



Excellence in Lighting

AUTOLITE (INDIA) LIMITED

D-469, Road No. 9A, V.K.I. Area, Jaipur - 302013, INDIA

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E-Mail: info@autopal.com, Web: www.autopal.com

CIN : L31506RJ1977PLC001738

NO.AIL/SECR/2015-16/
Dated: February 13, 2016

The Manager,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E) Mumbai - 400053

Stock Id: AUTOLITIND

Dear Sir,

The Manager,
DCS - CRD,
Bombay Stock Exchange Limited,
P.J. Towers, Dalal Street,
Mumbai - 400001

Stock Id: 500029

[Sub: Outcome of "7/2015-16" Board Meeting held on February 13, 2016]

Dear Sir,

Pursuant to Regulation 30 of the Stock Exchange Board of India (Listing and other disclosures Requirements) Regulations, We hereby submit the following as outcome of the Board Meeting held on February 13, 2016 at the registered office of the Company alongwith the copy of adopted standalone Un-audited Quarterly Results and Limited Review Report of the Company for the Quarter and nine months ended on December 31, 2015:-

1. Adoption of Standalone Un-audited Quarterly Results of the Company for the Quarter and nine months ended on December 31, 2015;
2. Adoption of Standalone Limited Review Report of the Company for the Quarter and nine months ended on December 31, 2015;
3. Noting of CEO & CFO Certification for the Quarter and Nine months ended on December 31, 2015; and
4. Noting of Statement of Investor Grievance for the quarter ended on December 31, 2015.

Please note that the meeting commenced at 04:30 P.M and concluded at 08:00 P.M

This is for your kind information and records, please.

Thanking you,

Yours faithfully,

For Autolite (India) Limited


(Vishal Agarwal)


Compliance Officer
MP GUPTA GROUP

H.C. GARG & CO.

Chartered Accountants

MADHUKAR GARG

B. COM., LL.B., F.C.A.



Phone : Off. : 2618912

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3, GANGWAL PARK,
JAIPUR - 302 004

Limited Review Report

**Review Report to the
Board of Director of
Autolite (India) Limited**

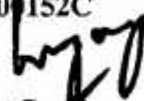
We have reviewed the accompanying statement of unaudited financial results of **Autolite (India) Limited** for the period ended on December 31, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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's 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.

Based on our review conducted as above, **nothing except as given in Annexure of this report**, 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 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For H.C. Garg & Co.
Chartered Accountants
FRN- 00152C




(Madhukar Garg)
(Proprietor)
(M.No. 70162)

Place: Jaipur
Date: 13.02.2016

AUTOLITE (INDIA) LIMITED, JAIPUR

ANNEXURE TO THE LIMITED REVIEW REPORT

1. The Profit & Loss Account and Balance Sheet of the Company 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-2 (Valuation of Inventories), AS-9 (Revenue Recognition), AS-11 (The effects of changes in Foreign Exchange rates), AS-15 (Employees Benefits), AS-22 (Accounting for Taxes on Income), AS-26 (Intangible Assets) and AS-29 (Provisions, Contingent Liabilities and Contingent Assets).
2. The Company has valued finished goods at estimated price for goods held for export and at net realizable value for other goods for Rs.451.99 Lacs. In absence of cost price, we are unable to value such stock at lower of cost and net realizable value as required by AS-2 (Valuation of Inventories).
3. The Company is not regular in depositing its statutory dues with appropriate authorities.
4. The Company has taken Stock of Work in Progress for Rs.334.02 Lacs for which we are unable to express any opinion.
5. The Company has a separate Division for manufacturing of Machines and Dies & Moulds. These divisions are supplying Machines, Dies & Moulds for sales to outside parties and for Captive Consumption as well.

The costing of such Machines & Dies used for Captive Consumption for Rs 52.48 Lacs for the Quarter ended December 2015 and for Rs.129.15 Lacs upto December 2015 has been evaluated by Chartered Engineer & Certified by the Management on which we have relied upon.
6. No impact has been taken in books for Deferred Tax Assets/Liabilities and Current period's Income Tax.
7. No impact has been taken in books for Defined Benefit Plan for Gratuity and Leave encashment.
8. 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 31.12.2015 against export incentives so credited



9 Turnover of the Company includes inter unit transfer of Rs.586.21 Lacs for the Quarter and of Rs. 1391.59 Lacs upto December 2015 (Including excise duty).

10. (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.

11. The Company has treated Deferred Revenue Expenditure for Rs 199.40 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

12. No Provision for doubtful advance against supply for Rs 636.65 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 (4),(8), (10) ,(11)and (12) above been considered the Net Profit and Shareholder's fund would have been reduced by Rs 1568.75 Lacs. Inventories, Other Non Current Assets and Long Term Loan & Advances would have been reduced By Rs 334.02 Lacs, Rs 598.08 Lacs Rs 636.65 Lacs respectively.



