



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/2016-17/09

Dated: June 21, 2016

By Listing Portal

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

[Sub: Consolidated year to date financial results for the financial year 2015-16]

Dear Sir,

With reference to the above captioned subject and Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, we are submitting the consolidated financial results for the financial year ended on March 31, 2016.

The Company therefore, requests you to take the above in record.

Thanking you,

Yours faithfully,

For Autolite (India) Limited


(Vishal Agarwal)
Company Secretary &
Compliance Officer



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

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
AUTOLITE (INDIA) LIMITED**

1. We have audited the accompanying statement of consolidated financial results of **AUTOLITE (INDIA) LIMITED** ("the holding company") and its subsidiary (its Holding Company and its subsidiary together referred to as "the group"), for the year ended 31 March, 2016 ("the statement") being submitted by the Holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which is in accordance with the Accounting Standards, prescribed under Section 133 of the Companies Act, 2013, as applicable, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



3. We did not audit the financial statements of subsidiary included in the consolidated financial results, whole financial statements reflect total assets of Rs. 87.77 lacs as at 31st March, 2016, total revenues of Rs 69.09 lacs for the year ended 31 March, 2016, and total loss after tax of Rs. 0.14 lacs for the year ended 31 March, 2016, as considered in the consolidated financial results. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the reports of the other auditors.
4. In our opinion and to the best of our information and accounting of the explanations given to us, the Statement:
- Includes the results of its subsidiary **AUTOPAL INC., USA**
 - is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - Except as given in Annexure of this Report** gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India, of the consolidated net profit and other financial information of the Group for the year ended 31 March, 2016.

JAIPUR, 2nd June, 2016



For **H. C. GARG & COMPANY**
Chartered Accountants
(Firm's Registration No.000152C)


MADHUKAR GARG
Proprietor
(Membership No.070162)

AUTOLITE (INDIA) LIMITED, JAIPUR
ANNEXURE TO THE AUDITOR'S REPORT

1. The Profit & Loss Account and Balance Sheet of the Group 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-9 (Revenue Recognition), AS-26 (Intangible Assets) and AS-29 (Provisions, Contingent Liabilities and Contingent Assets) as detailed in Para 3,4,5 and 6 of this Annexure.
2. The Group is not regular in depositing its statutory dues with appropriate authorities.
3. The Group has credited Rs.308.68 Lacs in earlier years for export incentives in Profit & Loss Account on estimated basis. The concerned department has not accepted the claim. The Group is in the process to provide desired information. Further, no payment has been received upto 31.03.2016 against export incentives so credited
4. (i) The Group has lodged claims for development cost for Rs. 252.00 Lacs and for dues against supplies for Rs. 3.16 Lacs 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 Group has lodged criminal suit for loss on account of Debit of Duty Free Licenses and clearing charged for Rs.62.00 Lacs on M/s. Megha Enterprises, Mumbai.

To recover the above amount the Group 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 Lacs (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.



5. The Group has treated Deferred Revenue Expenditure for Rs199.40 Lacs as an Asset in Balance Sheet. These expenditure are related to years upto 31.03.2013. The accounting policy adopted by the Group 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.
6. No Provision for doubtful advance against job work for Rs. 606.72 Lacs, 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 (3),(4), (5) and (6) above been considered the Net Profit and Shareholder's fund would have been reduced By Rs. 1204.80 Lacs. Other Non Current Assets, , Long Term Loan & Advances would have been reduced By Rs 598.08 Lacs and Rs 606.72 Lacs respectively.

PLACE: JAIPUR
DATED: 02.06.2016



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


(MADHUKAR GARG)
PROPRIETOR
M.No.70162



AUTOLITE (INDIA) LIMITED

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31.03.2016

(Rs. in Lacs)

