



**AUDITORS REPORT PURSUANT TO THE REGULATION 33 OF THE SEBI
(LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS,
2015**

**TO THE BOARD OF DIRECTORS OF
ATUL AUTO LTD**

Survey No. 86, Plot No. 1 to 4,
8-B National Highway,
Near Microwave Tower,
Shapar (Veraval),
Dist. Rajkot 360024

1. We have audited the accompanying Statement of consolidated financial results of ATUL AUTO LTD ("the Company") comprising its subsidiaries and associates (together, "the Group") as set out in note 3 of consolidated financial results for the year ended 31st March, 2018 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement, which is the responsibility of the company's management and approved by the Board of Directors. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the annual consolidated financial statements as at and for year ended March 31, 2018; and the relevant requirements of Regulation 33 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016. 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.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidences we have obtained is sufficient and appropriate to provide a reasonable basis for our audit opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of other auditors on separate financial statements and the other financial information of subsidiaries, and associates as referred to in paragraph 1 above, these annual consolidated financial results:


XSD



- i. includes the results of the entities mentioned in paragraphs 1 above
 - ii. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, and
 - iii. gives a true and fair view in conformity with the Ind AS and other accounting policies generally accepted in India, of the net profit including other comprehensive income and other financial information of the company for the year ended 31st March, 2018.
4. The comparative financial information of the company for the year ended March 31, 2017 included in these consolidated financial results, have been audited by the predecessor auditor. The report of the predecessor auditor on the comparative financial information dated May 13, 2017 expressed an unmodified opinion.
5. We draw your attention to the following matters:
- a. The accompanying financial results includes company's investment in associate accounted by equity method as required by Ind AS 28 of Rs.1464 lacs, share in profit of associate of Rs.170 lacs and share in other comprehensive income of Rs.-1.03 lacs for the year ended on 31st March, 2018, which is based on financial statement of associate prepared in accordance with the Companies (Indian Accounting Standards Rules) 2015 for the purpose of consolidation and certified by the management. We did not audit the financial statement of associate prepared by the management.
 - b. We did not audit financial results of wholly owned subsidiary of the company which is audited by other auditor. Financial result for the year ended on 31st March, 2018 includes assets of Rs. 0.82 lacs and loss of Rs. 0.18 lacs of the subsidiary. This financial statement and other information has been audited by other auditors whose report have been furnished to us by the management. Our opinion, in so far as it relates to the affairs of the subsidiary is based solely on the reports of other auditors.

Our conclusion is not qualified in respect of these matters.

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


Kamlesh Rathod
Partner
Membership No. 101046



Place : Rajkot
Date : 19th May, 2018

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

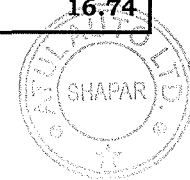
CIN L54100GJ1986PLC016999

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

Statement of Consolidated Financial Result for the Year Ended on 31st March, 2018

(Rs. in lakhs except per share data)

	Particulars	Year Ended	
		31.03.2018 (Audited)	31.03.2017 (Audited)
		(1)	(2)
	Sales of three wheelers (in numbers)	42,744	38,795
1	INCOME FROM OPERATIONS		
	a Gross Sales (See Note 10)	56,457	52,879
	b Other Operating Income	476	313
	TOTAL Revenue from Operation	56,933	53,192
2	Other Income	257	246
3	TOTAL INCOME (1+2)	57,190	53,438
4	EXPENSES		
	a Cost of materials consumed	40,220	34,615
	b Purchase of Stock in trade	-	39
	c Changes in inventories of finished goods, work-in-progress and stock-in-trade	201	-86
	d Excise Duty (See Note 10)	1,335	5,659
	e Employee benefits expenses	4,013	3,921
	f Finance Costs	42	58
	g Depreciation and amortisation expenses	526	529
	h Product Development Charges	322	20
	i Other expenses	3,587	3,074
	TOTAL EXPENSES	50,246	47,829
5	Share of profit associate (after tax)	170	-32
6	Profit Before tax (3-4+5)	7,114	5,578
7	Tax expenses	2,325	1,905
	a Current Tax	2,317	1,878
	b Deferred tax	8	27
8	Profit for the period (after tax) (6-7)	4,789	3,673
9	Other Comprehensive Income, Net of Tax	17	9
	a Items that will not be reclassified to profit or loss	17	9
	b Items that will be reclassified to profit or loss	-	-
10	Total Comprehensive Income for the Period (8+9)	4,806	3,682
11	Profit attributable to:		
	Owners of the company	4,789	3,673
	Non-Controlling interest	-	-
12	Total Comprehensive Income attributable to:		
	Owners of the company	4,806	3,682
	Non-Controlling Interest	-	-
13	Paid-up equity share capital (Face Value of Rs.5/-)	1,097	1,097
14	Reserves excluding Revaluation Reserves	20,985	17,300
15	Earning Per Share Basic & Diluted but not annualised	21.83	16.74