13. Contingent Liabilities not provided for.

- a. Bank Guarantee issued by the Bankers on behalf of the Company Rs.89.37 Lacs.
- b. Letter of credit issued by the Bankers on behalf of the Company Rs.273.63 Lacs.
- c. Foreign Bill/Cheque Purchase/Discounted by the Bankers on behalf of the Company Rs. 234.11 Lacs.
- d. Demands under dispute (Rs. In Lacs.)

	<u>Amount</u>	<u>Deposited</u>
(i) Excise Duty	366.48	36.21
(ii) Sales Tax	3.18	3.18
(iii) Income Tax	138.29	3.27

The Company has preferred appeal/revision against all the demands as mentioned above.

14. Estimated amount of contracts remaining to be executed on Capital Account (net of advances) Rs.105.97 Lacs.

15. All Debtors, Creditors and Loans & Advances are subject to confirmation and Reconciliation.

PLACE: JAIPUR
DATED: 13.02.2016



for H.C. GARG & COMPANY
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

CIN: L31506RJ1977PLC001738

E-Mail: investors@autopal.com

Part - I

(Rs. in Lacs)

Statement of Standalone Unaudited Results for the Quarter and Nine Months Ended 31/12/2015

S N	Particulars	3 months ended (31/12/2015)	Preceding 3 months ended (30/09/2015)	Corresponding 3 months ended in the previous year (31/12/2014)	Year to date figures for current period ended (31/12/2015)	Year to date figures for the previous year ended (31/12/2014)	Last Financial Year Ended 31/03/2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
(a)	Net Sales/ Income from Operations (Net of Excise Duty)	3,398	2,775	2,963	8,824	8,059	11,402
(b)	Other Operating Income	168	209	163	513	405	748
	Total Income from operations (net)	3,566	2,984	3,126	9,337	8,464	12,150
2	Expenses						
(a)	Cost of Materials consumed	1,297	1,208	1,327	3,609	3,706	5,347
(b)	Purchase of stock-in-trade	1,206	885	875	2,928	2,444	3,553
(c)	Changes in inventories of finished goods, work-in-progress and stock-in- trade	(65)	(140)	(15)	(340)	(61)	(171)
(d)	Employee benefits expense	309	279	284	876	787	1,087
(e)	Depreciation and amortisation expense	59	57	87	171	252	204
(f)	Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	547	502	434	1,521	1,208	1,702
	Total Expenses	3,353	2,791	2,992	8,765	8,336	11,722
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	213	193	134	572	128	428
4	Other Income	6	6	13	22	73	125
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	219	199	147	594	201	553
6	Finance Cost	177	158	136	473	357	500
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	42	41	11	121	(156)	53
8	Exceptional Items	0	0	0	0	0	0
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	42	41	11	121	(156)	53
10	Tax Expenses	0	0	0	0	0	18
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	42	41	11	121	(156)	35
12	Extraordinary Items	0	0	0	0	0	0
13	Net Profit / (Loss) for the period (11 + 12)	42	41	11	121	(156)	35



For AUTOLITE (INDIA) LIMITED

Chairman & Managing Director

S N	Particulars	3 months ended (31/12/2015)	Preceding 3 months ended (30/09/2015)	Correspondin g 3 months ended in the previous year (31/12/2014)	Year to date figures for current period ended (31/12/2015)	Year to date figures for the previous year ended 31/12/2014)	Last Financial Year Ended 31/03/2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
14	Paid-up equity share capital (Face Value of the Share shall be indicated)	1059	1059	986	1059	986	1059
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						2324
16(i)	Earnings Per Share (before extraordinary items) (of Rs 10/- each) (not annualised):						
(a)	Basic	0.40	0.39	0.11	1.14	(1.6)	0.35
(b)	Diluted	0.39	0.39	0.11	1.11	(1.6)	0.34
16(ii)	Earnings Per Share (after extraordinary items) (of Rs 10/- each) (not annualised):						
(a)	Basic	0.40	0.39	0.11	1.14	(1.6)	0.35
(b)	Diluted	0.39	0.39	0.11	1.11	(1.6)	0.34

See Accompanying notes to the Financial Results

Note:

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 13th February, 2015. Pursuant to Regulation 33 of SEBI (Listing and Other Disclosure Requirement) Regulations, 2015, the statutory Auditors have carried out Limited Review of the same.
2	Figures of the previous period have been regrouped wherever necessary
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	Recognition of Deferred Tax Assets/ Liabilities and provision for Current year's income tax will be considered at the year end
5	The impact of defined benefit plan for gratuity and leave encashment will be provided at the year end

Place: Jaipur
Dated: 13.02.2016



For AUTOLITE (INDIA) LIMITED

(Signature)
Chairman & Managing Director
Chairman & Managing Director
DIN: 00057819