



Ref: ATULAUTO/SEs/AnalystInvestorMeetingPresentation/12122017

December 12, 2017

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: Disclosure of Analyst Meeting and Investor Presentation under Regulation 30 of the SEBI (LODR) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, we hereby inform the Stock Exchange that the management of the Company met research analysts from BOB Capital Markets Limited on December 12, 2017 at Registered Office of the Company at Shapar (Veraval), Dist. Rajkot.

The presentation given to them is attached herewith.

Please take the same on your records.

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

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ATUL



This presentation contains certain forward looking statements regarding future events and future results of Atul Auto Limited (the company), that are based on the current expectations, estimates, forecasts and projections about the industries in which the company operates, and on the beliefs and assumptions of the management of the company. In particulars, among the statements, certain statements with regard to management objectives, trends in result of operations, margins, costs, return on equity, risk management, competition, changes in business strategy and acquisition and disposition of assets are forward looking in nature. Words such as 'expects', 'anticipates', 'scenario', 'outlook', 'targets', 'goals', 'projects', 'intends', 'plans', 'believes', 'seeks', 'estimates', as well as any variation of such words and similar expressions, are intended to identify such forward-looking statements. Those forward-looking statements are only assumptions and are subject to risks, uncertainties and assumptions that are difficult to predict because they relate to events and depend upon circumstances that will occur in the future. Therefore, actual results of the Company may differ materially and adversely from those expressed or implied in any forward-looking statement and the Company does not assume any liability with respect thereto. Factors that might cause or contribute to such differences include, but are not limited to, global economic conditions, the impact of competition, or political and economic developments in the countries in which the Company operates. Any forward-looking statements made by or on behalf of the Company speak only as of the date they are made. The Company does not undertake to update forward-looking statements to reflect any change in its expectations with regard thereto, or any change in events, conditions or circumstances which any such statement is based on.

This presentation has been prepared solely for the use at the meeting/conference call with investors and analysts at the date it is presented. Under no circumstances may this presentation be deemed to be an offer to sell, a solicitation to buy or a solicitation of an offer to buy securities of any kind in any jurisdiction where such an offer, solicitation or sale should follow any registration, qualification, notice, disclosure or application under the securities laws and regulations of any such jurisdiction.

In addition to the above it is to be noted that the presentation is not meant for any public circulation. Further, it is also clarified and understood that under no circumstances, the fund house or person to whom this presentation is given, shall publish this presentation on its own website or any other website or in any media (whether electronic, print or any other mode of media).



Sr. No.	Particulars	Page
1	Three wheeler Industry	
	• At a Glance – Domestic & Export	5
	• Market Overview	6
	• Key Enablers & Growth Drivers	7
2	Atul Auto Limited – Corporate Overview	
	• About us	9
	• Board of Directors & Share Holding	10
	• Consistent track record of Product development	11
	• Products & Network	12
	• Market Share	14
	• Growth Strategy & Expansion	15
3	Financial Performance	16

