



Ref:atulauto/SEs/Reg33/unauditedresults/Sep2016

November 12, 2016

To,  
The Department of Corporate Services,  
BSE Limited, Mumbai

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

BSE Script Code: 531795  
NSE Script Symbol: ATULAUTO

Dear Sir,

**Sub: Submission of unaudited financial results for the quarter and half year ended on 30<sup>th</sup> September, 2016 pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

With reference to the above subject, we would like to inform you that the Board of Directors of the Company at its meeting held today i.e. Saturday, 12<sup>th</sup> November, 2016 transacted and approved the unaudited financial results for the quarter and half year ended on 30<sup>th</sup> September, 2016.

Further, the Board of Directors of the Company has declared the Interim Dividend for FY 2016-17 at Rs.2.75/- per equity share of face value of Rs.5/- each.

In this connection, we are sending herewith the following:

1. Unaudited financial results for the quarter and half year ended on 30<sup>th</sup> September, 2016
2. Limited Review Report of the Statutory Auditors of the Company, i.e. M/s. Maharishi & Co. on the above financial results.

Thanking you.

Yours faithfully,  
For Atul Auto Limited,

(Paras J Viramgama)

Company Secretary & Compliance Officer

**ATUL AUTO LIMITED**

(Corporate Identification Number: L54100GJ1986PLC016999)

Regd. Office & Factory: National Highway 8-B, Near Microwave Tower, Shapar (Veraval), Rajkot – 360024 (Gujarat)

Phone: 02827 666000 Fax: 02827 666029 Website: [www.atulauto.co.in](http://www.atulauto.co.in) E-Mail: [info@atulauto.co.in](mailto:info@atulauto.co.in)

# ATUL AUTO LIMITED

Reg. Office : Survey No. 86, Plot No. 1 to 4  
8-B, National Highway, Near Microwave Tower  
Shapar (Veraval), Dist. Rajkot, Gujarat, INDIA 360 024  
CIN L54100GJ1986PLC016999  
Website: www.atulauto.co.in E- Mail: info@atulauto.co.in