ATUL AUTO LIMITED

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

8-B, National Highway, Near Microwave Tower

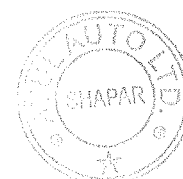
Shapar (Veraval), Dist. Rajkot 360 024

CIN L54100GJ1986PLC016999

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

Notes:**1. Disclosure of Consolidated Assets and Liabilities as per regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended 31th March, 2018**

		(Rs. in lakhs)	
	Particulars	As at 31.03.2018 (Audited)	As at 31.03.2017 (Audited)
	1	2	3
	ASSETS		
(1)	Non-current assets		
	(a) Property, Plant and Equipment	8,603	8,618
	(b) Capital work-in-progress	526	316
	(c) Investment Property	52	97
	(d) Financial Assets		
	(i) Investments	1,464	754
	(ii) Other Financial Assets	9	6
	(e) Income tax assets (net)	88	85
	(f) Other non-current assets	278	214
(2)	Current assets		
	(a) Inventories	4,603	3,623
	(b) Financial Assets		
	(i) Investments	4,534	1,589
	(ii) Trade Receivables	7,822	4,719
	(iii) Cash and cash equivalents	1,648	4,079
	(iv) Other Bank Balances	138	173
	(v) Loans	8	5
	(vi) Other Financial Assets	67	18
	(c) Other current assets	233	207
	Total Assets	30,073	24,503
	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	1,097	1,097
	(b) Other Equity	20,985	17,300
	LIABILITIES		
(1)	Non-current liabilities		
	(a) Provisions	15	118
	(b) Deferred tax liabilities (Net)	533	517
(2)	Current liabilities		
	(a) Financial Liabilities		
	(i) Trade Payables	4,940	3,596
	(ii) Other Financial Liabilities	1,191	883
	(b) Other current liabilities	978	745
	(c) Provisions	334	247
	Total Equity and Liabilities	30,073	24,503



Notes (Contd):

2 The above results were reviewed and recommended by the Audit Committee at its meeting held on 19th May, 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.

3 The consolidated financial result includes result of following companies:

Name of Company	Country of Incorporation	% Holding of AAL	% of Holding by others	Consolidated as
Atul Green Automotive Private Limited	India	100	-	Subsidiary
Khushbu Auto Finance Limited	India	30	70	Associate
Sanand Home Finance Limited	India	-	100	100% Subsidiary of Khushbu Auto Finance Limited

4 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 practices 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.

5 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.

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 As required by regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Regulations) Regulations, 2015 read with SEBI Circular CIR/CFD/FAC/62/2016 dated 05th July, 2016 company has opted to submit annual audited consolidated financial results along with the audit report.