S. N.	Particulars	STANDALONE			STANDALONE		COSOLIDATED	
		Quarter ended			Year ended		Year ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015	31.03.2016	31.03.2015
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income from Operations							
a)	Net Sales/Income from Operations (Net of Excise Duty)	3277	3,398	3,343	12101	11,402	12127	11442
b)	Other Operating Income	176	168	343	689	748	689	748
	Total Income from Operations(Net) (a+b)	3453	3,566	3,686	12,790	12,150	12,816	12,190
2	Expenses							
a)	Cost of Material Consumed	1276	1,297	1,641	4885	5,347	4885	5346
b)	Purchase of Stock-in-trade	1023	1,206	1,109	3951	3,553	3962	3572
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-52	(65)	(110)	-392	(171)	-404	-173
d)	Employee benefit expenses	322	309	300	1198	1,087	1198	1087
e)	Depreciation and amortisation Expenses	63	59	(48)	234	204	234	204
f)	Other Expenses	671	547	494	2192	1,702	2219	1723
	Total Expenses	3303	3,353	3,386	12,068	11,722	12,094	11,739
3	Profit/(Loss) from Operations before Other Income, Finance costs & Exceptional Items (1-2)	150	213	300	722	428	722	431
4	Other Income	36	6	52	58	125	58	123
5	Profit/(Loss) from Ordinary activities before Finance cost & Exceptional Items (3+4)	186	219	352	780	553	780	554
6	Finance Cost	163	177	143	636	500	636	500
7	Profit/(Loss) from Ordinary activities after Finance Cost but before Exceptional Items (5-6)	23	42	209	144	53	144	54
8	Exceptional Items	0	0	0	0	0	0	0
9	Profit/(Loss) from ordinary Activities before Tax (7-8)	23	42	209	144	53	144	54
10	Tax Expenses	83	0	18	83	18	83	18
11	Profit/(Loss) from ordinary Activities After Tax (9-10)	(60)	42	191	61	35	61	36
12	Extra-ordinary Items (Net of Tax expenses)	0	0	0	0	0	0	0
13	Profit/(Loss) for the period (11-12)	(60)	42	191	61	35	61	36



For AUTOLITE (INDIA) LIMITED

Chairman & Managing Director

S. N.	Particulars	STANDALONE			STANDALONE		COSOLIDATED	
		Quarter ended			Year ended		Year ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015	31.03.2016	31.03.2015
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)	(Audited)
14	Share of Profit/ (Loss) of associates	0	0	0	0	0	0	0
15	Minority Interest	0	0	0	0	0	0	0
16	Net Profit/ (Loss) after taxes, Minority Interest and share of profit/(loss) of Associates(13-14-15)	(60)	42	191	61	35	61	36
17	Paid-up equity share capital (Face Value Rs. 10/- each)	1059	1059	1059	1059	1059	1059	1059
18	Reserves excluding revaluation reserves as per Balance-sheet				2701	2324	2753	2375
19	Earning per Share (EPS) before Extra-ordinary Items (Rs)							
a)	Basic EPS	-0.57	0.40	1.85	0.58	0.35	0.58	0.36
b)	Diluted EPS	-0.56	0.39	1.83	0.57	0.34	0.57	0.35
20	Earning per Share (EPS) after Extra-ordinary Items (Rs)							
a)	Basic EPS	-0.57	0.40	1.85	0.58	0.35	0.58	0.36
b)	Diluted EPS	-0.56	0.39	1.83	0.57	0.34	0.57	0.35

For Autolite (India) Limited

Place: Jaipur
Dated: 02.06.2016



(MAHIPAL GUPTA)
Chairman & Managing Director
DIN: 00057619

AUTOLITE (INDIA) LIMITED JAIPUR					
STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2016					
CIN: L31506RJ1977PLC001738				(Rs. Lacs)	
	Particulars	STANDALONE		CONSOLIDATED	
		AS AT 31ST MARCH 2016	AS AT 31ST MARCH 2015	AS AT 31ST MARCH 2016	AS AT 31ST MARCH 2015
A	Equity and Liabilities				
1	Shareholders' Funds				
a	Share Capital	1,058.85	1,058.85	1,058.85	1,058.85
b	Reserves and Surplus	2,700.59	2,323.81	2,753.42	2,374.91
c	Money received against share warrants	27.00	4.50	27.00	4.50
	Sub-Total Shareholders' Funds	3,786.44	3,387.16	3,839.27	3,438.26
2	Minority Interest	-	-	-	-
3	Share Application Money pending allotment	-	-	-	-
4	Non-Current Liabilities				
a	Long-term borrowings	1,967.34	1,427.74	1,967.34	1,427.74
b	Deferred tax liabilities (Net)	-	-	-	-
c	Other Long-term liabilities	-	-	-	-
d	Long-term provisions	236.52	206.44	236.52	206.44
	Sub-Total Non-Current Liabilities	2,203.86	1,634.18	2,203.86	1,634.18
5	Current Liabilities				
a	Short-term borrowings	1,309.06	683.26	1,309.06	683.26
b	Trade payables	990.49	1,228.23	990.49	1,228.23
c	Other current liabilities	1,060.92	1,238.83	1,075.78	1,252.16
d	Short-term provisions	108.94	84.06	106.94	84.06
	Sub-Total Current Liabilities	3,469.41	3,234.38	3,482.27	3,247.71
	Total - Equity and Liabilities	9,457.71	8,255.72	9,525.40	8,320.15
B	Assets				
1	Non-current assets				
a	Fixed Assets				
i	Tangible assets	2,165.51	2,028.15	2,165.51	2,028.15
ii	Intangible assets	30.25	7.59	30.25	7.59
iii	Capital work-in-progress	-	-	-	-
iv	Intangible assets under development	-	-	-	-
b	Non-current investments	85.19	88.69	86.27	69.77
c	Deferred tax assets (Net)	259.95	-	259.95	-
d	Long-term loans and advances	1,063.56	991.96	1,063.56	991.96
e	Other non-current assets	680.49	774.27	680.49	774.27
	Sub-Total Non-Current Assets	4,294.95	3,890.66	4,276.03	3,871.74
2	Current Assets				
a	Current investments	-	51.50	-	51.50
b	Inventories	1,654.77	1,216.97	1,693.83	1,243.81
c	Trade receivables	2,574.45	2,266.16	2,576.54	2,280.47
d	Cash and Bank Balances	190.67	91.56	236.12	133.76
e	Short-term loans and advances	740.42	738.43	740.43	738.43
f	Other current assets	2.45	0.44	2.45	0.44
	Sub-Total Current Assets	5,162.76	4,365.06	5,249.37	4,448.41
	Total - ASSETS	9,457.71	8,255.72	9,525.40	8,320.15