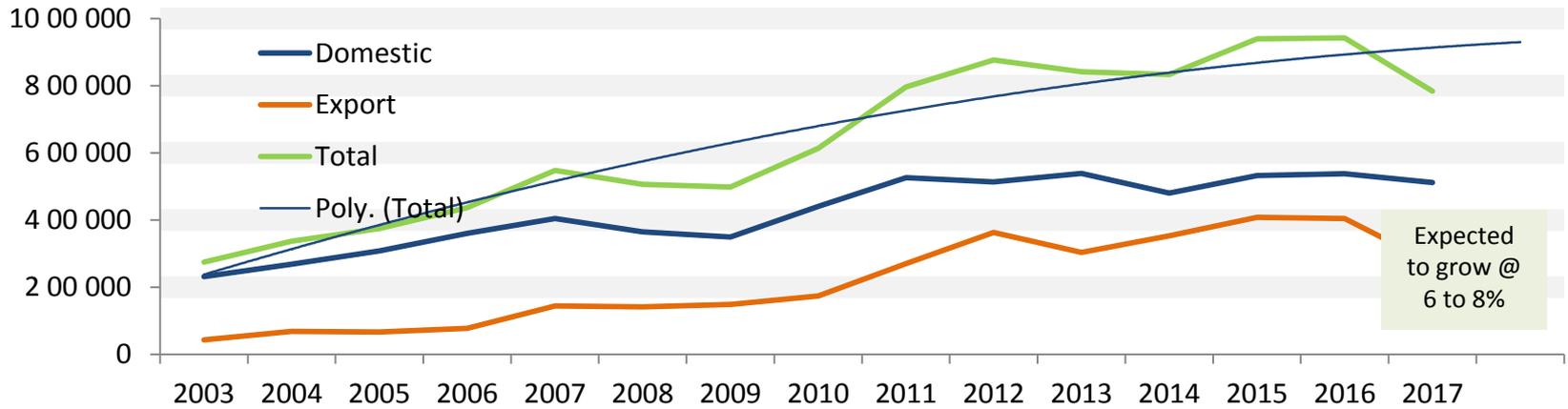


THREE WHEELER INDUSTRY

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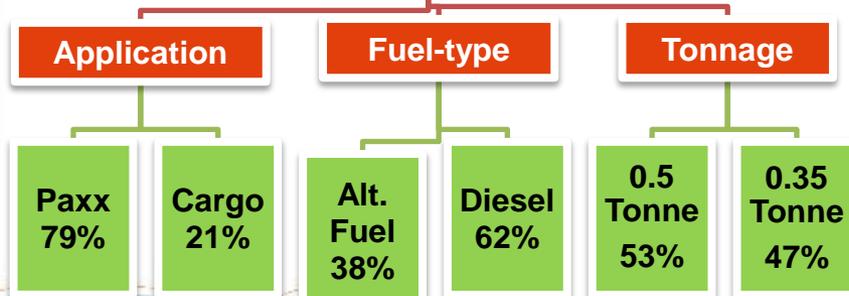