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

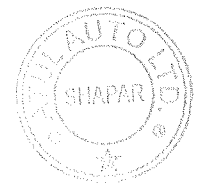
(Rs. In lacs)

Particular	for Year ended 31.03.2017 (Rs.)
Profit after tax as reported in previous quarter as per Indian GAAP	3785
Provision for Expected Credit Loss	-24
Deferred Tax on Provision for Expected Credit Loss	8
Actuarial Gain/(Loss) on Gratuity transferred to Comprehensive Income	-18
Deferred Tax on above adjustment of Actuarial Gain/(Loss) on Gratuity	6
Change in share of Profit/(Loss) of Associate	-8
Gain on deemed disposal of ownership interest in Associate	-77
Net Profit after tax as reported under Ind AS	3,673
Other Comprehensive Income (net of tax)	9
Total Comprehensive Income	3,682

9 Reconciliation of Equity for the Year ended 31st March 2017 between Ind AS compliant results with results reported in previous year as per Indian GAAP are given below:

(Rs.in lacs)

Particular	for Year ended 31.03.2017 (Rs.)
Total equity (shareholder's funds) as reported under previous GAAP	17,981
Proposed Dividend	329
Tax on Proposed Dividend	67
Ind-AS adjustments of Associate	62
Provision for Expected Credit Loss	-63
Deferred Tax on Provision for Expected Credit Loss	22
Total equity as per Ind AS	18,398



- 10 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 year ended 31st March, 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 lacs)

Particulars	Year Ended On	
	31.03.2018 (Audited)	31.03.2017 (Audited)
Net Sales	55,122	47,220

- 11 Other income includes following

(Rs.in lacs)

Particulars	Year Ended On	
	31.03.2018 (Audited)	31.03.2017 (Audited)
a) Mutual Fund Income	203	218
b) Interest Income	37	11
c) Others	17	17
Total	257	246

- 12 The Board of Directors recommend a final dividend of Rs.2.50 per equity share (50%) subject to approval of shareholders.

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



Jayantibhai J Chandra

Chairman and Managing Director

(DIN: 00057722)

Date : 19/05/2018

Place : Shapar (Dist. Rajkot)

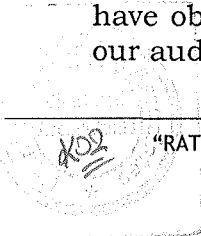


**AUDITORS REPORT PURSUANT TO THE REGULATION 33 OF THE SEBI
(LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS,
2015**

**TO THE BOARD OF DIRECTORS OF
ATUL AUTO LTD**

Survey No. 86, Plot No. 1 to 4,
8-B National Highway,
Near Microwave Tower,
Shapar (Veraval),
Dist. Rajkot 360024

1. We have audited the accompanying Statement of standalone financial results of ATUL AUTO LTD ("the Company") for the quarter and year ended 31st March, 2018 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement, which is the responsibility of the company's management and 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 express an opinion on these standalone financial results based on our review of the financial results for the nine months period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS 34) Interim Financial Reporting, specified under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone financial statements as at and for year ended March 31, 2018; and the relevant requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidences we have obtained is sufficient and appropriate to provide a reasonable basis for our audit opinion.



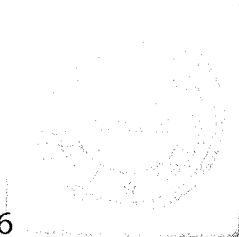


3. In our opinion and to the best of our information and according to the explanations given to us the Statement:
 - i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016, and
 - ii. gives a true and fair view in conformity with the Ind AS and other accounting policies generally accepted in India, of the net profit including other comprehensive income and other financial information of the company for the year ended 31st March, 2018.
4. The comparative financial information of the company for the quarter and year ended March 31, 2017 included in these standalone financial results, have been audited by the predecessor auditor. The report of the predecessor auditor on the comparative financial information dated May 13, 2017 expressed an unmodified opinion.
5. Further, read with paragraph 1 above, we report that figures for the quarter ended March 31, 2018 represents the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to 31st December, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

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

K. S. RATHOD

Kamlesh Rathod
Partner
Membership No. 101046



Place : Rajkot
Date : 19th May, 2018

ATUL AUTO LIMITED

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

8-B, National Highway, Near Microwave Tower

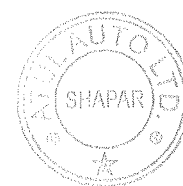
Shapar (Veraval), Dist. Rajkot 360 024

CIN L54100GJ1986PLC016999

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

Statement of Standalone Financial Results for the Quarter and Year Ended on 31st March, 2018