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 02nd June, 2016.
2	The figures of last quarter for the current year and for the previous year are the balancing figures between the audited figures in respect of the full financial year ended 31st March and the unaudited published year to date figures upto the third quarter ended 31st December.
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	The figures of previous period/year have been re-grouped/ re-arranged wherever considered necessary.

PLACE: JAIPUR
DATED: 02.06.2016

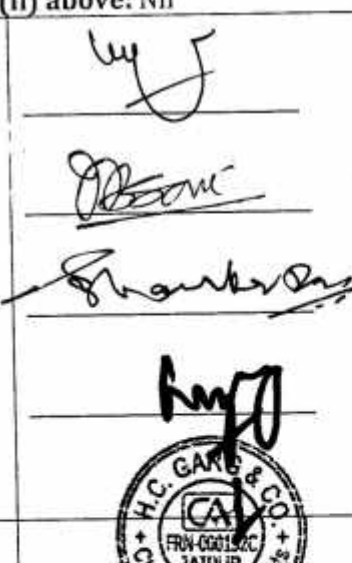


For Autolite (India) Limited
(Signature)
(MAHIPAL GUPTA)
Chairman & Managing Director
DIN - 00057619

ANNEXURE - 1

Statement on Impact of Audit Qualifications on Consolidated Annual Audited Financial Results for the Financial year ended on March 31, 2016

(Rs. In Lacs except EPS)

	Sl.No	Particulars	Audited Figures reported before adjusting for qualifications	Adjusted Figures (audited figures after adjusting for qualifications)
I	1.	Turnover / Total income	12875	12875
	2.	Total Expenditure	12814	14019
	3.	Net Profit/(Loss) After Tax	61	(1144)
	4.	Earnings Per Share (EPS) (Rs.)	0.58	(10.81)
	5.	Total Assets	9525.40	8320.60
	6.	Total Liabilities	9525.40	8320.60
	7.	Net Worth	3812.27	2607.47
	8.	Any other financial item(s) (as felt appropriate by the management)	Nil	Nil
II	Audit Qualification (each audit qualification separately): a. Details of Audit Qualification: As per Audit Report b. Type of Audit Qualification : Qualified Report c. Frequency of qualification: Repetitive since financial year 2008-09 d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: As per attachment enclosed e. For Audit Qualification(s) where the impact is not quantified by the auditor: Nil i. Management's estimation on the impact of audit qualification: Nil ii. If management is unable to estimate the impact, reasons for the same: Nil iii. Auditors' Comments on (i) or (ii) above: Nil			
III	Signatories: Mahipal Gupta (Chairman & Managing Director) Inder Bhan Soni (CFO) Gauri Shankar Das (Chairman of Audit Committee) For H.C Garg & Co. Madhukar Garg Proprietor (Statutory Auditor) Place: Jaipur Date: 02.06.2016		  	

Attachment

Reply to Auditor's qualifications:

Auditor's qualification no: 1

The Company has credited Rs.308.68 Lacs 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 31.03.2016 against export incentives so credited

Management reply to Auditor's Qualification:

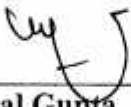
The Company has recognized export incentive receivable on accrual basis as per prevailing provisions of the export incentive schemes announced by the Government of India for export promotion. The Company has availed export claim in the year 2015-16 pertaining to earlier years from the Government. For balance amount claim of Rs. 308.68 Lacs, Company is in process of providing various documents, clarifications and explanations as and when required by Government Authorities and Company hopes to get remaining claims settled with the Government Authorities very soon.

Auditor's qualification no: 2

No Provision for doubtful advance against job work for Rs. 606.72 Lacs, to a company which is registered as sick unit with Board for Industrial and Financial Reconstruction has been made in Profit and Loss Account.

