



Ref:atulauto/SEs/Reg33/auditedresults/2016-17

May 13, 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: Submission of audited financial results for the quarter and financial year ended on 31st March, 2017 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. Saturday, 13th May, 2017 transacted and approved the audited financial results for the quarter and financial year ended on 31st March, 2017. The meeting ended at 03.35 pm.

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

1. Audited Financial Results for the Quarter and Financial Year ended on 31st March, 2017
2. Statement of Assets and Liabilities as at 31st March, 2017
3. Report of the Statutory Auditors of the Company, i.e. M/s. Maharishi & Co. 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 666000 Fax: 02827 666029 Website: www.atulauto.co.in E-Mail: info@atulauto.co.in

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

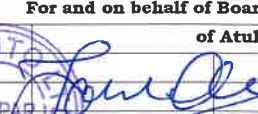
Phone: 02827 666000 Website: www.atulauto.co.in E- Mail: investorrelations@atulauto.co.in

Statement of Audited Financial Results for the Quarter and Year Ended on 31st March, 2017

Particulars		Quarter Ended On			(Rs. in lacs except per share data)	
		Year Ended On				
		31.03.2017 (Unaudited)	31.12.2016 (Unaudited)	31.03.2016 (Unaudited)	31.03.2017 (Audited)	31.03.2016 (Audited)
		(1)	(2)	(3)	(5)	(6)
	Sales of three wheelers (in numbers)	8,385	11,043	10,521	38,795	43,893
1	INCOME FROM OPERATIONS					
a	Net Sales/income from operations (net of excise duty)	10,328	13,376	12,907	47,220	52,801
b	Other Operating Income	78	100	63	313	303
	TOTAL Income from Operation (Net)	10,406	13,476	12,970	47,533	53,104
c	Other Income	10	132	13	252	131
	TOTAL INCOME	10,416	13,608	12,983	47,785	53,235
2	EXPENSES					
a	Cost of materials consumed	7,345	10,091	9,549	34,616	38,808
b	Purchase of Stock in trade	-	-	-	39	-
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	517	-406	-201	-86	-321
d	Employee benefits expenses	850	1,002	906	3,904	3,734
e	Finance Costs	9	7	6	58	78
f	Depreciation and amortisation expenses	143	132	130	528	529
g	Other expenses	665	903	984	3,074	3,255
	TOTAL EXPENSES	9,529	11,729	11,374	42,133	46,082
3	Profit/(Loss) from ordinary activities before exceptional items	887	1,879	1,609	5,652	7,153
4	Exceptional items	-	-	-	-	-
5	Profit/(Loss) from ordinary activities	887	1,879	1,609	5,652	7,153
6	Extraordinary Items	-	-	-	-	-
7	Profit Before tax	887	1,879	1,609	5,652	7,153
8	Tax expenses					
	1. Income Tax Expense	249	696	593	1,878	2,435
	2. Deferred tax Expense	18	-46	-69	42	-22
9	Net Profit/(Loss) for the period	620	1,229	1,085	3,732	4,740
10	Paid-up equity share capital	1,120	1,120	1,120	1,120	1,120
11	Reserves excluding revaluation reserves	-	-	-	16,949	14,340
12	Earning Per Share (Face Value of Rs.5/-) Basic & Diluted but not annualised	2.83	5.60	4.94	17.01	21.60

For




STATEMENT OF ASSETS & LIABILITIES						(Rs. In lacs)	
						As at 31/03/2017	As at 31/03/2016
A	EQUITY AND LIABILITIES						
1	Shareholders' funds						
a	Share Capital					1,120	1,120
b	Reserve & Surplus					16,949	14,340
	Sub-Total Shareholders' funds					18,069	15,460
2	Share application money pending allotment						
3	Non Current Liabilities						
a	Long-Term Borrowings					-	-
b	Deferred Tax Liabilities (net)					539	497
c	Other long term liabilities					-	-
d	Long-Term Provisions					118	51
	Sub-Total Non Current Liabilities					657	548
4	Current Liabilities						
a	Short-Term Borrowings					-	-
b	Trade Payables					3,597	3,600
c	Other Current Liabilities					1,613	1,391
d	Short-Term Provisions					613	1,151
	Sub-Total Current Liabilities					5,823	6,142
	TOTAL EQUITY AND LIABILITIES					24,549	22,150
B	ASSETS						
1	Non-Current Assets						
a	Fixed Assets					9,031	8,746
b	Non- Current Investments					781	99
c	Deferred Tax Assets (net)					-	-
d	Long-term loans and advances					259	381
e	Other Non current assets					138	90
	Sub-Total Non Current Assets					10,209	9,316
2	Current Assets						
a	Current Investments					-	-
b	Inventories					3,623	3,472
c	Trade Receivables					4,777	7,635
d	Cash & Cash Equivalents					5,710	1,282
e	Short Term loans and advances					198	392
f	Other Current Assets					32	53
	Sub-Total Non Current Assets					14,340	12,834
	TOTAL ASSETS					24,549	22,150
Notes:							
1	The above results were reviewed and recommended by the Audit Committee, at its Meeting held on 13th May, 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.						
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 disclosure under Accounting standard (AS) 17- Segment Reporting are not reported separately.						
3	Figures for previous quarters/ year have been regrouped /recast wherever necessary.						
4	An interim dividend of Rs.2.75 per equity share (55%) was declared on 12th November, 2016. Now, the Board of Directors recommend a final dividend of Rs.1.50 per equity share (30%) subject to approval of shareholders.						
						For and on behalf of Board of Directors of Atul Auto Limited	
						 J J Chandra Chairman & Managing Director	
Date : 13/05/2017							
Place : Shapar (Dist. Rajkot)							



Maharishi & Co.

Chartered Accountants

"Aparna", Behind Jeevandeep Hospital, Limda Lane, Jamnagar - 361 001, Gujarat, India.

Tel : +91 - 288 - 2665023, 2665024, 2662637, 2661612

e-mail : info@jainandmaharishi.com

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 financial results of ATUL AUTO LTD ("the Company") for the year ended 31st March, 2017 ("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"). This Statement, which is the responsibility of the company's management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which are in accordance with the Accounting Standard prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
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 and
 - ii. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting policies generally accepted in India, of the net profit and other financial information of the company for the year ended 31st March, 2017.
4. The Statement includes the results for the period ended 31st March, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Maharishi & Co.,
Chartered Accountants
ICAI Firm Reg. No. 124872W


Ankit Gokani
Partner
Membership No. 133391



Place : Rajkot
Date : 13th May, 2017