Industry – At a Glance



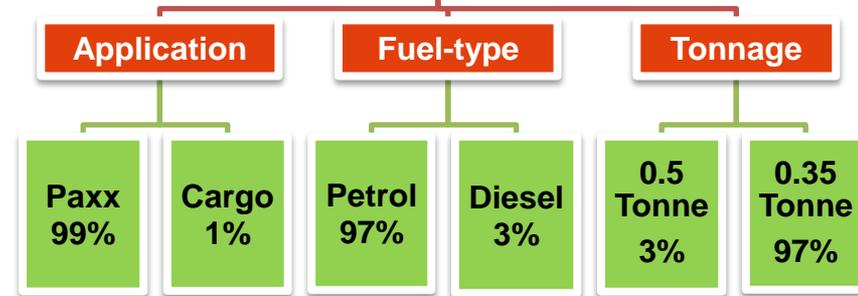
Domestic – 65%

5,11,658 units



Export – 35%

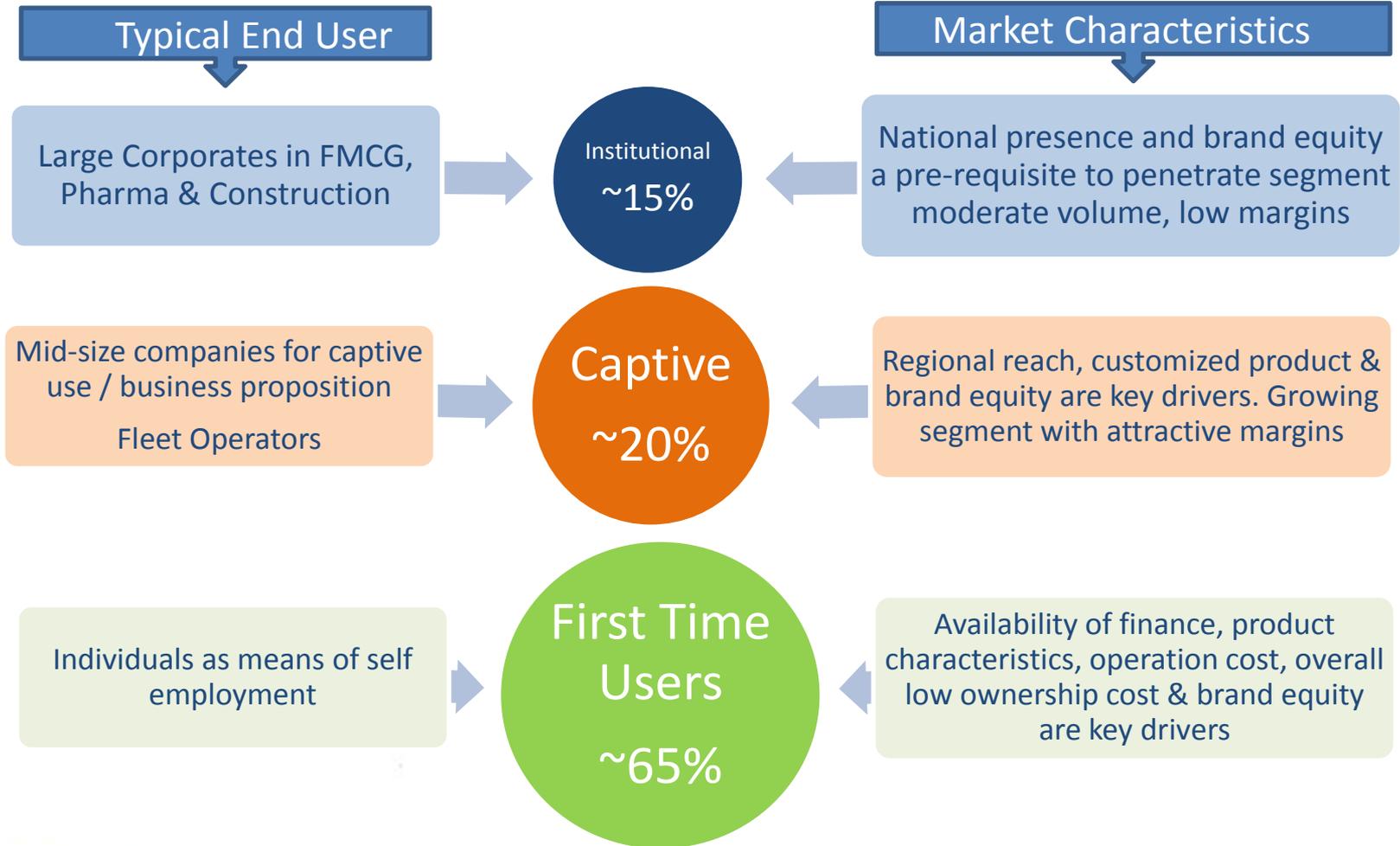
2,71,894 units



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Market Overview

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Growth in consumer driven industries such as Retail, Pharma, FMCG and infrastructure story has been driving growth in the past and likely to continue in medium to long run.

- India is one of the largest manufacturer for 3-wheelers producing volume of ~800,000 units p.a. and expected to grow at 6-8% p.a. in medium term. Having a domestic market of~500,000 unitsp.a..
- 3-wheeler is an important element of goods transportation in the country
 - Provides last mile connectivity in the metro and urban markets where entry of large commercial vehicles into city limits is increasingly getting restricted
 - Is the ideal and most widely used mode for goods transportation in rural and semi urban markets
- Also a cost effective mode for personal and mass transportation
- Export markets include developing and under-developed countries like Bangladesh, Sri Lanka, Indonesia, African countries and Latin American countries.

Cargo Segment

- Availability of Retail Finance through Banks and big NBFC's
- Growth in key user industries like FMCG, Pharma, Retail, Construction
- Major retail push by FMCG & Consumer product players in Tier II cities and smaller towns where 3-wheelers serve as the ideal mode of goods transportation
- Restriction imposed on Large Commercial Vehicles entry at metros and major cities

Passenger Segment

- Availability of Retail Finance through Banks and big NBFC's
- Government focus on improvement in rural road infrastructure
- 3-wheelers continue to be a popular mode of passenger transportation
- New permits for fuels like CNG/LPG driven vehicles are available more easily
- Passenger application in the rural & semi urban areas continues to grow



