August 22, 2019

To,
The Listing Compliance Dept.
National Stock Exchange of India Ltd,
Mumbai

NSE SCRIPT SYMBOL : ATULAUTO

KIND ATTENSION: MR. PRIYESH JAIN

Dear Sir,

SUB : CLARIFICATION FOR FINANCIAL RESULTS - ATULAUTO
REF : E-MAIL OF 14-08-2019 09:00 PM REGARDING DEFICIENCY OBSERVED IN QUICK RESULTS (JUNE-2019 QUARTER) SUBMITTED ON AUGUST 10, 2019

With reference to the captioned matter and in reply to your above referred e-mail communicating the deficiency observed in quick results (June-2019 Quarter) submitted on August 10, 2019, we hereby submit as under:

1. Financial results submitted is not as per format prescribed by SEBI

- The Standalone and Consolidated Unaudited Financial Results for the quarter ended June 30, 2019, submitted to the stock exchanges on August 10, 2019 were not containing two columns of consolidated results for quarter ended June 30, 2018 and March 31, 2019.
- Vide the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 effective from April 01, 2019 in case the listed entity has subsidiaries, the listed entity shall also submit quarterly/ year-to-date consolidated financial results.
- Till March 31, 2019, the company has not opted for submission of quarterly consolidated financial results.
- As, this being the first quarter of the requirement of quarterly consolidated financial results, no corresponding consolidated figures for the quarter ended June 30, 2018 and March 31, 2019 were neither approved by the parent's board nor prepared by the associate / subsidiary's management. Hence, the same was not reported in the financial results for the quarter ended June 30, 2019.
- The Standalone and Consolidated Unaudited Financial Results of the Company for the quarter ended June 30, 2019 as submitted on August 10, 2019 by adding the columns of consolidated results for quarter ended June 30, 2018 and March 31, 2019 is attached herewith.
- Further, we shall submit consolidated figures quarterly and year to date of the comparative period from September 30, 2019 quarter regularly.

2. No Segment Reporting

- The Company is in the business of manufacturing of three wheelers and therefore the company's business falls within a single business segment of automobiles for commercial use.
- In case of segment reporting of geographical segment for June-2019 quarter, the export turnover of the Company is below threshold limits as prescribed in Ind AS 108 and hence, the no segment reporting has been done.

Please inform us if you need any further information/ clarification in the matter.

Thanking you.

Yours faithfully,
For Atul Auto Limited,

Sd/-
(Paras J Viramgama)
Company Secretary & Compliance Officer

Encl.: Consolidated Financial Result for the quarter ended June 30, 2019 along with comparative period figures

ATUL AUTO LIMITED

Reg. Office : Survey No. 86, Plot No. 1 to 4
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Shapar (Veraval), Dist. Rajkot 360 024
CIN L54100GJ1986PLC016999
Website: www.atulauto.co.in E- Mail: info@atulauto.co.in

Statement of Unaudited Standalone & Consolidated Financial Results for the Quarter ended on 30th June, 2019

(Rs. in lakhs except per share data)

