ATUL

Ref: ATULAUTO/SEs/Outcome/Results/BoardMeet November 1, 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. Marian D'Souza

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

Script Symbol: ATULAUTO
Kind Attn: Mr. Samir Rajdev

Dear Sir,

Sub: Outcome of Board Meeting held on 1st November, 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 Saturday, 1st November, 2014 in which following businesses were transacted:

(a) The Board of Directors of the Company have received, considered and approved the unaudited financial results for the quarter & half year ended on 30th September, 2014.
(b) The Board has decided to declare Interim Dividend for FY 2014-15 of Rs.2.50/- per equity share of face value Rs.5/- each.
(c) The Board had fixed Wednesday, 12th November 2014 as the Record Date for payment of Interim Dividend.

We are attaching herewith following documents:

(a) Unaudited Financial Results for Quarter/Half year ended on 30th September, 2014
(b) Statement of Assets & Liability for half year ended on 30th September, 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
CIN L54100GJ1986PLC016999
Website: www.atulauto.co.in E- Mail: info@atulauto.co.in

Part I of Annexure I to Clause 41 of Listing Agreement

Statement of Unaudited Financial Results for the Quarter and Half Year ended on 30th September, 2014

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

		Particulars	Quarter Ended			Half Year Ended		Year Ended
			30.09.2014 (Unaudited)	30.06.2014 (Unaudited)	30.09.2013 (Unaudited)	30.09.2014 (Unaudited)	30.09.2013 (Unaudited)	31.03.2014 (Audited)
			(1)	(2)	(3)	(4)	(5)	(6)
		No of Vehicle Sold	11,088	8,433	9,577	19,521	17,145	37,557
1		INCOME FROM OPERATIONS						
	a	Net Sales/income from operations (net of excise duty)	13,074	9,917	10,858	22,991	19,407	42,926
	b	Other Operating Income	51	57	28	108	44	88
		TOTAL Income from Operation (Net)	13,125	9,974	10,886	23,099	19,451	43,014
2		EXPENSES						
	a	Cost of materials consumed	10,202	7,600	8,559	17,802	15,002	33,039
	b	Purchase of Stock in trade	-	-	-	-	-	-
	c	Changes in inventories of finished goods, work-in-progress	-255	-8	-164	-263	32	126
	d	Employee benefits expenses	819	796	690	1,616	1,348	2,736
	e	Depreciation and amortization expenses	136	154	130	289	253	521
	f	Other expenses	783	631	658	1,414	1,202	2,574
		TOTAL EXPENSES	11,685	9,173	9,873	20,858	17,837	38,996
3		Profit/(Loss) from operations before other income, finance costs and exceptional items [1-2]	1,440	801	1,013	2,241	1,614	4,018
4		Other Income	89	556	63	645	123	292
5		Profit/(Loss) from operations before finance costs and exceptional items [3+4]	1,529	1,357	1,076	2,886	1,737	4,310
6		Finance Costs	23	11	22	34	27	35
7		Profit/(Loss) from ordinary activities after finance costs but before exceptional items [5-6]	1,506	1,346	1,054	2,852	1,710	4,275
8		Exceptional items	-	-	-	-	-	-
9		Profit/(Loss) from ordinary activities [78]	1,506	1,346	1,054	2,852	1,710	4,275
10		Tax expenses	409	380	316	789	540	1,295
11		Net Profit/(Loss) for the period [9-10]	1,097	966	738	2,063	1,170	2,980
12		Paid-up equity share capital (Face Value of Rs 10/-per share except in column no 1 & 4 which is Rs 5/- per share)	1,120	1,120	1,120	1,120	1,120	1,120
13		Reserves excluding revaluation reserves as per balance sheet of previous accounting year						8 327
14		Earning Per Share Basic & Diluted but not annualised	5.00	4.40	3.36	9.40	5.33	13.58

Part II of Annexure I to Clause 41 of Listing Agreement

Select Information for the Quarter and Half Year ended on September 30, 2014

A		PARTICULARS OF SHAREHOLDING	Quarter Ended			Half Year Ended		Year Ended
			30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
	1	**Public Share Holding**						
		Number of shares (Face Value of Rs 10/-per share except in column no 1 & 4 which is Rs 5/- per share)	9,858,390	4,929,195	47 59 983	9,858,390	47 59 983	4,929,195
		Percentage of shareholding	44.93%	44.93%	43.38%	44.93%	43.38%	44.93%
	2	**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%	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%	0.00%	0.00%
		b) Non-encumbered				-		
		Number of shares	12,084,810	6,042,405	6,211,617	12,084,810	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%	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%	56.62%	55.07%

B	INVESTOR COMPLAINTS	Quarter Ended 30.09.2014
	Pending at the beginning of the quarter	-
	Received during the quarter	3
	Disposed of during the quarter	3
	Remaining unresolved at the end of the quarter	-