CORPORATE OVERVIEW

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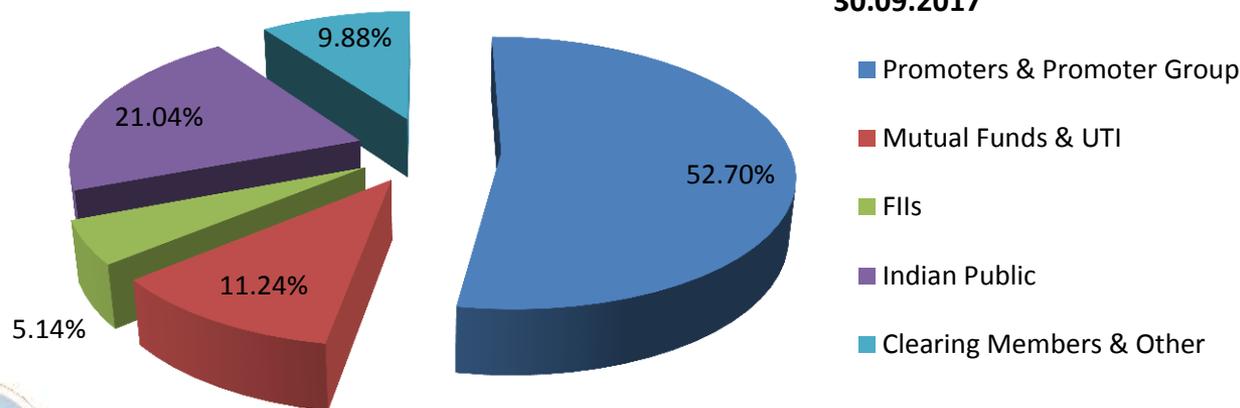
- Installed capacity of 60,000 units per annum at Rajkot Plant
- Caters to diverse customer base in the Cargo & Passenger segment, available on both the platforms i.e. 350 kgs payload capacity and 500 kgs payload capacity, multi fuel choice, i.e. Diesel, Petrol, CNG, LPG and E-Vehicles
- Enjoying Debt-free Status



Board of Directors & Share Holding

J J Chandra	Chairman and Managing Director
M J Patel	Whole Time Director & CFO
Niraj J Chandra	Whole Time Director
Dr. Vijay K Kedia	Non Executive Director
CA Hemant Bhatt	Independent Director
Hasmukh Adhvaryoo	Independent Director
Adv. H J Lalakiya	Independent Director
Dr. Margie Parikh	Independent Director

Share Holding Pattern as on 30.09.2017



Consistent Track Record of Product Development

Road Master (RTV)



Customized Vehicle



Atul Smart (0.5T FE)



Atul Gemini Gx
(0.35T Alt. Fuel)



1975-
2000

2000
Onwards

2003
Onwards

2009
Onwards

2011
Onwards

2013
Onwards

2016
Onwards

2017
Onwards

Atul Shakti (0.5T FE)



Atul Gem (0.5T RE)



Atul Gemini Dz
(0.35T Diesel)



Atul E – Lite
(0.35T Electric)



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Product Portfolio

ATUL
Shakti
3-WHEELERS



Front Engine
Delivery Van
500 kg Payload Capacity

ATUL
smart



Front Engine
Passenger 3+1
500 kg Payload Capacity

ATUL
GEM



Rear Engine
Passenger 3+1
500 kg Payload Capacity

ATUL
Gemini-Dz



Rear Engine
Passenger 3+1
350 kg Payload Capacity



Front Engine
High Deck
500 kg Payload Capacity



Front Engine
High Deck
500 kg Payload Capacity



Rear Engine
Delivery Van
500 kg Payload Capacity

ATUL
Gemini-Gx



Front Engine
Passenger 6+1
500 kg Payload Capacity



Front Engine
Delivery Van
500 kg Payload Capacity



Rear Engine
Cargo
500 kg Payload Capacity

ATUL
Elite
e-Rickshaw



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1 Regional Offices

2 Training Centers

- 200 Primary Dealerships
- 120 Secondary Dealerships

Overseas Presence

- ✳ Bangladesh
- ✳ Nepal
- ✳ Tanzania
- ✳ Kenya
- ✳ South Africa
- ✳ Nigeria
- ✳ Malawi
- ✳ Mexico
- ✳ Madagaskar
- ✳ Honduras
- ✳ D R Congo
- ✳ U K

