



Ref:atulauto/SEs/OutcomeResults/Meeting/06.08.2018

August 06, 2018

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

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

BSE Script Code: 531795
NSE Script Symbol: ATULAUTO

Dear Sir,

SUB: UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

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, August 06, 2018 and inter-alia considered and approved Unaudited Standalone Financial Results for the quarter ended on June 30, 2018.

In this connection, we are sending herewith the following documents:

1. Unaudited Standalone Financial Results for the quarter ended June 30, 2018 u/r 33 of the SEBI (LODR) Regulations, 2015
2. Limited Review Report by Statutory Auditors of the Company i.e. M/s. Kamlesh Rathod & Associates on above Results

The meeting of Board of Directors ended at 2.35 pm.

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

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

Statement of Standalone Unaudited Financial Results for the Quarter Ended on 30th June, 2018

(Rs. in lakhs except per share data)

Particulars	Quarter Ended				Year Ended	
	30.06.2018 (Unaudited)	31.03.2018 (Audited)	30.06.2017 (Unaudited)	31.03.2018 (Audited)		
	(1)	(2)	(3)	(4)		
Sales of three wheelers (in numbers)	10,568	11,624	8,974	42,744		
1 INCOME FROM OPERATIONS						
a Gross Sales (See Note 4)	13,613	14,886	12,888	56,457		
b Other Operating Income	118	172	100	476		
TOTAL Revenue from Operation	13,731	15,058	12,988	56,933		
2 Other Income	243	98	64	257		
3 TOTAL INCOME (1+2)	13,974	15,156	13,052	57,190		
4 EXPENSES						
a Cost of materials consumed	10,296	10,555	8,378	40,220		
b Purchase of traded goods	-	-	-	-		
c Changes in inventories of finished goods, work-in-progress and stock-in-trade	-124	447	248	201		
d Excise Duty (See Note 4)	-	-	1,335	1,335		
e Employee benefits expense	1,154	1,087	980	4,013		
f Finance Costs	18	12	10	42		
g Depreciation and amortisation expenses	134	132	129	526		
h Research & Product Development Charges	43	48	16	322		
i Other expenses	878	1,116	835	3,587		
TOTAL EXPENSES	12,399	13,397	11,931	50,246		
5 Profit before exceptional items	1,575	1,759	1,122	6,944		
6 Exceptional items	-	-	-	-		
7 Profit Before tax (5-6)	1,575	1,759	1,122	6,944		
8 Tax expenses	544	590	341	2,325		
a Current Tax	426	692	258	2,317		
b Deferred tax	118	-102	83	8		
9 Profit for the period	1,031	1,169	781	4,619		
10 Other Comprehensive Income, Net of Tax	-2	35	24	18		
a Items that will not be reclassified to profit or loss	-2	35	24	18		
b Items that will be reclassified to profit or loss	-	-	-	-		
11 Total Comprehensive Income for the Period (9+10)	1,029	1,204	805	4,637		
12 Paid-up equity share capital (Face Value of Rs.5/-)	1,097	1,097	1,097	1,097		
13 Reserves excluding Revaluation Reserves				20,842		
14 Earning Per Share Basic & Diluted but not annualised	4.70	5.33	3.56	21.05		




Notes:

- 1 The above results were reviewed and recommended by the Audit Committee, at its meeting held on 6th August, 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.
- 2 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.
- 3 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 115 'Revenue from Contracts with Customers'. However, Gross Revenue under pre-GST regime including Excise Duty which is now subsumed in GST. Consequently, the figures for the quarter ended 30th June 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	
	30.06.2018 (Unaudited)	31.03.2018 (Audited)	30.06.2017 (Unaudited)	31.03.2018 (Audited)
Net Sales	13,613	14,886	11,553	55,122

- 4 Other income includes following:

(Rs. In lacs)

Particular	Quarter Ended On		Year Ended On	
	30.06.2018 (Unaudited)	31.03.2018 (Audited)	30.06.2017 (Unaudited)	31.03.2018 (Audited)
a) Mutual Fund Income	97	76	56	203
b) Interest Income	138	19	2	37
c) Others	8	3	6	17
Total	243	98	64	257

- 5 Effective April 01, 2018 the company has adopted Ind AS 115 Revenue from Contract with Customer under modified retrospective approach without adjustment of comparatives. The standard is applied to contract that remain in force as at April 01, 2018. The application of the standard did not have any significant impact on retained earning as at April 01, 2018 and financial results for the current quarter.
- 6 The figures for the quarter ended March 31, 2018 are arrived at as difference between audited figures in respect of the full financial year and the published figures upto nine months period ended on December 31, 2017.
- 7 Figures for previous quarter/year have been regrouped /recasted wherever necessary.

Date : August 06, 2018
Place : Shapar (Dist. Rajkot)



For and on behalf of Board of Directors of
Atul Auto Limited
J. J. Chandra
J. J. Chandra
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 June, 2018 ("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.

4. The comparative Ind AS financial information of the Company for the corresponding quarter ended June 30, 2017, included in these standalone Ind AS financial results, were reviewed by the predecessor auditor who expressed an unmodified opinion on those financial information on August 12, 2017.

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



Kamlesh Rathod
Partner
Membership No.: 101046

Signed at Rajkot on 6th August, 2018