Sr. No		Particulars	Standalone				CONSOLIDATED			
			Quarter Ended on			Year Ended	Quarter Ended on			Year Ended
			30.06.2019 (Unaudited)	31.03.2019 (Audited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)	30.06.2019 (Unaudited)	31.03.2019 (Refer Note 6)	30.06.2018 (Refer Note 6)	31.03.2019 (Audited)
			(2)	(2)	(3)	(4)	(7)	(2)	(3)	(7)
		Sales of three wheelers (in numbers)	10,514	12,282	10,568	50,049	10,514	12,282	10,568	50,049
1		INCOME FROM OPERATIONS								
	a	Gross Sales	14554	16,519	13,613	66,135	14554	16,519	13,613	66,135
	b	Other Operating Income	220	165	118	541	220	165	118	541
		TOTAL Revenue from Operation	14,774	16,684	13,731	66,676	14,774	16,684	13,731	66,676
2		Other Income (See Note 4)	96	47	243	687	96	47	243	687
3		**TOTAL INCOME (1+2)**	**14,870**	**16,731**	**13,974**	**67,363**	**14,870**	**16,731**	**13,974**	**67,363**
4		EXPENSES								
	a	Cost of materials consumed	10886	12,101	10,296	49,651	10886	12,101	10,296	49,651
	b	Purchase of traded goods	-	-	-	-	-	-	-	-
	c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-280	181	-124	-154	-280	181	-124	-154
	d	Employee benefits expense	1329	1,200	1,154	4,768	1329	1,200	1,154	4,768
	e	Finance Costs	18	15	18	86	18	15	18	86
	f	Depreciation and amortisation expenses	157	143	134	554	157	143	134	554
	g	Product Development Charges	49	44	43	209	49	44	43	209
	h	Other expenses	970	1,268	878	4,054	970	1,268	878	4,054
		TOTAL EXPENSES	**13,129**	**14,952**	**12,399**	**59,168**	**13,129**	**14,952**	**12,399**	**59,168**
5		Profit before exceptional items	1,741	1,779	1,575	8,195	1,741	1,779	1,575	8,195
6		Exceptional items	-	-	-	-	-	-	-	-
7		**Profit Before tax (5-6)**	**1,741**	**1,779**	**1,575**	**8,195**	**1,741**	**1,779**	**1,575**	**8,195**
8		**Tax expenses**	616	601	544	2,883	616	-	-	2,883
	a	Current Tax	592	643	426	2,876	592			2,876
	b	Deferred tax	24	-42	118	7	24			7
9		**Profit for the period**	**1,125**	**1,178**	**1,031**	**5,312**	**1,125**	**1,779**	**1,575**	**5,312**
10		**Share of Profit from Associates**					**36**	**65**	**40**	**193**
11		**Total Profit for the Period**					**1,161**	**1,844**	**1,615**	**5,505**
12		**Other Comprehensive Income, Net of Tax**	**-40**	**1**	**-2**	**-3**	**-40**	**1**	**-2**	**-3**
	a	Items that will not be reclassified to profit or loss	-40	1	-2	-3	-40	1	-2	-3
	b	Items that will be reclassified to profit or loss		-	-	-	0	-	-	-
13		**Total Comprehensive Income for the Period (9+12)**	**1,085**	**1,179**	**1,029**	**5,309**	**1,121**	**1,845**	**1,613**	**5,502**
14		Paid-up equity share capital (Face Value of Rs.5/-)	1,097	1,097	1,097	1,097	1,097	1,097	1,097	1,097
15		Reserves excluding Revaluation Reserves				24,763				25,100
16		**Earning Per Share Basic & Diluted but not annualised**	**5.13**	**5.37**	**4.70**	**24.21**	**5.29**	**8.40**	**7.36**	**25.09**

Notes:

1 The above results were reviewed and recommended by the Audit Committee, at its meeting held on 10th August, 2019 for approval by the board and these results were approved and taken on record at the meeting of Board of Directors of the Company held on that date except for the consolidated figures of quarter ended on 30th June, 2018 & 31st March, 2019.

2 The consolidated financial result includes result of following companies:

Name of Company	% Holding of AAL	% of Holding by others	Consolidated as
Atul Green Automotive Private Limited	100	-	Wholly owned Subsidiary of Atul Auto Ltd.
Khushbu Auto Finance Limited	30	70	Associate
Sanand Home Finance Limited	-	100	Wholly owned Subsidiary of Khusbhu Auto Finance Ltd.

3 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 relevant rules issued thereunder and the other accounting principles generally accepted in India.

4 Other income includes following :-

(Rs. In lacs)

Particular	Standalone				Consolidated			
	Quarter Ended On			Year Ended	Quarter Ended On			Year Ended
	30.06.2019 (Unaudited)	31.03.2019 (Audited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)	30.06.2019 (Unaudited)	31.03.2019 (Refer Note 6)	30.06.2018 (Refer Note 6)	31.03.2019 (Audited)
a) Mutual Fund Income	7	9	97	279	7	9	97	279
b) Interest Income	56	20	122	314	56	20	122	314
c) Corporate Guarantee Fee	19	17	16	72	19	17	16	72
d) Others	14	2	8	22	14	2	8	22
Total	**96**	**48**	**243**	**687**	**96**	**48**	**243**	**687**

5 The figures for the quarter ended March 31, 2019 are arrived at as difference between audited figures in respect of the full financial year and the published figures upto nine months period ended on December 31, 2018.

6 The consolidated figures for the quarter ended 30th June, 2018 & 31st March, 2019 are not been separately approved by Parent's Board of Directors & have not been subjected to review/audit. However, Company's management have exercised necessary due diligence to ensure that such financial results provide true & fair view of its result.

7 On April 1, 2019, the Company has adopted Ind AS 116, 'Leases', using modified retrospective approach. Accordingly, the comparatives have not been retrospectively adjusted. The adoption of Ind AS 116 did not have any material impact on the standalone and consolidated results tor the quarter ended June 30, 2019.

8 Figures relating to corresponding periods have been regrouped/reclassified wherever necessary to conform to current period figures.

For and on behalf of Board of Directors of ATUL AUTO LTD

J J Chandra
Chairman and Managing Director
(DIN : 00057722)