ATUL

Ref.atulauto/SEs/clause41/auditedresults/march2014/1 May 20, 2014

To,
The Department of Corporate Services,
BSE Limited,
Ground Floor,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Script Code: 537195
Kind Attn: Mr. Jeevan Noronha
Mr. Marian D'Souza

To,
The Listing Compliance Dept.
National Stock Exchange of India Ltd
5th Floor, Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051

Script Symbol: ATULAUTO
Kind Attn: Mr. Samir Rajdev

Dear Sir,

Sub: Outcome of the Board Meeting held on 20th May, 2014

With reference to the above subject, we would like to inform you that the Meeting of the Board of Directors of the Company was held today i.e. Tuesday, 20th May, 2014, and following main business were transacted in the said Meeting:

(a) The Board received, considered and approved the audited financial results for the fourth quarter and financial year 2013-14 ended on 31st March, 2014

(b) The Board has recommended, subject to approval of Members at the ensuing Annual General Meeting, final dividend of Rs.3.5/- per share or whereby making total dividend for FY 2103-14 Rs.7.5 per year (Excluding dividend distribution tax)

(c) The Board has also decided to increase remuneration of Mr. J J Chandra, Chairman & Managing Director, Mr. M J Patel, Whole-time Director and Mr. N J Chandra, Whole-time Director, subject to approval of Members in the ensuing Annual General Meeting

We are enclosing herewith following documents:

(a) A certified copy of Audited Results for Financial year 2013-14
(b) A certified copy of Statement of Assets & Liabilities as on 31st March, 2014
(c) A copy of Auditors' Report

ATUL AUTO LTD. SHAPAR

Please take the same on your records for compliance of Clause 41 & other applicable clauses of the Listing Agreement.

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 360 024.

Audited results for the Quarter and Year ended on 31st March, 2014

(Rs. In lakhs except per share data and no of vehicle sold)

	Particulars	Quarter Ended On			Year Ended On	
		31.03.2014 (Audited)	31.12.2013 (Unaudited)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.03.2013 (Audited)
	No. of Vehicle Sold (in units)	9,649	10,764	8,448	37,557	32,040
1	INCOME FROM OPERATIONS					
a	Net Sales/income from operations (net of excise duty)	11,231	12,288	9,591	42,926	36,286
b	Other Operating Income	28	16	17	88	98
	TOTAL Income from Operation (Net)	11,259	12,304	9,608	43,014	36,384
2	EXPENSES					
a	Cost of materials consumed	8,466	9,571	7,697	33,039	28,349
b	Purchase of Stock in trade	-	-	-	-	-
c	Changes in inventories of finished goods, work-in-progress	209	-115	-223	126	74
d	Employee benefits expenses	689	700	534	2,736	2,101
e	Depreciation and amortisation expenses	133	135	114	521	444
f	Other expenses	716	656	453	2,574	1,851
	TOTAL EXPENSES	10,213	10,947	8,575	38,996	32,819
3	Profit/(Loss) from operations before other income, finance costs and exceptional items	1,046	1,357	1,033	4,018	3,565
4	Other Income	79	90	67	292	198
5	Profit/(Loss) from operations before finance costs and exceptional items	1,125	1,447	1,100	4,310	3,763
6	Finance Costs	1	7	8	35	40
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items	1,124	1,440	1,092	4,275	3,723
8	Exceptional items	-	-	-	-	-
9	Profit/(Loss) from ordinary activities	1,124	1,440	1,092	4,275	3,723
10	Tax expenses	279	476	337	1,295	1,130
11	Net Profit/(Loss) for the period	845	964	755	2,980	2,593
12	Paid-up equity share capital	1,120	1,120	1,120	1,120	1,120
13	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				8,327	6,310
14	EPS					
	Basic & Diluted	7.69	8.80	6.89	27.16	23.62

MAHARSHI & CO. CHARTERED ACCOUNTANTS JAMNAGAR

ATUL AUTO LTD. SHAPAR

	Public Share Holding					
	Number of shares	4,929,195	4,929,195	4,759,983	4,929,195	4,759,983
	Percentage of shareholding	44.93%	44.93%	43.38%	44.93%	43.38%
	Promoters' and promoters' group share holding					
	a) Pledged/Encumbered					
	Number of shares	-	-	-	-	-
	Percentage of shareholding (as a % of the total shareholding of promoter and Promoter group)	0.00%	0.00%	0.00%	0.00%	0.00%
	Percentage of shareholding (as a % of the total share capital of the company)	0.00%	0.00%	0.00%	0.00%	0.00%
	b) Non-encumbered					
	Number of shares	6,042,405	6,042,405	6,211,617	6,042,405	6,211,617
	Percentage of shareholding (as a % of the total shareholding of promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	Percentage of shareholding (as a % of the total share capital of the company)	55.07%	55.07%	56.62%	55.07%	56.62%

