ATUL

Ref:atulauto/SEs/Reg33/unauditedresults/Dec2017 February 10, 2018

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

To,
The Listing Compliance Department,
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 nine months ended on December 31, 2017 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, February 10, 2018 transacted and approved the unaudited financial results for the quarter and nine months ended on December 31, 2017.

The meeting has started at 11.30 am and ended at 01.50 pm.

In this connection, we are sending herewith the following:

1. Unaudited standalone financial results for the quarter and nine months ended on December 31, 2017
2. Limited Review Report of the Statutory Auditors of the Company, i.e. M/s. Kamlesh Rathod & Associates.

Thanking you.

Yours faithfully,
For Atul Auto Limited,

(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 360024, Gujarat
CIN L54100GJ1986PLC016999
Website: www.atulauto.co.in E- Mail: investorrelations@atulauto.co.in

Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months Ended on 31st December, 2017

(Rs. in lakhs except per share data)

		Particulars	Quarter Ended On			Nine Months Ended		Year Ended On
			31.12.2017 (Unaudited)	30.09.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)	31.03.2017 (Audited)
			(1)	(2)		(5)	(6)	(7)
		Sales of three wheelers (in numbers)	9,922	12,224	11,043	31,120	30,410	38,795
1		INCOME FROM OPERATIONS						
	a	Gross Sales (See Note 7)	12,792	15,890	14,944	41,570	41,318	52,879
	b	Other Operating Income	109	95	100	304	235	313
		TOTAL Revenue from Operation	12,901	15,985	15,044	41,874	41,553	53,192
2		Other Income	43	52	101	158	205	246
3		**TOTAL INCOME (1+2)**	**12,944**	**16,037**	**15,145**	**42,032**	**41,758**	**53,438**
4		EXPENSES						
	a	Cost of materials consumed	9,894	11,393	10,091	29,664	27,270	34,615
	b	Purchase of Stock in trade	-	-	-	-	39	39
	c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-593	99	-406	-246	-603	-86
	d	Excise Duty (See Note 7)	-	-	1,568	1,335	4,426	5,659
	e	Employee benefits expenses	868	1,078	1,002	2,926	3,065	3,921
	f	Finance Costs	13	7	7	30	49	58
	g	Depreciation and amortisation expenses	134	131	132	395	386	528
	h	Product Development Charges	248	10	3	275	16	20
	i	Other expenses	925	712	900	2,448	2,412	3,073
		TOTAL EXPENSES	**11,489**	**13,430**	**13,297**	**36,827**	**37,060**	**47,827**
5		Profit before exceptional items	1,455	2,607	1,848	5,205	4,698	5,611
6		Exceptional items	-	-	-	-	-	-
7		**Profit Before tax (5-6)**	**1,455**	**2,607**	**1,848**	**5,205**	**4,698**	**5,611**
8		**Tax expenses**	**485**	**910**	**639**	**1,736**	**1,630**	**1,906**
	a	Current Tax	477	890	696	1,625	1,629	1,878
	b	Deferred tax	8	20	-57	111	1	28
9		**Profit for the period**	**970**	**1,697**	**1,209**	**3,469**	**3,068**	**3,706**
10		**Other Comprehensive Income, Net of Tax**	**2**	**-44**	**-**	**-16**	**8**	**11**
	a	Items that will not be reclassified to profit or loss	2	-44	-	-16	8	11
	b	Items that will be reclassified to profit or loss	-	-		-	-	-
11		**Total Comprehensive Income for the Period (9+10)**	**972**	**1,653**	**1,209**	**3,453**	**3,076**	**3,717**
12		Paid-up equity share capital (Face Value of Rs.5/-)	1,097	1,097	1,097	1,097	1,097	1,097
13		**Earning Per Share Basic & Diluted but not annualised**	**4.42**	**7.74**	**5.51**	**15.81**	**13.98**	**16.89**

K. D. Rathod

ATUL AUTO LTD. SHAPAR

Notes:

1 The above results were reviewed and recommended by the Audit Committee, at its meeting held on 10th February, 2018 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 These results have been prepared in accordance with the Companies (Indian accounting Standards Rules. 2015 (Ind AS) prescribed under Section 133 of the Companies Act 2013 and other recognised accounting practises and policies to the extent applicable. Beginning 1st April 2017, the company has for first time adopted Ind AS with a transition date of 1st April,2016.

