



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

ECR/2016-17/29
Dated: February 14, 2017

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

The Manager,
DCS - CRD,
Bombay Stock Exchange Limited,
P.J. Towers, Dalal Street,,
Mumbai - 400001
Stock Id: 500029

Dear Sir,

[Sub: Outcome of "5/2016-17" Board Meeting held on February 14, 2017]

Dear Sir,

Pursuant to Regulation 30 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, 2017 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/Nine Months ended on December 31, 2016:-

1. Adoption of Standalone Un-audited Quarterly Results of the Company for the Quarter/nine months ended on December 31, 2016;
2. Adoption of Standalone Limited Review Report of the Company for the Quarter/nine months ended on December 31, 2016;
3. Noting of CEO & CFO Certification for the Quarter/nine months ended on December 31, 2016; and
4. Noting of Statement of Investor Grievance for the Quarter ended on December 31, 2016.
5. Approval of alternation in Object Clause of Memorandum of Association subject to shareholders approval through postal ballot and e-voting.

Please note that the meeting commenced at 04:00 P.M and concluded at 05:15 P.M

This is for your kind information and records, please.

Thanking you,
Yours faithfully,

For Autolite (India) Limited,


Vishal Agarwal
Company Secretary &
Compliance Officer

MPG
MP GUPTA GROUP



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

Limited Review Report

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

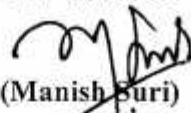
We have reviewed the accompanying statement of unaudited financial results of **Autolite (India) Limited** for the period ended on December 31, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report 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 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 Madhukar Garg & Co.
Chartered Accountants
FRN- 000866C




(Manish Suri)
Partner
M. No. 074998

Place of signature: Jaipur
Date: 14.02.2017

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.496.71 Lakhs. 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. 446.99 Lakhs 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 101.93 Lakhs for the Quarter ended December 2016 and for Rs.338.62 Lakhs upto December 2016 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 Lakhs 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 31.12.2016 against export incentives so credited.
9. Turnover of the Company includes inter unit transfer of Rs.683.08 Lakhs for the period upto December, 2016 (Including excise duty).



10. (i) The Company has lodged claims for development cost for Rs.252.00 Lakhs and for dues against supplies for Rs.3.16 Lakhs 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 Lakhs 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 Lakhs (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 Lakhs as Assets in Balance Sheet. These expenditure are related to years upto 31.03.2013. The accounting policy adopted by the Company is in 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 job work for Rs. 654.00 Lakhs, to a company which is registered as sick unit with Board for industrial and financial Reconstruction has been made in Profit and Loss Account.
13. The Company has not provided /adjusted against old and Non - Recoverable loans and Advances for Rs. 96.34 Lakhs.

We further report that had the observation made by us in item (4), (8), (10), (11), (12) and (13) above been considered the Net Profit and Shareholder's fund would have been reduced by Rs. 1795.41 Lakhs. Inventories, Other Non Current Assets and Long Term Loan & Advances would have been reduced by Rs. 446.99 Lakhs, Rs. 598.08 Lakhs Rs. 750.34 Lakhs respectively.



14 Contingent Liabilities not provided for.

- a. Bank Guarantee issued by the Bankers on behalf of the Company Rs.89.37 Lakhs.
- b. Letter of credit issued by the Bankers on behalf of the Company Rs. 231.50 Lakhs.
- c. Foreign Bill/Cheque Purchase/Discounted by the Bankers on behalf of the Company Rs. 222.82 Lakhs.
- d. Demands under dispute (Rs. In Lakhs.)

	<u>Amount</u>	<u>Deposited</u>
(i) Excise Duty	369.29	42.21
(ii) Sales Tax	3.18	3.18
(iii) Income Tax	30.92	3.27

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

- 15. Estimated amount of contracts remaining to be executed on Capital Account (net of advances) Rs.105.97 Lakhs.
- 16. 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 of signature: Jaipur
Date: 14.02.2017



AUTOLITE (INDIA) LIMITED

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

CIN: L31506RJ1977PLC001738

E-Mail: investors@autopal.com

(Rs. in Lakhs)

Statement of Standalone Unaudited Results for the Quarter and Nine Months Ended 31/12/2016

S N	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
(a)	Net Sales/Income from Operations (Including Excise Duty)	2,925	2,784	3,584	8,525	9,281	12,736
(b)	Other Operating Income	199	178	181	557	553	740
	Total Income from Operations(Net) (a+b)	3,124	2,962	3,765	9,082	9,834	13,476
2	Expenses						
(a)	Cost of Material Consumed	1,280	1,209	1,297	3,747	3,609	4,885
(b)	Purchase of Stock-in-trade	671	690	1,206	1,998	2,928	3,951
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	16	(72)	(65)	(101)	(340)	(392)
(d)	Excise Duty on Sales	230	215	199	626	497	686
(e)	Employee benefit expenses	280	287	309	873	876	1,198
(f)	Depreciation and amortisation Expenses	70	68	59	203	171	234
(g)	Other Expenses	437	410	547	1,264	1,521	2,192
	Total Expenses	2,984	2,807	3,552	8,610	9,262	12,754
3	Profit/(Loss) from Operations before Other Income, Finance costs & Exceptional Items (1-2)	140	155	213	472	572	722
4	Other Income	6	9	6	18	22	58
5	Profit/(Loss) from Ordinary activities before Finance cost & Exceptional Items (3+4)	146	164	219	490	594	780
6	Finance Cost	128	126	177	394	473	636
7	Profit/(Loss) from Ordinary activities after Finance Cost but before Exceptional Items (5-6)	18	38	42	96	121	144
8	Exceptional Items	0	0	0	0	0	0
9	Profit/(Loss) from ordinary Activities before Tax (7-8)	18	38	42	96	121	144
10	Tax Expenses	0	0	0	0	0	83
11	Profit/(Loss) from ordinary Activities After Tax (9-10)	18	38	42	96	121	61
12	Extra-ordinary Items (Net of Tax expenses)	0	0	0	0	0	0
13	Profit/(Loss) for the period (11-12)	18	38	42	96	121	61



for AUTOLITE (INDIA) LIMITED

Managing Director

S N	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
14	Paid-up equity share capital (Face Value Rs. 10/- each)	1059	1059	1059	1059	1059	1059
15	Reserves excluding revaluation reserves as per Balance-sheet						2701
16(i)	Earning per Share (EPS) before Extra-ordinary Items (in Rs)						
(a)	Basic EPS	0.17	0.36	0.40	0.91	1.14	0.58
(b)	Diluted EPS	0.17	0.36	0.39	0.89	1.11	0.57
16(ii)	Earning per Share (EPS) after Extra-ordinary Items (Rs)						
(a)	Basic EPS	0.17	0.36	0.40	0.91	1.14	0.58
(b)	Diluted EPS	0.17	0.36	0.39	0.89	1.11	0.57

Notes:

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 14th February, 2017. 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	The figures of previous period/year have been re-grouped/ re-arranged wherever considered 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	In compliance of Accounting Standards and the Companies Act, 2013 requirement, the sales/Income from operations in all the columns has been shown inclusive of Excise Duty.
5	Recognition of Deferred Tax Assets/ Liabilities and provision for Current year's income tax will be considered at the year end
6	The impact of defined benefit plan for gratuity and leave encashment will be provided at the year end

Place: Jaipur
Dated: 14.02.2017



For Autolite (India) Limited

(MAHIPAL GUPTA)
Chairman & Managing Director
DIN: 00057619