## Statement of Unaudited Financial Results for the Quarter and Half Year Ended on 30th September, 2016

| Particulars |                                                                                         | Quarter Ended On                 |                                  | Half Year Ended on               |                                  |                                  | Year Ended On                  |  |
|-------------|-----------------------------------------------------------------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|--------------------------------|--|
|             |                                                                                         | 30.09.2016<br>(Unaudited)<br>(1) | 30.06.2016<br>(Unaudited)<br>(2) | 30.09.2015<br>(Unaudited)<br>(3) | 30.09.2016<br>(Unaudited)<br>(4) | 30.09.2015<br>(Unaudited)<br>(5) | 31.03.2016<br>(Audited)<br>(6) |  |
| 1           | Sales of three wheelers (in numbers)                                                    | 11,761                           | 7,606                            | 11,925                           | 19,367                           | 20,763                           | 43,893                         |  |
|             | INCOME FROM OPERATIONS                                                                  |                                  |                                  |                                  |                                  |                                  |                                |  |
|             | a Net Sales/income from operations (net of excise duty)                                 | 14,270                           | 9,245                            | 14,180                           | 23,515                           | 24,774                           | 52,801                         |  |
|             | b Other Operating Income                                                                | 79                               | 55                               | 107                              | 134                              | 189                              | 303                            |  |
|             | TOTAL Income from Operation (Net)                                                       | 14,349                           | 9,300                            | 14,287                           | 23,649                           | 24,963                           | 53,104                         |  |
| 2           | EXPENSES                                                                                |                                  |                                  |                                  |                                  |                                  |                                |  |
|             | a Cost of materials consumed                                                            | 10,454                           | 6,725                            | 10,546                           | 17,179                           | 18,390                           | 38,808                         |  |
|             | b Purchase of Stock in trade                                                            | -                                | 39                               | -                                | 39                               | -                                | -                              |  |
|             | c Changes in inventories of finished goods, work-in-progress and stock-in-trade         | -179                             | -18                              | -103                             | -197                             | -106                             | -321                           |  |
|             | d Employee benefits expenses                                                            | 1,014                            | 1,036                            | 937                              | 2,050                            | 1,866                            | 3,734                          |  |
|             | e Depreciation and amortisation expenses                                                | 128                              | 126                              | 133                              | 254                              | 266                              | 529                            |  |
|             | f Other expenses                                                                        | 860                              | 647                              | 714                              | 1,507                            | 1,432                            | 3,255                          |  |
|             | TOTAL EXPENSES                                                                          | 12,277                           | 8,555                            | 12,227                           | 20,832                           | 21,848                           | 46,005                         |  |
| 3           | Profit/(Loss) from operations before other income, finance costs and exceptional items  | 2,072                            | 745                              | 2,060                            | 2,817                            | 3,115                            | 7,099                          |  |
| 4           | Other Income                                                                            | 97                               | 13                               | 37                               | 110                              | 76                               | 131                            |  |
| 5           | Profit/(Loss) from operations before finance costs and exceptional items                | 2,169                            | 758                              | 2,097                            | 2,927                            | 3,191                            | 7,231                          |  |
| 6           | Finance Costs                                                                           | 36                               | 7                                | 56                               | 43                               | 67                               | 78                             |  |
| 7           | Profit/(Loss) from ordinary activities after finance costs but before exceptional items | 2,133                            | 751                              | 2,041                            | 2,884                            | 3,124                            | 7,153                          |  |
| 8           | Exceptional items                                                                       | -                                | -                                | -                                | -                                | -                                | -                              |  |
| 9           | Profit/(Loss) from ordinary activities                                                  | 2,133                            | 751                              | 2,041                            | 2,884                            | 3,124                            | 7,153                          |  |
| 10          | Tax expenses                                                                            | 752                              | 250                              | 694                              | 1,002                            | 1,067                            | 2,413                          |  |
| 11          | Net Profit/(Loss) for the period                                                        | 1,381                            | 501                              | 1,347                            | 1,882                            | 2,057                            | 4,740                          |  |
| 12          | Paid-up equity share capital                                                            | 1,120                            | 1,120                            | 1,120                            | 1,120                            | 1,120                            | 1,120                          |  |
| 13          | Reserves excluding revaluation reserves                                                 | -                                | -                                | -                                | -                                | -                                | 14,340                         |  |
| 14          | Earning Per Share (Face Value of Rs.5/-)<br>Basic & Diluted but not annualised          | 6.29                             | 2.28                             | 6.14                             | 8.58                             | 9.37                             | 21.60                          |  |



