ATUL

Ref: ATULAUTO/SEs/clause41/results/June14/outcome

August 4, 2014

**To,**
**The Department of Corporate Services,**
**BSE Limited,**
Ground Floor,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Script Code: 537195
Kind Attn: Mr. Jeevan Noronha
Mr. Marian D'Souza

**To,**
**The Manager**
**Listing Compliance Dept.**
**National Stock Exchange of India Ltd**
5th Floor, Exchange Plaza,
Bandra (East),
Mumbai - 400 051

Script Symbol: ATULAUTO
Kind Attn: Mr. Samir Rajdev

Dear Sir,

**Sub: Outcome of the Board Meeting held on 4th August, 2014**

With reference to the above subject, we would like to inform you that the Meeting of the Board of Directors of the Company was held on today i.e. Monday, 4th August, 2014 and the Board of Directors of the Company have received, considered and approved the unaudited financial results for the quarter ended on 30th June, 2014.

We are attaching herewith following documents:

(a) Unaudited Results for Quarter ended on 30th June, 2014
(b) Limited Review Report of Statutory auditors of the Company

Please take the same on your records for compliance of Clause 41 & other applicable clauses of the Listing Agreement.

Thanking you.

Yours faithfully,
For, **ATUL AUTO LIMITED,**

ATUL AUTO LTD. SHAPAR

**(Paras J Viramgama)**
**Company Secretary & Compliance Officer**

**ATUL AUTO LIMITED**

Reg. Office : Survey No. 86, Plot No. 1 to 4
8-B, National Highway, Near Microwave Tower
Shapar (Veraval), Dist. Rajkot 360 024.

**Unaudited results for the Quarter ended on 30th June, 2014**

(Rs. In lakhs except per share data and no of vehicle sold)

| | Particulars | Quarter Ended On | | | Year Ended On |
|---|---|---|---|---|---|
| | | 30.06.2014 (Unaudited) | 31.03.2014 (Audited) | 30.06.2013 (Unaudited) | 31.03.2014 (Audited) |
| | No. of Vehicle Sold (in units) | 8,433 | 9,649 | 7,568 | 37,557 |
| 1 | INCOME FROM OPERATIONS | | | | |
| a | Net Sales/income from operations (net of excise duty) | 9,917 | 11,231 | 8,549 | 42,926 |
| b | Other Operating Income | 57 | 28 | 17 | 88 |
| | TOTAL Income from Operation (Net) | 9,974 | 11,259 | 8,566 | 43,014 |
| 2 | EXPENSES | | | | |
| a | Cost of materials consumed | 7,600 | 8,466 | 6,443 | 33,039 |
| b | Purchase of Stock in trade | - | - | - | - |
| c | Changes in inventories of finished goods, work-in-progress | -8 | 209 | 196 | 126 |
| d | Employee benefits expenses | 796 | 689 | 658 | 2,736 |
| e | Depreciation and amortisation expenses | 154 | 133 | 123 | 521 |
| f | Other expenses | 631 | 716 | 544 | 2,574 |
| | TOTAL EXPENSES | 9,173 | 10,213 | 7,964 | 38,996 |
| 3 | Profit/(Loss) from operations before other income, finance costs and exceptional items | 801 | 1,046 | 602 | 4,018 |
| 4 | Other Income | 556 | 79 | 60 | 292 |
| 5 | Profit/(Loss) from operations before finance costs and exceptional items | 1,357 | 1,125 | 662 | 4,310 |
| 6 | Finance Costs | 11 | 1 | 5 | 35 |
| 7 | Profit/(Loss) from ordinary activities after finance costs but before exceptional items | 1,346 | 1,124 | 657 | 4,275 |
| 8 | Exceptional items | - | - | - | - |
| 9 | Profit/(Loss) from ordinary activities | 1,346 | 1,124 | 657 | 4,275 |
| 10 | Tax expenses | 379 | 279 | 225 | 1,295 |
| 11 | Net Profit/(Loss) for the period | 967 | 845 | 432 | 2,980 |
| 12 | Paid-up equity share capital | 1,120 | 1,120 | 1,120 | 1,120 |
| 13 | Reserves excluding revaluation reserves as per balance sheet of previous accounting year | | | | 8,327 |
| 14 | EPS | | | | |
| | Basic & Diluted | 8.81 | 7.69 | 3.94 | 27.16 |
| | Public Share Holding | | | | |
| | Number of shares | 4,929,195 | 4,929,195 | 4,759,983 | 4,929,195 |
| | Percentage of shareholding | 44.93% | 44.93% | 43.38% | 44.93% |
| | Promoters' and promoters' group share holding | | | | |
| | a) Pledged/Encumbered | | | | |
| | Number of shares | | - | | - |
| | Percentage of shareholding (as a % of the total shareholding of promoter and Promoter group) | 0.00% | 0.00% | 0.00% | 0.00% |
| | Percentage of shareholding (as a % of the total share capital of the company) | 0.00% | 0.00% | 0.00% | 0.00% |
| | b) Non-encumbered | | | | |
| | Number of shares | 6,042,405 | 6,042,405 | 6,211,617 | 6,042,405 |
| | Percentage of shareholding (as a % of the total shareholding of promoter and Promoter group) | 100.00% | 100.00% | 100.00% | 100.00% |
| | Percentage of shareholding (as a % of the total share capital of the company) | 55.07% | 55.07% | 56.62% | 55.07% |

MAHAJAN & CHARTERED ACCOUNTANTS

ATUL AUTO LTD. SHAPAR

**Notes:**

1. Above results have been reviewed and recommended by the audit committee and approved by board of Directors of the company at its meeting held on 4th August, 2014 and reviewed by the auditors.
2. No investor's complaint was pending at the beginning of the quarter and no complaint was received during the quarter and there was no complaint pending at the end of the quarter.
3. Effective from 1st April, 2014, the company has charged depreciation on the remaining useful life of the assets as per the requirement of Schedule -II of the Companies Act, 2013 ("the Act"). Consequent to this, depreciation charged for the quarter ended 30th June, 2014 is higher by 20 lacs. In respect of the assets completing its useful life , an amount of Rs. 78.98 (Rs.119.65 lacs being WDV of assets completing its useful life and Rs.-40.67 lacs being deferred tax reversal thereon) lacs has been adjusted against opening balance of the retained earnings in accordance with the transitional provision provided in Note 7(b) of the Schedule II of the act.
4. The company has only business segment of Manufacturing of automobiles.

ATUL AUTO LTD. SHAPAR

For and on behalf of Board of Directors

Chandra J J
Chairman & Managing Director

Place: Rajkot
Date : 04/08/2014

MAHARISHI & CO. CHARTERED ACCOUNTANT

Maharishi & Co.
Chartered Accountants

"Aparna", Behind Jivandeep Hospital, Limda Lane, Jamnagar 361 001 Gujarat, India
Tel : +91 - 288 - 2665023, 2665024, 2662637 Fax : +91 - 288-2661612
e-mail : info@maharishiandco.com

## LIMITED REVIEW REPORT

To,
The Board of Directors
Atul Auto Ltd.
Rajkot

1. We have reviewed the accompanying statement of unaudited financial results of Atul Auto Ltd ('the Company') for the quarter ended 30th June, 2014, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors/committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

2. We conducted our review 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 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.

3. 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 as specified under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Maharishi & Co.,
Chartered Accountants
Firm Registration No.124872W

MAHARISHI & CO * CHARTERED ACCOUNTANT *

Prashant Maharishi
Partner
Membership No.: 41452

Signed at Rajkot on 04th August, 2014