

ATUL AUTO LIMITED

CIN L54100GJ1986PLC016999

Reg. Office : Survey No. 86, Plot No. 1 to 4

8-B, National Highway, Near Microwave Tower

Shapar (Veraval), Dist. Rajkot 360 024

Website: www.atulauto.co.in E- Mail: investorrelations@atulauto.co.in

Statement of Unaudited Standalone Financial Results for the Quarter and Half year Ended on 30th September, 2017

(Rs. in lakhs except per share data)

	Particulars	Quarter Ended On			Half Year Ended	
		30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)
		(1)	(2)	(3)	(4)	(5)
	Sales of three wheelers (in numbers)	12,224	8,974	11,761	21,198	19,367
1	INCOME FROM OPERATIONS					
a	Gross Sales (See Note 7)	15,890	12,888	16,001	28,778	26,373
b	Other Operating Income	95	100	79	195	134
	TOTAL Revenue from Operation	15,985	12,988	16,080	28,973	26,507
2	Other Income	52	64	73	116	104
3	TOTAL INCOME (1+2)	16,037	13,052	16,153	29,089	26,611
4	EXPENSES					
a	Cost of materials consumed	11,393	8,377	10,454	19,770	17,179
b	Purchase of Stock in trade	-	-	-	-	39
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	99	248	-179	347	-197
d	Excise Duty (See Note 7)	-	1,335	1,731	1,335	2,858
e	Employee benefits expenses	1,078	980	1,001	2,058	2,062
f	Finance Costs	7	10	36	17	43
g	Depreciation and amortisation expenses	131	129	128	260	253
h	Other expenses	722	851	860	1,573	1,526
	TOTAL EXPENSES	13,430	11,930	14,031	25,360	23,763
5	Profit before exceptional items	2,607	1,122	2,122	3,729	2,848
6	Exceptional items	-	-	-	-	-
7	Profit Before tax (5-6)	2,607	1,122	2,122	3,729	2,848
8	Tax expenses	910	340	748	1,250	990
a	Current Tax	890	258	766	1,148	933
b	Deferred tax	20	82	-18	102	57
9	Profit for the period	1,697	782	1,374	2,479	1,858
10	Other Comprehensive Income, Net of Tax	-44	24	-9	-20	8
a	Items that will not be reclassified to profit or loss	-44	24	-9	-20	8
b	Items that will be reclassified to profit or loss	-	-	-	-	-
11	Total Comprehensive Income for the Period (9+10)	1,653	806	1,365	2,459	1,866
12	Paid-up equity share capital (Face Value of Rs.5/-)	1,097	1,097	1,097	1,097	1,097
13	Earning Per Share Basic & Diluted but not annualised	7.74	3.56	6.26	11.30	8.47



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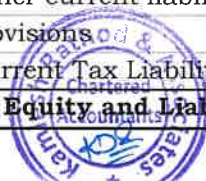
Shapar (Veraval), Dist. Rajkot 360 024

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Notes:**1. Disclosure of Standalone Assets and Liabilities as per regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 for the half year ended 30th September, 2017**

(Rs. in lakhs)

	Particulars	As at 30.09.2017 (Unaudited)
	ASSETS	
(1)	Non-current assets	
	(a) Property, Plant and Equipment	8,708
	(b) Capital work-in-progress	340
	(c) Investment Property	55
	(d) Financial Assets	
	(i) Investments	781
	(ii) Other Financial Assets	134
	(e) Income tax assets (net)	85
	(f) Other non-current assets	166
(2)	Current assets	
	(a) Inventories	5,002
	(b) Financial Assets	
	(i) Investments	1,546
	(ii) Trade Receivables	12,159
	(iii) Cash and cash equivalents	894
	(iv) Loans	7
	(v) Others Financial Assets	67
	(c) Other current assets	376
	Total Assets	30,320
	EQUITY AND LIABILITIES	
	EQUITY	
	(a) Equity Share Capital	1,097
	(b) Other Equity	19,391
	LIABILITIES	
(1)	Non-current liabilities	
	(a) Provisions	111
	(b) Deferred tax liabilities (Net)	607
(2)	Current liabilities	
	(a) Financial Liabilities	
	(i) Trade Payables	5,758
	(ii) Other Financial Liabilities	1,261
	(b) Other current liabilities	1,364
	(c) Provisions	367
	(d) Current Tax Liability	364
	Total Equity and Liabilities	30,320



Sanjay



Notes(Contd):

- 2 The above results were reviewed and recommended by the Audit Committee, at its meeting held on 2nd December, 2017 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.
- 3 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 practise 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.
- 4 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.
- 5 Results for the quarter and half year ended 30th September, 2017 have been subjected to a Limited Review by the Auditors. The Ind AS compliant corresponding figures of quarter and half year ended 30th September, 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.
- 6 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.
- 7 Reconciliation of profit after tax for the quarter ended 30th September 2016 between Ind AS compliant results as reported above with results reported in previous year as per Indian GAAP are given below:

Particular	Rs. (In Lkhs)
Profit after tax as reported in previous quarter as per	1,382
Reclassification of actuarial gain /loss on post-employment defined benefit plan to Other Comprehensive Income	13
Impact of measurement of investments at Fair Value through Profit or Loss	-22
Provision for expected credit loss as per Ind AS 109	-2
Tax Adjustment	4
Net Profit after tax as reported under Ind AS	1,374
Other Comprehensive Income (net of tax)	-9
Total Comprehensive Income	1,365

- 8 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 half year ended 30th September, 2017 are not comparable with previous periods presented in the above result. Net Sales figures for all the figures excluding GST/Excise is as below:

(Rs. in Lakhs)

	Quarter Ended On			Half Year Ended	
	30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)
Net Sales	15,890	11,553	14,270	27,443	23,515

- 9 Other income includes following

(Rs. in Lakhs)

	Quarter Ended On			Half Year Ended	
	30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)
a) Mutual Fund Income	38	56	90	94	97
b) Interest Income	9	2	3	12	4
c) Others	5	6	8	-	-4
Total	52	64	101	105	97

- 10 The Board of Directors of the company has declared interim dividend for FY 2017-18 of Rs.2.75/- per equity share of face value of Rs.5/- each.

- 11 Figures for previous quarter 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 : 02/12/2017

Place : Shapar (Dist. Raikot)





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 half year ended 30th September, 2017 which are included in the accompanying 'Statement of standalone unaudited financial result for the quarter and half year ended 30 September, 2017 and Statement of assets and liabilities on that date 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 recognised 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.





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 have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter and half year ended on September 30, 2016 and accordingly, we do not express any conclusion on the results in the statement for the quarter and half year ended 30 September, 2016 as set out in the note 5 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. S. Rathod



Kamlesh Rathod

Partner

Membership No.: 101046

Signed at Rajkot on 02nd December, 2017