*Foral*

| STATEMENT OF ASSETS & LIABILITIES |                                           |  |  |  |  |  |  |                  |                                   |
|-----------------------------------|-------------------------------------------|--|--|--|--|--|--|------------------|-----------------------------------|
|                                   |                                           |  |  |  |  |  |  | As at 30/09/2016 | (Rs. In lacs)<br>As at 31/03/2016 |
| A                                 | EQUITY AND LIABILITIES                    |  |  |  |  |  |  |                  |                                   |
| 1                                 | Shareholders' funds                       |  |  |  |  |  |  |                  |                                   |
| a                                 | Share Capital                             |  |  |  |  |  |  | 1,120            | 1,120                             |
| b                                 | Reserve & Surplus                         |  |  |  |  |  |  | 16,222           | 14,340                            |
|                                   |                                           |  |  |  |  |  |  | 17,342           | 15,460                            |
|                                   | Sub-Total Shareholders' funds             |  |  |  |  |  |  |                  |                                   |
| 2                                 | Share application money pending allotment |  |  |  |  |  |  |                  |                                   |
| 3                                 | Non Current Liabilities                   |  |  |  |  |  |  |                  |                                   |
| a                                 | Long-Term Borrowings                      |  |  |  |  |  |  | -                | -                                 |
| b                                 | Deferred Tax Liabilities (net)            |  |  |  |  |  |  | 567              | 497                               |
| c                                 | Other long term liabilities               |  |  |  |  |  |  | -                | -                                 |
| d                                 | Long-Term Provisions                      |  |  |  |  |  |  | 107              | 51                                |
|                                   | Sub-Total Non Current Liabilities         |  |  |  |  |  |  | 674              | 548                               |
| 4                                 | Current Liabilities                       |  |  |  |  |  |  |                  |                                   |
| a                                 | Short-Term Borrowings                     |  |  |  |  |  |  | -                | -                                 |
| b                                 | Trade Payables                            |  |  |  |  |  |  | 4,313            | 3,600                             |
| c                                 | Other Current Liabilities                 |  |  |  |  |  |  | 2,550            | 1,391                             |
| d                                 | Short-Term Provisions                     |  |  |  |  |  |  | 631              | 1,151                             |
|                                   | Sub-Total Current Liabilities             |  |  |  |  |  |  | 7,494            | 6,142                             |
|                                   | <b>TOTAL EQUITY AND LIABILITIES</b>       |  |  |  |  |  |  | <b>25,510</b>    | <b>22,150</b>                     |
| B                                 | ASSETS                                    |  |  |  |  |  |  |                  |                                   |
| 1                                 | Non-Current Assets                        |  |  |  |  |  |  |                  |                                   |
| a                                 | Fixed Assets                              |  |  |  |  |  |  | 8,829            | 8,746                             |
| b                                 | Non- Current Investments                  |  |  |  |  |  |  | 99               | 99                                |
| c                                 | Deferred Tax Assets (net)                 |  |  |  |  |  |  | -                | -                                 |
| d                                 | Long-term loans and advances              |  |  |  |  |  |  | 546              | 381                               |
| e                                 | Other Non current assets                  |  |  |  |  |  |  | 105              | 90                                |
|                                   | Sub-Total Non Current Assets              |  |  |  |  |  |  | 9,579            | 9,316                             |
| 2                                 | Current Assets                            |  |  |  |  |  |  |                  |                                   |
| a                                 | Current Investments                       |  |  |  |  |  |  | -                | -                                 |
| b                                 | Inventories                               |  |  |  |  |  |  | 3,324            | 3,472                             |
| c                                 | Trade Receivables                         |  |  |  |  |  |  | 7,128            | 7,635                             |
| d                                 | Cash & Cash Equivalents                   |  |  |  |  |  |  | 4,636            | 1,282                             |
| e                                 | Short Term loans and advances             |  |  |  |  |  |  | 820              | 392                               |
| f                                 | Other Current Assets                      |  |  |  |  |  |  | 23               | 53                                |
|                                   | Sub-Total Non Current Assets              |  |  |  |  |  |  | 15,931           | 12,834                            |
|                                   | <b>TOTAL ASSETS</b>                       |  |  |  |  |  |  | <b>25,510</b>    | <b>22,150</b>                     |



*For. [Signature]*

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*Maharishi & Co.*

Chartered Accountants

"Aparna", Behind Jeevandeep Hospital, Limda Lane, Jamnagar - 361 001, Gujarat, India.

Tel : +91 - 288 - 2665023, 2665024, 2662637, 2661612

e-mail : info@jainandmaharishi.com

**Limited Review Report**

To

**The Board of Directors**

**Atul Auto Limited**

Survey No. 86; Plot No. 1 to 4,

8-B National Highway,

Near Microwave Tower,

Shapar (Veraval),

Dist. Rajkot 360024

1. We have reviewed the accompanying statement of unaudited financial results of Atul Auto Limited ("the Company") for the quarter and half year ended 30<sup>th</sup> September, 2016 ("the statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"). 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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement of unaudited financial result has not been prepared in accordance with applicable accounting standards as specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 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

Ankit Gokani

Partner

Membership No.: 133391

Signed at Rajkot on 12<sup>th</sup> November, 2016

