

NO.AIL/SECR/2017-18/35

Dated: February 14, 2018

**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

Dear Sir,

[Sub: Outcome of “7/2017-18” Board Meeting held on February 14, 2018]

Pursuant to Regulation 30 and 33 of the Stock Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby submit the following as outcome of the Board Meeting held on February 14, 2018 at the registered office of the Company along with the copy of standalone Un-audited Quarterly Results and Limited Review Report of the Company for the Quarter ended on December 31, 2017 prepared in accordance with the Indian Accounting Standards (Ind-As) as per Companies (Indian Accounting Standard) Rules, 2015:-

1. Adoption of Standalone Un-audited Quarterly Results of the Company for the Quarter ended on December 31, 2017;
2. Adoption of Standalone Limited Review Report of the Company for the Quarter ended on December 31, 2017;
3. Noting of CEO & CFO Certification for the Quarter ended on December 31, 2017; and
4. Noting of Statement of Investor Grievance for the Quarter ended on December 31, 2017.
5. Further, in the Board Meeting, a proposal has been submitted to examine the possibilities of merger of Autolite Manufacturing Limited with Autolite (India) Limited or to make Autolite Manufacturing Limited, a subsidiary company of Autolite (India) Limited. In this regard, the Board has authorised Shri Amit Mahipal Gupta to appoint reputed consultant for submitting the report in this regard to the Board for their consideration and approval.

Autolite Manufacturing Limited is situated at TATA Vendor park at Pantnagar (Uttarakhand) and is one of the most modern plant of plastic lamps manufacturing. Autolite Manufacturing Limited has recently bagged order from leading OEM worth Rs. 480 Crores to be supplied in phased manner.

Please note that the meeting commenced at 03:00 P.M and concluded at 6.50 P.M

This is for your kind information and records, please.

Thanking you,
Yours faithfully,

For Autolite (India) Limited

Sd/-
(Vishal Agarwal)
Company Secretary &
Compliance Officer



Madhukar Garg & Company

Chartered Accountants

Head Office :

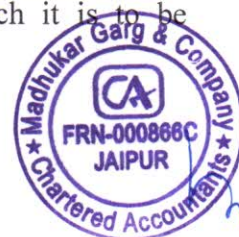
2A, Raj Apartment, Keshav Path
Ahinsa Circle, C-Scheme, Jaipur-1
Phone : 2361471, 2365513

B. Office :

3, Gangwal Park, Jaipur-4
Phone : 0141-2618912
E-mail : mgargco@airtelmail.in

The Board of Directors,
Autolite (India) Limited,
D-469, Road No. 9A,
V.K.I. Area, Jaipur – 302013

1. We have reviewed the unaudited financial results of Autolite (India) Limited (the "Company") for the quarter ended December 31, 2017 which are included in the accompanying 'Statement of Standalone Unaudited Financial Results for the Quarter ended December 31, 2017 together with the notes thereon (the "Statement"). The statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") , and SEBI Circular dated July 5 , 2016, which has been initialled by us for identification purposes. The 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 the preparation of the Company's opening unaudited 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 recognised accounting practices and policies. Our responsibility is to issue a report on the Statement 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 Statement is free of material misstatement.
3. 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.
4. Based on our review conducted as above, **except as given in Annexure of this report**, 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 Ind AS and other recognised 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.





Madhukar Garg & Company

Chartered Accountants

Head Office :

2A, Raj Apartment, Keshav Path
Ahinsa Circle, C-Scheme, Jaipur-1
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5. We draw attention to the following matters:-

- a. Note 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.
- b. We have neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to Total Comprehensive Income for the quarter ended on December 31, 2016 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended December 31, 2016. As set out in Note 7 to the Statement, these figures have been furnished by the Management.

Our conclusion is not qualified in respect of these matters.