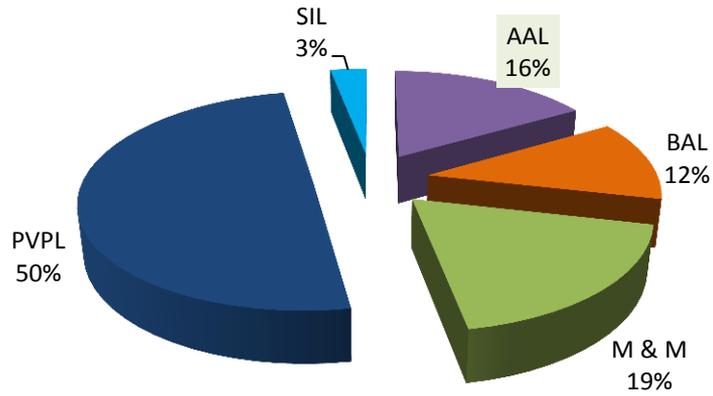


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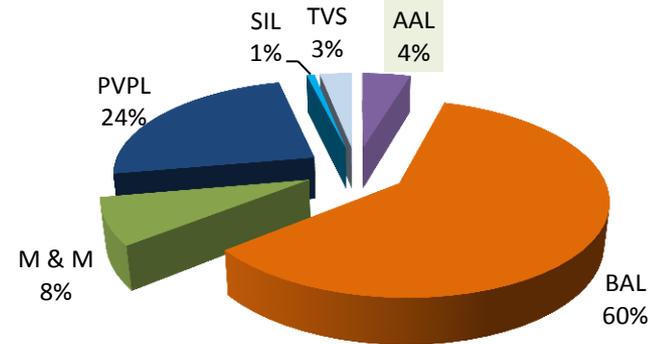
Domestic Market Share – FY 17

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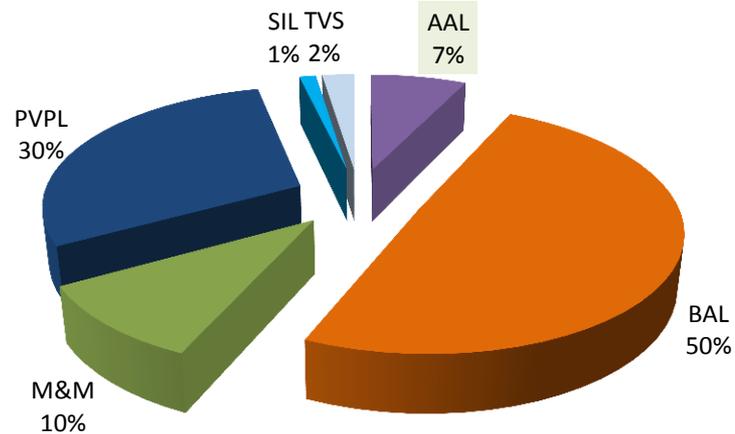
Cargo



Passenger



Domestic Industry



Source : SIAM

- Although FY 17 has remained exceptional and little disappointing year in terms of growth, the management is confident that based on its value offerings in the market, it is expected that it will continue up ward and positive growth momentum in the time to come.
- The growth drivers in near terms are, network expansion - deeper penetration in the domestic market, exploring overseas market, introduction of e-vehicles in the potential domestic market and developing various application & upgrading the existing product portfolio.
- AAL's associate concern, KAFL has been revived and now actively supporting products of the company for retail finance to the end users,
- Strategic tie-ups with all leading banks and NBFC's to provide retail financing for Atul Auto's vehicles.
- Existing plant will be able to cater the growth for next 2 years with current capacity of 60,000 vehicles per annum
- Started conceiving the expansion near Ahmedabad for additional installed capacity of 60,000 vehicles per annum at an estimated Capex of INR 1500 Mn., Till FY 17, company has incurred INR 415 Mn. through internal accruals.