		(Rs. in lakhs except per share data)				
	Particulars	Quarter Ended			Year Ended	
		31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
		(1)	(2)	(3)	(4)	(5)
	Sales of three wheelers (in numbers)	11,624	9,922	8,385	42,744	38,795
1	INCOME FROM OPERATIONS					
a	Gross Sales (See Note 8)	14,886	12,792	11,560	56,457	52,879
b	Other Operating Income	172	109	78	476	313
	TOTAL Revenue from Operation	15,058	12,901	11,638	56,933	53,192
2	Other Income	98	43	41	257	246
3	TOTAL INCOME (1+2)	15,156	12,944	11,679	57,190	53,438
4	EXPENSES					
a	Cost of materials consumed	10,555	9,894	7,345	40,220	34,615
b	Purchase of traded goods	-	-	-	-	39
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	447	-593	517	201	-86
d	Excise Duty (See Note 8)	-	-	1,232	1,335	5,659
e	Employee benefits expense	1,087	868	856	4,013	3,921
f	Finance Costs	12	13	9	42	58
g	Depreciation and amortisation expenses	132	134	143	526	528
h	Product Development Charges	48	248	5	322	20
i	Other expenses	1,116	925	660	3,587	3,074
	TOTAL EXPENSES	13,397	11,489	10,767	50,246	47,828
5	Profit before exceptional items	1,759	1,455	913	6,944	5,610
6	Exceptional items	-	-	-	-	-
7	Profit Before tax (5-6)	1,759	1,455	913	6,944	5,610
8	Tax expenses	590	485	275	2,325	1,906
a	Current Tax	692	477	249	2,317	1,878
b	Deferred tax	-102	8	26	8	28
9	Profit for the period	1,169	970	638	4,619	3,705
10	Other Comprehensive Income, Net of Tax	35	2	3	18	11
a	Items that will not be reclassified to profit or loss	35	2	3	18	11
b	Items that will be reclassified to profit or loss	-	-	-	-	-
11	Total Comprehensive Income for the Period (9+10)	1,204	972	641	4,637	3,716
12	Paid-up equity share capital (Face Value of Rs.5/-)	1,097	1,097	1,097	1,097	1,097
13	Reserves excluding Revaluation Reserves				20,842	17,327
14	Earning Per Share Basic & Diluted but not annualised	5.33	4.42	2.91	21.05	16.88



ATUL AUTO LIMITED

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

8-B, National Highway, Near Microwave Tower

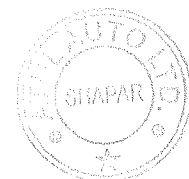
Shapar (Veraval), Dist. Rajkot 360 024

CIN L54100GJ1986PLC016999

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

Notes**1. Disclosure of Standalone Assets and Liabilities as per regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 for the year ended 31st March, 2018**

		(Rs. in lakhs)	
	Particulars	As at 31.03.2018 (Audited)	As at 31.03.2017 (Audited)
	(1)	(2)	(3)
	ASSETS		
(1)	Non-current assets		
	(a) Property, Plant and Equipment	8,603	8,618
	(b) Capital work-in-progress	526	316
	(c) Investment Property	52	97
	(d) Financial Assets		
	(i) Investments	1,322	781
	(ii) Other Financial Assets	9	6
	(e) Income tax assets (net)	88	85
	(f) Other non-current assets	278	214
(2)	Current assets		
	(a) Inventories	4,603	3,623
	(b) Financial Assets		
	(i) Investments	4,534	1,589
	(ii) Trade Receivables	7,821	4,719
	(iii) Cash and cash equivalents	1,648	4,079
	(iv) Other Bank Balances	138	173
	(v) Loans	8	5
	(vi) Others	67	18
	(c) Other current assets	233	207
	Total Assets	29,930	24,530
	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	1,097	1,097
	(b) Other Equity	20,842	17,327
	LIABILITIES		
(1)	Non-current liabilities		
	(a) Provisions	15	118
	(b) Deferred tax liabilities (Net)	533	517
(2)	Current liabilities		
	(a) Financial Liabilities		
	(i) Trade Payables	4,940	3,596
	(ii) Other Financial Liabilities	1,191	883
	(b) Other current liabilities	978	745
	(c) Provisions	334	247
	Total Equity and Liabilities	29,930	24,530