For MADHUKAR GARG & CO.
CHARTERED ACCOUNTANTS
FRN 000866C




(MANISH SURI)
PARTNER
M.No.074998

PLACE: JAIPUR
DATED: 14.02.2018

AUTOLITE (INDIA) LIMITED, JAIPUR

ANNEXURE TO THE AUDITOR'S REPORT

1. The Profit & Loss Account and Balance Sheet of the Company complies with the Indian Accounting Standards referred to in Section 133 of the Companies Act, 2013, read with relevant rules of the Companies (Accounts) Rules, 2014, Except in case of Ind AS-2 (Valuation of inventories), Ind AS-12 (Income Taxes), Ind AS-18 (Revenue), Ind AS-19 (Employees benefit), Ind AS-21(The effect of changes in foreign Exchange rates) ,Ind AS-37 (Provisions, Contingent Liabilities and Contingent Assets) and Ind AS-109 (Financial instruments) as detailed in para 3,4,5,6,8,9 and 10 of this Annexure.
2. The Company is not regular in depositing its statutory dues with appropriate authorities.
3. The Company has credited Rs.308.68 Lakhs in earlier years for export incentives in Profit & Loss Account on estimated basis. The Concerned Department is examining the claim filed by the Company. The Company is in the process to provide desired information. Further, no payment has been received upto 31.12.17 against export incentives so credited.
4. The Company has not provided against Non – Recoverable/ Unadjusted Advances for Rs 172.75 Lakhs. These advances are Recoverable in cash or kind or value to be received. However, no adjustment has been made in books of accounts.
5. In absence of information, no impact has been taken in books for Deferred Tax Assets / Liabilities
6. The Company has valued finished goods at estimated price for goods held for export and at net realizable value for other goods for Rs.400.51 Lakhs. In absence of cost price, we are unable to value such stock at lower of cost and net realizable value as required by Ind AS-2 (Valuation of Inventories).
7. 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 53.60 Lakhs for the Period Upto December, 2017 has been evaluated by Chartered Engineer & Certified by the Management on which we have relied upon.

8. No impact has been taken in books for Defined Benefit Plan for Gratuity.



9. No impact of foreign exchange fluctuation has been taken for monetary item for the period ended on December 31, 2017.
10. No impact of Expected Credit Loss has been taken in books.
11. Turnover of the Company includes inter unit transfer of Rs.199.75 Lakhs for the period upto December,31 2017 (Including excise duty)

We further report that had the observation made by us in item (3) and (4) above been considered, the Total Comprehensive Income and Total Equity would have been reduced by Rs. 481.43 Lakhs. Other Non Current Assets, and Other Current Assets would have been reduced by Rs 308.68 Lakhs and Rs.172.75 Lakhs respectively.

12. Debtors, Creditors and Loans & Advances are subject to confirmation and reconciliation.

For MADHUKAR GARG & CO.
CHARTERED ACCOUNTANTS

FRN 000866C



(MANISH SURI)
PARTNER
M.No.074998

PLACE: JAIPUR
DATED: 14.02.2018



AUTOLITE (INDIA) LIMITED



Regd. Office: D - 469, Road No. 9A, V.K.I. Area, Jaipur - 302 013
CIN: L31506RJ1977PLC001738

STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED 31.12.2017

S.No.	Particulars	(Rs. in Lakhs)				
		Quarter ended			Nine Months ended	
		31.12.2017 (Un-audited)	30.09.2017 (Un-audited)	31.12.2016 (Un-audited)	31.12.2017 (Un-audited)	31.12.2016 (Un-audited)
1	Revenue from Operations (Gross)	3,591.71	2,251.89	3,120.49	7,877.61	9,062.77
2	Other Income	47.80	26.64	31.05	80.89	62.06
3	Total Income(1+2)	3,639.51	2,278.53	3,151.54	7,958.50	9,124.83
4	Expenses					
a)	Cost of Material Consumed	1,874.83	1,218.53	1,279.88	4,102.17	3,747.18
b)	Purchase of Stock-in-trade	615.62	291.64	671.56	1,359.52	1,998.08
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(70.68)	117.96	15.87	(148.45)	(100.85)
d)	Excise Duty & Taxes	-	-	229.83	153.28	625.98
e)	Employee benefit expenses	300.99	306.54	279.52	896.92	871.18
f)	Finance Cost	116.63	122.25	128.74	361.31	395.04
g)	Depreciation and amortisation Expenses	88.71	83.70	79.16	251.12	229.12
h)	Other Expenses	511.07	359.86	440.64	1,291.09	1,270.47
	Total Expenses	3,437.17	2,500.48	3,125.20	8,266.96	9,036.20
5	Profit /(Loss) before Tax (3-4)	202.34	(221.95)	26.34	(308.46)	88.63
6	Tax Expenses a. Current Tax b. Deferred Tax	- -	- -	- -	- -	- -
7	Profit /(Loss) for the quarter (5-6)	202.34	(221.95)	26.34	(308.46)	88.63
8	Other Comprehensive Income Items that will not be reclassified to profit or loss, net of tax	(0.61)	(0.60)	(0.61)	(1.81)	(1.81)
9	Total Comprehensive Income for the quarter (7-8)	201.73	(222.55)	25.73	(310.27)	86.82
10	Paid-up equity share capital (Face Value Rs. 10/- each)	1,118.85	1,118.85	1,058.85	1,118.85	1,058.85
11	Earning per Share (EPS) (in Rs.)					
a)	Basic EPS	1.80	-1.99	0.24	-2.77	0.82
b)	Diluted EPS	1.80	-1.99	0.24	-2.77	0.81



Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th February, 2018. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the statutory Auditors have carried out Limited Review of the same.
- 2 The Company has adopted Indian Accounting Standards (Ind AS) from April 1, 2017 with a transition date of April 1, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS-34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and the other accounting principles generally accepted in India. Financial results of all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS-34.
- 3 The format for unaudited quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated November 30, 2015 have been modified to comply with the requirements of SEBI's circular dated July 5, 2016, Inc As and Schedule III (Division II) to the Companies Act, 2013 which are applicable to the Companies that are required to comply with Ind AS.
- 4 The Statement does not include Ind AS compliant results for the previous year ended March 31, 2017 as the same are not mandatory as per SEBI Circular dated July 5, 2016.
- 5 The Company is mainly engaged in the business of Automotive Lamps and Lighting division which constitutes single reportable segment. Accordingly, the Company is a single segment Company in accordance with Indian Accounting Standard 103 "Operating Segment".
- 6 The Ind AS compliant corresponding figures for the previous year including reconciliation of net profit or loss reported for the quarter ended December 31, 2016 given in note 7 below have not been subjected to review/audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 7 The reconciliation of net profit reported for the quarter ended December 31, 2016 in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Description	Quarter ended December 31, 2016 (Rs. in Lakhs)	Nine months ended December 31, 2016 (Rs. in Lakhs)
A. Net Profit as per previous GAAP (Indian GAAP)	17.63	95.88
1) Investment in equity shares measured at fair value through profit or loss	17.15	18.15
2) Actuarial gains and losses on defined benefit plans recognised in other comprehensive income	0.61	1.81
3) Additional Depreciation and Amortisation Expenses	-8.70	-26.12
4) Additional interest as per Effective Interest Rate	-0.35	-1.09
Net Profit as per Ind AS	26.34	88.63
Other comprehensive income	-0.61	-1.81
Total Comprehensive Income as per Ind AS	25.73	86.82

- 8 Recognition of Deferred Tax Assets/ Liabilities and provision for Current year's income tax will be considered at the year end
- 9 The impact of defined benefit plan for gratuity will be provided at the year end
- 10 Previous year's corresponding quarter figures are re-grouped and rearranged wherever considered necessary
- 11 According to the requirements of Schedule III of the Companies Act, 2013, revenue from operations for the quarter ended June 30, 2017 and earlier periods presented in these financial results are inclusive of excise duty. Consequent to applicability of Goods and Service Tax (GST) w.e.f. July 1, 2017 revenue from operations are shown net of GST in accordance with requirements of Ind AS-18 "Revenue". The revenue from operations net of Excise duty/GST for all period is given below:

	(Rs. Lakhs)				
	Quarter ended			Nine Months ended	
	Dec-17	Sep-17	Dec-16	Dec-17	Dec-16
Revenue from Operations (Net)	3,591.71	2,251.89	2,890.65	7,724.33	8,436.79

For Autolite (India) Limited

PLACE: JAIPUR
DATED: 14.02.2018

(MAHIPAL GURJA)
Managing Director
DIN: 00057619