MAHARSHI & CO. CHARTERED ACCOUNTANTS JAMNAGAR

ATUL AUTO LTD. SHAPAR

		NOTES						
1		Disclosure of assets and liabilities as per clause 41(1)(ea) of the listing agreement						
		Particulars	**Half Year ended on 30th September, 2014**			**Year ended on 31st March, 2014**		
I		**Equity & Liabilities**						
1		Shareholders' Fund						
		(a) Share Capital	1 120			1 120		
		(b) Reserves & Surplus	10 191			8 327		
		sub-Total Shareholder's Fund	**11 311**			**9 447**		
2		Non - Current Liabilities						
		(a) Long-term borrowings	0			0		
		(b) Deferred tax liabilities (Net)	605			612		
		(c) Other Long term liabilities	0			0		
		(d) Long-term provisions	93			26		
		sub-Total Non -Current Liabilities	**698**			**638**		
3		Current Liabilities						
		(a) Short term Borrowing	0			0		
		(b) Trade payables	3 311			2 717		
		(c) Other current liabilities	2 476			878		
		(d) Short-term provisions	777			781		
		sub-Total Current Liabilities	6 564			4 376		
		TOTAL EQUITIY & LIABILITIES	**18 573**			**14 461**		
II		**ASSETS**						
1		Non-Current Assets						
		(a) Fixed Assets						
		(i) Tangible assets	6 763			5 176		
		(ii) Intangible assets	75			94		
		(iii) Capital work-in-progress	25			63		
		(b) Non-current investments	123			123		
		(c) Long-term loans and advances	1 278			497		
		Sub-Total - Non Current Assets	**8 264**			**5 953**		
2		Current Assets						
		(a) Current investments	0			0		
		(b) Inventories	2 744			2 336		
		(c) Trade receivables	986			1 307		
		(d) Cash and cash equivalents	5 686			4 515		
		(e) Short-term loans and advances	857			294		
		(f) Other current assets	36			56		
		Sub-Total - Current Assets	**10 309**			**8 508**		
		TOTAL ASSETS	**18 573**			**14 461**		
2		Consequent to enactment of the Companies Act, 2013 (the Act) and its applicability for accounting periods commencing after 1 April, 2014, the company has re-worked depreciation with reference to the estimated economic lives of fixed assets prescribed by Schedule II to the Act or actual useful life of assets, whichever is lower. In case of any asset whose life has completed as above, the carrying value, as at 1 April 2014 has been adjusted to the General Reserve and in other cases the carrying value has been depreciated over the remaining of the revised life of the assets and recognised in the Statement of Profit and Loss.						
3		Equity shares of the company of the face value of Rs.10/- each is sub-divided into 2 equity shares of Rs.5/- each vide special resolution passed in Annual General Meeting held on 12/08/2014, and consequently total number of equity shares has increased from 1,09,71,600 equity shares of Rs. 10 each to 2,19,43,200 equity shares of Rs. 5 each.						
4		The Board of Directors of the Company has declared interim dividend for FY 2014-15 of Rs.2.50/- per equity share of face value of Rs.5/- each.						
5		The company operates in business segment of manufacturing of automobiles only.						
6		Above results have been reviewed by the audit committee, approved by board of Directors at the meeting held on 01.11.2014 and subjected to limited review by the statutory auditors.						

By order of the Board of Directors

ATUL AUTO LTD. SHAPAR

Chandra J. Ji
Chairman & Managing Director

Place: Rajkot
Date : 01.11.2014

MAHARISHI & CO. CHARTERED ACCOUNTANTS JAMNAGAR

Maharishi & Co.
Chartered Accountants

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

LIMITED REVIEW REPORT

To,
The Board of Directors
Atul Auto Ltd.
Survey No. 86; Plot No. 1 to 4,
8-B National Highway, Near Microwave Tower,
Shapar (Veraval),
Dist. Rajkot 360 024

1. We have reviewed the accompanying statement of unaudited financial results of Atul Auto Ltd ('the Company') for the quarter and half year ended 30th September, 2014 and the statement of assets and liabilities as on that date (the 'Statement'), 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 neither been audited nor been reviewed by us. The statement has been prepared by the company pursuant to Clause 41 of the listing agreement with the stock exchanges in India which has been initialized by us for identification purposes. 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.

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. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are therefore, not expressing a review opinion thereon.

4. 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 has not been prepared in accordance with applicable accounting standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211 (3C) of the Companies Act, 1956 read with the General Circular 15/2003 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, and 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
ICAI Firm Registration No.124872W

Prashant Maharishi
Partner
Membership No.: 41452
Signed at Rajkot on 1st November, 2014

MAHARISHI & CO. JAMNAGAR CHARTERED ACCOUNTANTS