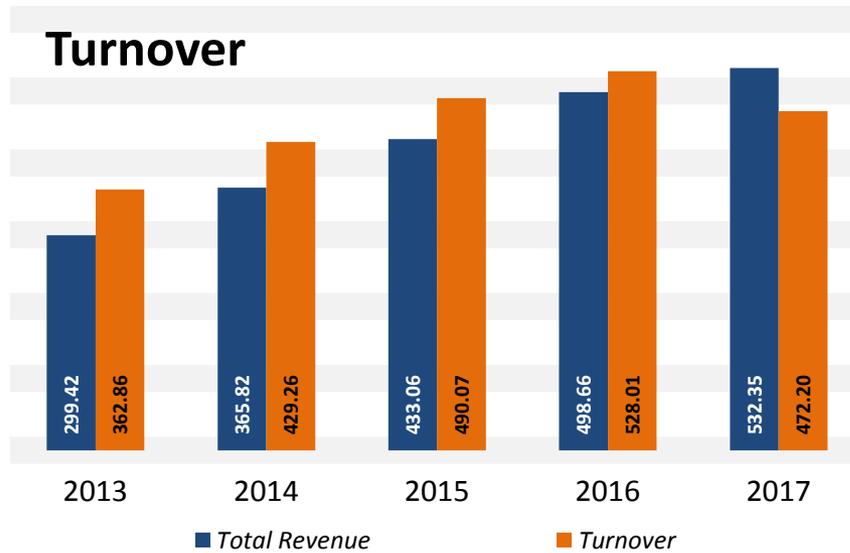
FINANCIAL PERFORMANCE

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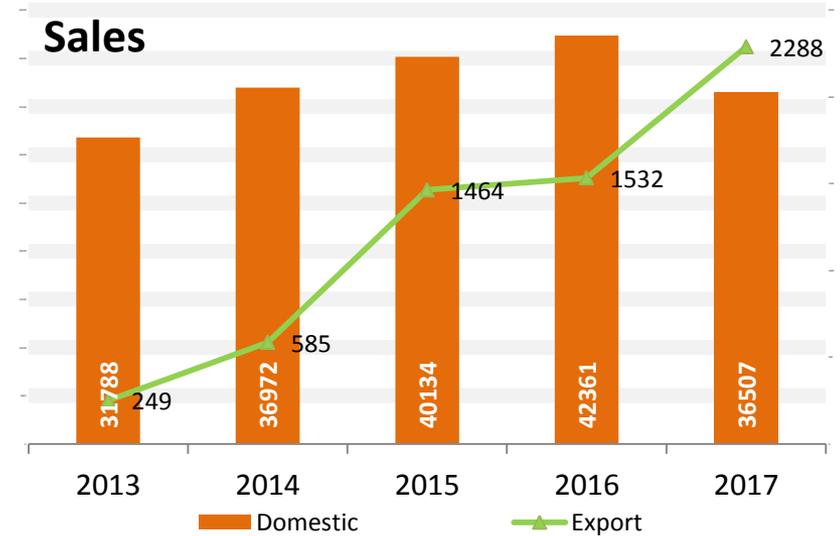


