ATUL

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 30th 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, 12th November, 2016 transacted and approved the unaudited financial results for the quarter and half year ended on 30th 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 30th 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,

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, 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

(Rupees in Lacs except sales of three wheelers and per share data)

		Particulars	Quarter Ended On			Half Year Ended on		Year Ended On
			30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	31.03.2016 (Audited)
			(1)	(2)	(3)	(4)	(5)	(6)
		Sales of three wheelers (in numbers)	11,761	7,606	11,925	19,367	20,763	43,893
1		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/-) Basic & Diluted but not annualised	6.29	2.28	6.14	8.58	9.37	21.60

ATUL AUTO LTD. SHAPAR

STATEMENT OF ASSETS & LIABILITIES

(Rs. In lacs)

			As at 30/09/2016	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
		Sub-Total Shareholders' funds	17,342	15,460
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
		TOTAL EQUITY AND LIABILITIES	**25,510**	**22,150**
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
		TOTAL ASSETS	**25,510**	**22,150**



	Notes:
1	The above results were reviewed and recommended by the Audit Committee, at its Meeting held on 12th November, 2016 for approval by the board and these results were approved and taken on record at the meeting of Board of Directors of the Company held on that date.
2	The company is in the business of manufacturing of three wheelers and therefore the company's business falls within a single business segment of automobiles for commercial use. Therefore disclosure under Accounting standard (AS) 17- Segment Reporting are not reported separately.
3	The Board of Directors of the company has declared interim dividend for FY 2016-17 of Rs.2.75/- per equity share of face value of Rs.5/- each.
4	Figures for previous quarters/ year have been regrouped /recast wherever necessary.

For and on behalf of Board of Directors
of Atul Auto Limited

J. J. Chandra
Chairman & Managing Director

Date : 12/11/2016
Place : Shapar (Veraval)

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 30th 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 12th November, 2016