3 The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI's circular dated 5th July, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.

4 Results for the quarter and Nine Month ended 31st December, 2017 have been subjected to a Limited Review by the Auditors. The Ind AS compliant corresponding figures of Nine month ended on 31st December 2016 have not been subjected to Limited Review by the Auditors. The Company has exercised necessary due diligence to ensure that such Financial Results provide a true and fair view of its affairs.

5 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, Segment Reporting are not reported separately.

6 Reconciliation of profit after tax for the quarter ended 31st December 2017 between Ind AS compliant results as reported above with results reported in previous year as per Indian GAAP are given below:

Particular	for Quarter ended on 31.12.2016	for Nine Month Ended on31.12.2016
Profit after tax as reported in previous quarter as per Indian GAAP	**1229**	**3,112**
Provision for expeted credit loss in trade receivable	**0**	-19
Reclassification of actuarial gain /loss on post-employment defined benefit plan to Other Comprehensive Income	0	-11
Impact of measurement of investments at Fair Value through Profit or Loss	-26	-30
Provision for expected credit loss as per Ind AS 109	-5	-7
Tax Adjustment	10	23
Net Profit after tax as reported under Ind AS	**1,209**	**3,068**
Other Comprehensive Income (net of tax)	-	8
Total Comprehensive Income	**1,209**	**3,076**

7 The Government of India introduced Goods and Service Tax(GST) with effect from 1st July, 2017. GST is collected on behalf of Government and no economic benefit flow to the equity and hence Gross Revenue under GST regime is presented excluding GST as per Ind AS 18 'Revenue'. However, Gross Revenue under pre-GST regime including Excise Duty which is now subsumed in GST. Consequently, the figures for the quarter and Nine Months ended 31st December 2017 are not comparable with previous periods presented in the above result. Net Sales figures for all the figures excluding GST/Excise is as bellow:

	Quarter Ended On			Nine Months Ended		Year Ended On
	31.12.2017 (Unaudited)	30.09.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)	31.03.2017 (Audited)
Net Sales	12,792	15,890	13,376	40,235	36,892	47,220

8 Other income includes following

	Quarter Ended On			Nine Months Ended		Year Ended On
	31.12.2017 (Unaudited)	30.09.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)	31.03.2017 (Audited)
a) Mutual Fund Income	33	38	90	127	187	219
b) Interest Income	6	9	3	18	7	11
c) Others	3	5	8	14	11	17
Total	**43**	**52**	**101**	**159**	**205**	**246**

9 Figures for previous quarter have been regrouped /recast wherever necessary.

K.J. Rathod

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

ATUL AUTO LTD. SHAPAR

J J Chandra
Chairman & Managing Director

Date : 10/02/2018
Place : Shapar (Dist. Rajkot)

KamleshRathod& Associates
Chartered Accountants

KamleshRathod B.Com, L.L.B., D.I.S.A. (I.C.A.I), F.C.A
TruptiRathod B.Com, L.L.B., D.I.S.A, (I.C.A.I), F.C.A
Sagar Shah B.Com, D.I.S.A, (I.C.A.I), F.C.A

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 standalone financial results of Atul Auto Limited ("the Company") for the quarter and nine months ended 31st December,2017 which are included in the accompanying 'Statement of standalone unaudited financial result for the quarter and nine months ended 31st December ,2017 together with the notes thereon (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") as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in preparation of the Company's opening Balance Sheet as at April 1, 2016 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS)prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies.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.

Kamlesh Rathod & Assoc. Chartered Accountants

"RATHOD HOUSE", Nr.BhidBhanjanTemple, Jamnagar 361 001 ☎(O) +91 288 2673555, 2662555
(R) +91 288 2551633, Email: info@krathod.com

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Indian Accounting standards 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, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. We draw your attention to the following matters:
   We were neither engaged to review, nor we have reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter and nine months ended on December 31, 2016 and accordingly, we do not express any conclusion on the results in the statement for the quarter and nine months ended 31 December, 2016 as set out in the note 4 to the statement, these figures have been furnished by the management of the company.

   Our conclusion is not qualified in respect of these matters.

For, **Kamlesh Rathod & Associates**.
Chartered Accountants
Firm Registration No.117930W

K. D. Rathod

Kamlesh Rathod & Associates Chartered Accountants

Kamlesh Rathod
Partner
Membership No.: 101046
Signed at Rajkot on 10th February,2018