Financial Performance

Turnover



Sales

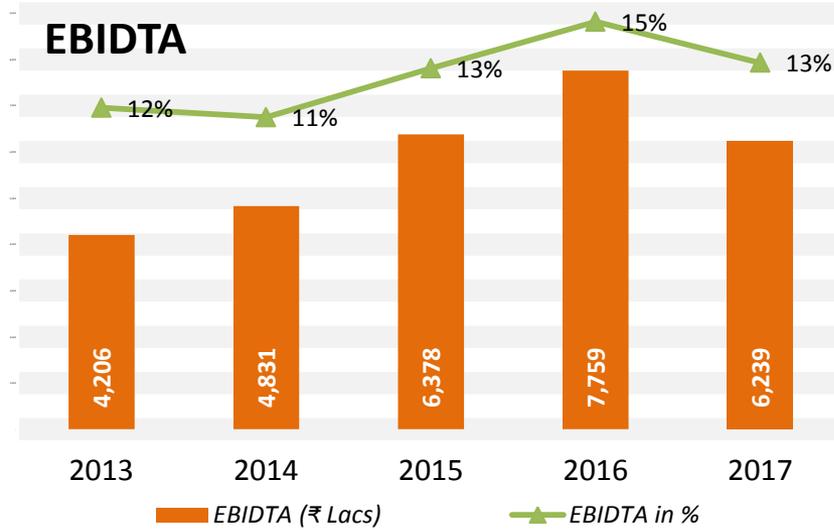


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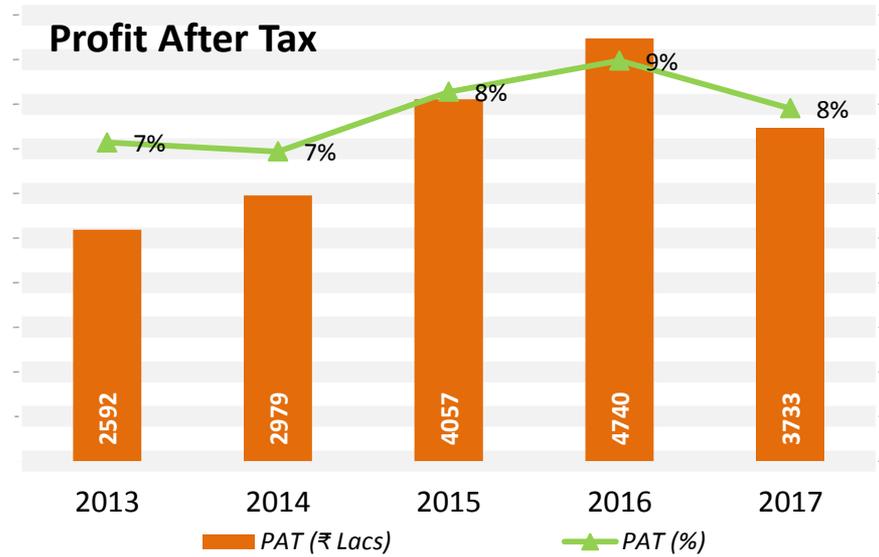


