount realized is Rs.726.00 Crore and settlement of claim process will start soon.

(ii) The Company has lodged criminal suit for loss on account of Debit of Duty Free Licenses and clearing charged for Rs.62.00 Lakhs on M/s. Megha Enterprises, Mumbai.

To recover the above amount the Company has lodged an FIR before the authorities.

In view of the above the Management on the basis of legal opinion, is of the view that Rs.90.00 Lakhs (which has been in credited in earlier years) is expected to be recovered from both the parties and accordingly considered as claim receivable, but no amount has been recovered till date.

11 . The Company has treated Deferred Revenue Expenditure for Rs 199.40 Lakhs as Asset in Balance Sheet. These expenditure are related to years upto 31.03.2013. The accounting policy adopted by the Company is contrary to the treatment prescribed in AS-26 (Intangible Assets) which require such expenditure to be written off in Profit & Loss Statement, in the year of incurring expenditure.

12. No Provision for doubtful advance against job work for Rs 643.95 Lakhs, to a company which is registered as sick unit with Board for industrial and financial Reconstruction has been made in Profit and Loss Account.

We further report that had the observation made by us in item (4),(8), (10) ,(11)and (12) above been considered the Net Profit and Shareholder's fund would have been reduced by Rs 1588.05 Lakhs. Inventories, Other Non Current Assets and Long Term Loan & Advances would have been reduced By Rs 346.02 Lakhs, Rs 598.08 Lakhs Rs 643.95 Lakhs respectively.



13. Contingent Liabilities not provided for.

- a. Bank Guarantee issued by the Bankers on behalf of the Company Rs.89.37 Lakhs.
- b. Letter of credit issued by the Bankers on behalf of the Company Rs. 95.28 Lakhs.
- c. Foreign Bill/Cheque Purchase/Discounted by the Bankers on behalf of the Company Rs. 209.51 Lakhs.
- d. Demands under dispute (Rs. In Lakhs.)

	<u>Amount</u>	<u>Deposited</u>
(i) Excise Duty	366.48	36.21
(ii) Sales Tax	3.18	3.18
(iii) Income Tax	30.92	3.27

The Company has preferred appeal/revision against all the demands as mentioned above.

- 14. Estimated amount of contracts remaining to be executed on Capital Account (net of advances) Rs.105.97 Lakhs.
- 15. All Debtors, Creditors and Loans & Advances are subject to confirmation and Reconciliation.

PLACE: JAIPUR
DATED: 13.08.2016



for H.C. GARG & COMPANY
CHARTERED ACCOUNTANTS
FRN 000152C

(MADHUKAR GARG)
PROPRIETOR
M.No.70162