Notes (Contd):

- 2 The above results were reviewed and recommended by the Audit Committee at its meeting held on 19th May, 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.
- 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 practices 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 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 Year ended 31st March 2017 between Ind AS compliant results as reported above with results reported in previous year as per Indian GAAP are given below:

(Rs. In lacs)

Particular	For the Quarter Ended on 31.03.2017	For the Year Ended on 31.03.2017
Profit after tax as reported in previous quarter as per Indian GAAP	620	3732
Impact of measurement of investment at Fair Value through Profit or Loss	30	
Provision for Expected Credit Loss	2	-24
Deferred Tax on above adjustment	-11	8
Actuarial Gain/(Loss) on Gratuity transferred to Comprehensive Income	-6	-18
Deferred Tax on above adjustment of Actuarial Gain/(Loss) on Gratuity	3	6
Net Profit after tax as reported under Ind AS	637	3,705
Other Comprehensive Income (net of tax)	3	11
Total Comprehensive Income	641	3,716

- 7 Reconciliation of Equity for the Year ended 31st March 2017 between Ind AS compliant results with results reported in previous year as per Indian GAAP are given below:

(Rs. In lacs)

Particular	for Year ended 31.03.2017
Total equity (shareholder's funds) as reported under previous GAAP	18,070
Ind-AS adjustments increasing/(decreasing) equity as reported under previous GAAP	
Proposed Dividend	329
Tax on Proposed Dividend	67
Provision for Expected Credit Loss	-63
Deferred Tax on Provision for Expected Credit Loss	22
Total Comprehensive Income	18,425

- 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 year ended 31st March 2018 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 lacs)

Particular	Quarter Ended On			Year Ended On	
	31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
Net Sales	14,886	12,792	10,328	55,122	47,220

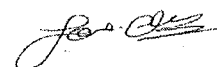
- 9 Other income includes following

(Rs. In lacs)

Particular	Quarter Ended On			Year Ended On	
	31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
a) Mutual Fund Income	76	33	32	203	219
b) Interest Income	19	6	4	37	11
c) Others	3	3	6	17	17
Total	98	43	41	257	246

- 10 The Board of Directors recommend a final dividend of Rs.2.5 per equity share (50%) subject to approval of shareholders.
- 11 The figures for the quarter ended March 31, 2018 and March 31, 2017 are arrived at as difference between audited figures in respect of the full financial year and the published figures upto nine months period ended December 31, 2018 and December 31, 2017 respectively.
- 12 Figures for previous quarter/year have been regrouped /recast wherever necessary.

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

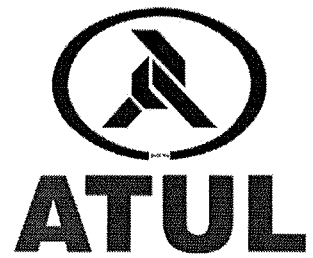


Jayantibhai J Chandra
Chairman and Managing Director
(DIN: 00057722)

Date : 19/05/2018

Place : Shapar (Dist. Rajkot)

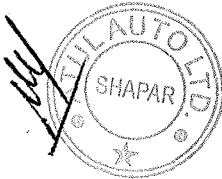




DECLARATION

[Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016]

I, Mr. Mahendra J Patel, Whole-time Director and CFO hereby declare that the Statutory Auditors of the Company, M/s. Kamlesh Rathod & Associates, Chartered Accountants (FRN: 117930W) have issued an Audit Report with unmodified opinion on Consolidated and Standalone Audited Financial Results of the Company for the quarter and year ended on 31st March, 2018.



(Mahendra J Patel)
Whole-time Director & CFO
DIN:00057735

ATUL AUTO LIMITED

(Corporate Identification Number: L54100GJ1986PLC016999)

Regd. Office & Factory: National Highway 8-B, Near Microwave Tower, Shapar (Veraval), Rajkot – 360024 (Gujarat)

Phone: 02827 666000 **Fax:** 02827 666029 **Website:** www.atulauto.co.in **E-Mail:** info@atulauto.co.in