

Ref:atulauto/SEs/Reg33/unauditedresults/Sep2018

November 05, 2018

To,
The Department of Corporate Services,
BSE Limited, Mumbai

To,
The Listing Compliance Department,
National Stock Exchange of India Ltd, Mumbai

BSE Script Code: 531795
NSE Script Symbol: ATULAUTO

Dear Sir,

Sub: Submission of unaudited standalone financial results for the quarter/ half year ended on September 30, 2018 pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the above subject, we would like to inform you that the Board of Directors of the Company at its meeting held today i.e. Monday, November 05, 2018 transacted and approved the unaudited standalone financial results for the quarter/ half year ended on September 30, 2018.

The meeting has started at 11.30 am and ended at 02.20 pm.

In this connection, we are sending herewith the following:

1. Unaudited standalone financial results for the quarter/ half year ended on September 30, 2018 including disclosure of standalone assets and liabilities as on that date.
2. Limited Review Report of the Statutory Auditors of the Company, i.e. M/s. Kamlesh Rathod & Associates on the above financial results.

Thanking you.

Yours faithfully,
For Atul Auto Limited,


(Paras J Viramgama)

Company Secretary & Compliance Officer

ATUL AUTO LIMITED

(Corporate Identification Number: L54100GJ1986PLC016999)

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

Phone: 02827 235500 Website: www.atulauto.co.in E-Mail: info@atulauto.co.in

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

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Statement of Standalone Unaudited Financial Results for the Quarter & Half Year Ended on 30th September, 2018

(Rs. in lakhs except per share data)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (Audited)
		(1)	(2)	(3)	(4)	(5)	(6)
	Sales of three wheelers (in numbers)	13,391	10,568	12,224	23,959	21,198	42,744
1	INCOME FROM OPERATIONS						
a	Gross Sales (See Note 4)	17,517	13,613	15,891	31,130	28,779	56,457
b	Other Operating Income	131	118	95	249	195	476
	TOTAL Revenue from Operation	17,648	13,731	15,986	31,379	28,974	56,933
2	Other Income	215	243	52	458	117	257
3	TOTAL INCOME (1+2)	17,863	13,974	16,038	31,837	29,091	57,190
4	EXPENSES						
a	Cost of materials consumed	12,911	10,296	11,393	23,207	19,771	40,220
b	Purchase of traded goods	-	-	-	-	-	-
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	283	-124	99	159	347	201
d	Excise Duty (See Note 4)	-	-	-	-	1,335	1,335
e	Employee benefits expense	1,200	1,154	1,078	2,354	2,058	4,013
f	Finance Costs	39	18	7	57	17	42
g	Depreciation and amortisation expenses	138	134	131	272	260	526
h	Product Development Charges	75	43	10	118	26	322
i	Other expenses	887	878	712	1,765	1,547	3,587
	TOTAL EXPENSES	15,533	12,399	13,430	27,932	25,362	50,246
5	Profit before exceptional items	2,330	1,575	2,608	3,905	3,729	6,944
6	Exceptional items	-	-	-	-	-	-
7	Profit Before tax (5-6)	2,330	1,575	2,608	3,905	3,729	6,944
8	Tax expenses	838	544	909	1,382	1,249	2,325
a	Current Tax	868	426	890	1,294	1,148	2,317
b	Deferred tax	-30	118	19	88	101	8
9	Profit for the period	1,492	1,031	1,699	2,523	2,480	4,619
10	Other Comprehensive Income, Net of Tax	18	-2	-44	16	-20	18
a	Items that will not be reclassified to profit or loss	18	-2	-44	16	-20	18
b	Items that will be reclassified to profit or loss	-	-	-	-	-	-
11	Total Comprehensive Income for the Period (9+10)	1,510	1,029	1,655	2,539	2,460	4,637
12	Paid-up equity share capital (Face Value of Rs.5/-)	1,097	1,097	1,097	1,097	1,097	1,097
13	Reserves excluding Revaluation Reserves						20,842
14	Earning Per Share Basic & Diluted but not annualised	6.80	4.70	7.74	11.50	11.30	21.05