STATEMENT OF ASSETS & LIABILITIES			
		As at 31/03/2014	As at 31/03/2013
A	EQUITIES AND LIABILITIES		
1	Shareholders funds		
a	Share Capital	1,120	1,120
b	Reserve & Surplus	8,327	6,310
	Sub-Total Shareholders funds	9,447	7,430
2	Non Current Liabilities		
a	Long-Term Borrowings	-	-
b	Deferred Tax Liabilities	612	449
c	Other long term liabilities	-	-
d	Long-Term Provisions	26	19
	Sub-Total Non Current Liabilities	638	468
3	Current Liabilities		
a	Short-Term Borrowings	-	-
b	Trade Payables	2,716	2,346
c	Other Current Liabilities	878	776
d	Short-Term Provisions	781	1,280
	Sub-Total Current Liabilities	4,375	4,402
	TOTAL EQUITY AND LIABILITIES	**14,460**	**12,300**
B	ASSETS		
1	Non-Current Assets		
a	Fixed Assets	5,333	4,807
b	Non- Current Investments	123	123
c	Long-term loans and advances	-	-
d	Other Non current assets	497	385
	Sub-Total Non Current Assets	5,953	5,315
2	Current Assets		
a	Current Investments	-	-
b	Inventories	2,336	2,294
c	Trade Receivables	1,307	715
d	Cash & Cash Equivalents	4,515	3,807
	Short Term loans and advances	293	156
	Other Current Assets	56	13
	Sub-Total Non Current Assets	8,507	6,985
	TOTAL ASSETS	**14,460**	**12,300**

MAHARAJ & CO. CHARTERED ACCOUNTANTS

ATUL AUTO LTD. SHAPAR

Notes:

1 Above results have been reviewed and recommended by the audit committee and approved by board of Directors of the company at its meeting held on 20.05.2014 and audited by the auditors.

2 No investor's complaint was pending at the beginning of the quarter and no complaint was received during the quarter and there was no complaint pending at the end of the quarter. However one complaint of shareholder is pending in litigation.

3 The company has only business segment of Manufacturing of automobiles

4 The board has recommended dividend of Rs.3.5 per share as final dividend, whereby making total dividend for the year Rs.7.5 per share (excluding dividend distribution tax.)

AYUL AUTO LTD. SHAPAR

For and on behalf of Board of Directors

Chandra JJ
Chairman & Managing Director

Place: Rajkot
Date : 20.05.2014

MAHARISHI & CO. CHARTERED ACCOUNTANTS

Maharishi & Co.
Chartered Accountants

"Aparna", Behind Jivandeep Hospital, Limda Lane, Jamnagar 361 001 Gujarat, India
Tel : +91 - 288 - 2665023, 2665024, 2662637
e-mail : info@jainandmaharishi.com

Auditor's Report on Annual Financial Results of the company Pursuant to the Clause 41 of the Listing Agreement

To
Board of Directors of
ATUL AUTO LTD

We have audited the accompanying annual financial results of **ATUL AUTO LTD** for the year ended **31st March, 2014**, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These annual financial results have been prepared on the basis of the annual financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

MAHARISHI & CO. JAMNAGAR CHARTERED ACCOUNTANTS

Maharishi & Co.
Chartered Accountants

"Aparna", Behind Jivandeep Hospital, Limda Lane, Jamnagar 361 001 Gujarat, India
Tel : +91 - 288 - 2665023, 2665024, 2662637
e-mail : info@jainandmaharishi.com

In our opinion and to the best of our information and according to the explanations given to us these annual financial results:

(i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
(ii) give a true and fair view of the net profit and other financial information for the year ended on 31st March, 2014.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For Maharishi & Co.
Chartered Accountants
Firm Reg. No. 124872W

MAHARISHI & CO. JAMNAGAR CHARTERED ACCOUNTANTS

Prashant Maharishi
Partner
M. No. 41452

Signed at Rajkot on 20th May, 2014

Encl: Audited Financial Results for the year ended March 31, 2014