Management reply to Auditor's Qualification:

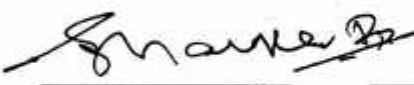
With regard to the advance made to a company which is registered with Board for Industrial and Financial Reconstruction (BIFR) against which no provision was made, we wish to state that the Company is doing job work exclusively for Autolite (India) Limited on regular basis for last many years and the manufacturing facilities are exclusively dedicated for the job work of Autolite (India) Limited. As Hon'ble BIFR has not passed the order, the management is unable to quantify the sacrifice which the Company may have to make. The Company will recover the amount as per the scheme as and when sanctioned by Hon'ble BIFR and remaining amount will be written off in due course.


Mahipal Gupta
Chairman and
Managing Director

MPG
MP GUPTA GROUP

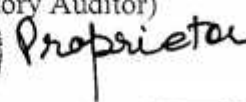

Inder Bhan Soni
Chief Financial
Officer




Gauri Shankar Das
Chairman of Audit
Committee


For H.C Garg & Co.
Madhukar Garg
Chartered Accountants
Statutory Auditor)




Proprietor



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

Auditor's qualification no: 3

(i) The Company has lodged claims for development cost for Rs. 252.00 Lacs and for dues against supplies for Rs. 3.16 Lacs 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 Lacs on M/s. Megha Enterprises, Mumbai.

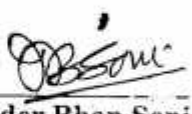
To recover the above amount the Company has lodged an FIR before the authorities.

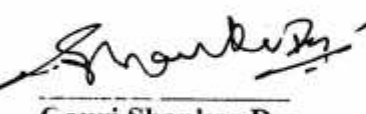
In view of the above the Management on the basis of legal opinion, is of the view that Rs.90.00 Lacs (which has been in credited in earlier years) is expected to be recovered from both the parties and accordingly considered as claim receivable, but no amount has been recovered till date.

Management reply to Auditor's Qualification:

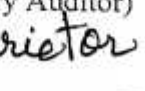
Regarding the observations made by Auditors for claim receivable of Rs. 90 Lacs, we comment that Company has lodged claims of development cost and also the supplies against Pal Peugeot Limited, Mumbai with receiver/ Official Liquidator attached to Bombay High Court. The Claim is under process and the Company hopes to get the amount of claims on final decision of Bombay High Court in respect of settlement of claims against Pal Peugeot Limited. Further, company has filed criminal suit in the court against Megha Enterprises for loss of duty free license benefit and hopes to recover the same. Based on the legal opinion, Management is of the view that Company shall be able to recover the amount in near future and as such it was recognized as claims receivable.


Mahipal Gupta
Chairman and
Managing Director


Inder Bhan Soni
Chief Financial Officer


Cauri Shankar Das
Chairman of Audit Committee


For H.C Garg & Co.
Madhukar Garg
Chartered Accountants
(Statutory Auditor)


Proprietor

MPG
MP GUPTA GROUP

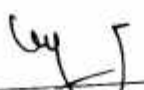


Auditor's qualification no: 4

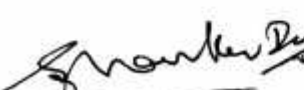
The Company has treated Deferred Revenue Expenditure for Rs199.40 Lacs as an asset in Balance Sheet. These expenditure are related to years upto 31.03.2013. The accounting policy adopted by the Company is contrary to the treatment prescribed in AS-26 (Intangible Assets) which require such expenditure to be written off in Profit & Loss Statement in the year of incurring expenditure.

Management reply to Auditor's Qualification:

Regarding the observations made by Auditors for the Accounting Standard AS-26 (Intangible Assets), we comment that the Company had treated new export development expenses through participation in Foreign Trade Fairs, New product development and technical know how as deferred revenue expenses whose benefit shall accrue to the Company over a period of time. Hence, management had treated these expenses as deferred revenue expenses which are to be amortized in subsequent five years. Now, due to change in Accounting Standard on Deferred Revenue Expenditure issued by The Institute of Chartered Accountants of India, the Deferred Revenue Expenditure are to be booked in full in the year of its incurrence of the expenditure without any carry forward for future period. Deferment of DRE is now not allowed as per change in Accounting Standard. During the year, the Company has not booked any expenditure on DRE account. However, balance of earlier years DRE for writing off remained Rs. 199.40 Lacs which Company shall write off in the financial year 2016-17.


Mahipal Gupta
Chairman and
Managing Director


Inder Bhan Soni
Chief Financial
Officer


Gauri Shankar Das
Chairman of Audit
Committee


For H.C. Garg & Co.
Madhukar Garg
Chartered Accountants
(Statutory Auditor)
Proprietor