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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, 2018

		(Rs. in lakhs)	
	Particulars	As at 30.09.2018 (Unaudited)	As at 31.03.2018 (Audited)
ASSETS			
(1)	Non-current assets		
	(a) Property, Plant and Equipment	8,791	8,603
	(b) Capital work-in-progress	749	526
	(c) Investment Property	35	52
	(d) Financial Assets		
	(i) Investments	1,322	1,322
	(ii) Other Financial Assets	-	9
	(e) Income tax assets (net)	53	88
	(f) Other non-current assets	1,658	278
(2)	Current assets		
	(a) Inventories	4,664	4,603
	(b) Financial Assets		
	(i) Investments	5,119	4,534
	(ii) Trade Receivables	9,294	7,821
	(iii) Cash and cash equivalents	1,124	1,648
	(iv) Other Bank Balance	1,125	138
	(iv) Loans	14	8
	(v) Other Financial Assets	47	67
	(c) Other current assets	325	233
	Total Assets	34,320	29,930
EQUITY AND LIABILITIES			
EQUITY			
	(a) Equity Share Capital	1,097	1,097
	(b) Other Equity	22,720	20,842
LIABILITIES			
(1)	Non-current liabilities		
	(a) Provisions	25	15
	(b) Deferred tax liabilities (Net)	630	533
(2)	Current liabilities		
	(a) Financial Liabilities		
	(i) Trade Payables	5,850	4,940
	(ii) Other Financial Liabilities	2,119	1,191
	(b) Other current liabilities	1,206	978
	(c) Provisions	324	334
	(d) Current Tax Liability	349	-
	Total Equity and Liabilities	34,320	29,930



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Notes (Contd):

- 2 The above results were reviewed and recommended by the Audit Committee, at its meeting held on 5th November, 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 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.
- 4 Net Sales figures excluding Duties & Taxes is as below:

(Rs. In lacs)

Particular	Quarter Ended On			Half Year		Year Ended
	30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (audited)
Net Sales	17,517	13,613	15,891	31,130	27,444	55,122

- 5 Other income includes following :-

(Rs. In lacs)

Particular	Quarter Ended On			Half Year Ended On		Year Ended
	30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (audited)
a) Mutual Fund Income	110	97	38	207	94	203
b) Interest Income	76	122	7	199	9	13
c) Corporate Guarantee Fee	19	16	2	35	2	24
d) Others	9	8	5	17	11	17
Total	215	243	52	458	117	257

- 6 From April, 2018 Company has adopted Ind AS 115 "Revenue from Contracts with Customers" using modified retrospective method and there were no adjustments required to the retained earnings as at 1st April 2018, also the application of the Ind AS 115 did not have any significant impact on the financials of the company.
- 7 The Board of Directors of the company has declared interim dividend for FY 2018-19 of Rs.2.75/- per equity share of face value of Rs.5/- each.
- 8 Figures for previous quarter/year have been regrouped /recasted wherever necessary.

For and on behalf of Board of Directors of ATUL AUTO LTD

Date : 05/11/2018
Place : Shapar (Dist. Rajkot)



Janendra
Janendra
Chairman and Managing Director
(DIN : 00057722)

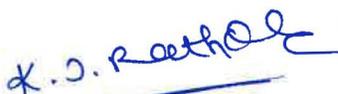


Limited Review Report

To,
The Board of Directors
Atul Auto Limited

1. We have reviewed the accompanying statement of unaudited financial results of Atul Auto Limited ("the Company") for the quarter ended 30th September, 2018 which are included in the accompanying 'Statement of standalone unaudited financial result for the quarter and half year ended 30 September, 2018 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, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
2. We have 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.

For Kamlesh Rathod & Associates
Chartered Accountants
Firm Registration No.117930W



Kamlesh Rathod
Partner
Membership No.: 101046

Signed at Rajkot on 5th November, 2018