Financial Performance

EBIDTA



Profit After Tax

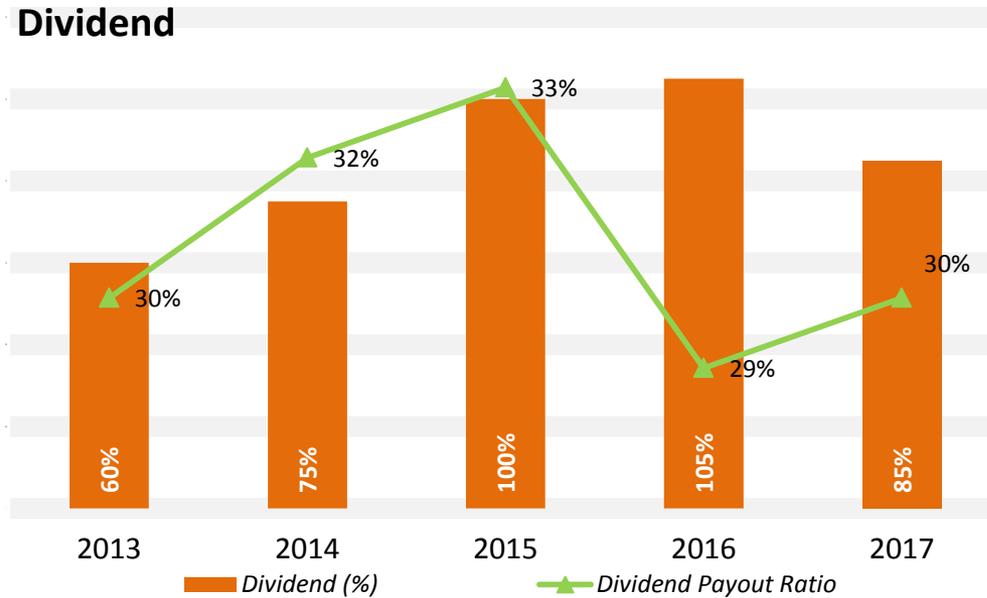


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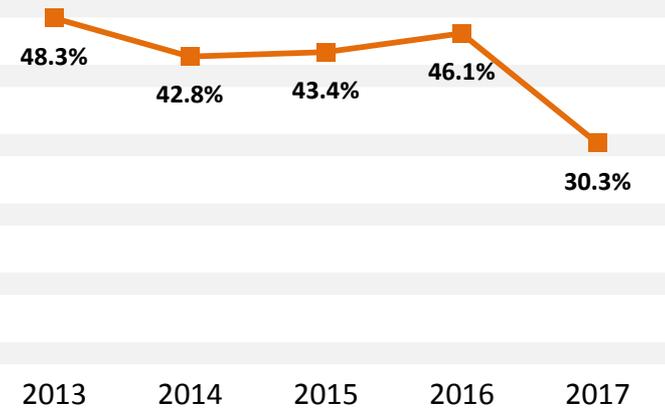


Dividend History

Dividend



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Latest Financial Results

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

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)
Sales of three wheelers (in numbers)	12,224	8,974	11,761	21,198	19,367
INCOME FROM OPERATIONS					
Gross Sales	15,890	12,888	16,001	28,778	26,373
Other Operating Income	95	100	79	195	134
TOTAL Revenue from Operation	15,985	12,988	16,080	28,973	26,507
Other Income	52	64	73	116	104
TOTAL INCOME (1+2)	16,037	13,052	16,153	29,089	26,611
EXPENSES					
Cost of materials consumed	11,393	8,377	10,454	19,770	17,179
Purchase of Stock in trade	-	-	-	-	39
Changes in inventories of FG, WIP and stock-in-trade	99	248	-179	347	-197
Excise Duty (See Note 7)	-	1,335	1,731	1,335	2,858
Employee benefits expenses	1,078	980	1,001	2,058	2,062
Finance Costs	7	10	36	17	43
Depreciation and amortisation expenses	131	129	128	260	253
Other expenses	722	851	860	1,573	1,526
TOTAL EXPENSES	13,430	11,930	14,031	25,360	23,763
Profit Before tax (5-6)	2,607	1,122	2,122	3,729	2,848
Tax expenses	910	340	748	1,250	1,002
Profit for the period	1,697	782	1,374	2,479	1,846
Other Comprehensive Income, Net of Tax	-44	24	-9	-20	8
Items that will not be reclassified to profit or loss	-44	24	-9	-20	8
Total Comprehensive Income for the Period (9+10)	1,653	806	1,365	2,459	1,854
Paid-up equity share capital (Face Value of Rs.5/-)	1,097	1,097	1,097	1,097	1,097
Earning Per Share Basic & Diluted but not annualised	7.74	3.56	6.26	11.30	8.41

(Rs. in lacs except per share data)



Key Financial Indicators

Particulars	FY 12 Audited	FY 13 Audited	FY 14 Audited	FY 15 Audited	FY 16 Audited	FY 17 Audited
Volume (No. of Vehicles)	27,000	32,040	37,557	41,598	43,893	38,795
Turnover(INR in Millions)	2979.8	3,628.6	4,292.6	4,900.7	5,280.1	4,722.0
Growth (on TO)	48.2%	21.8%	18.3 %	14.2%	7.7%	-10.6
Op. EBIDTA(INR in Millions)	275.5	400.8	453.9	579.2	762.9	598.6
Op. EBIDTA (%)	9.2%	11.0%	10.6%	11.8%	14.5%	13.2%
PAT (INR in Millions)	155.9	259.2	297.9	405.7	474.0	373.2
PAT (%)	5.2 %	7.1 %	6.9 %	8.3%	9.0%	7.9%
Equity (INR in Millions)	73.1	109.7	109.7	109.7	109.7	109.7
EPS (INR) (FV – INR 5/share)	8.3	11.8	13.6	18.5	21.6	17.0
Dividend (%)	50%	60%	75%	100%	105%	85%
Return on Capital Employed (%)	39.2%	48.3%	42.8%	43.4%	46.1%	30.3%
Debt-Equity (x)	0.1	0.0	0.0	0.0	0.0	0.0

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THANK YOU

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