

**ATUL AUTO LIMITED**

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

8-B, National Highway, Near Microwave Tower

Shapar (Veraval), Dist. Rajkot.

**Unaudited results for the Quarter ended on 31st December, 2011**

Particulars	(Rs. In lacs except per share data)					
	Quarter Ended		Nine Months Ended		Year Ended	
	31.12.2011 (Unaudited)	30.09.2011 (Unaudited)	31.12.2010 (Unaudited)	31.12.2011 (Unaudited)	31.12.2010 (Unaudited)	31.03.2011 (Audited)
<b>Sales in Numbers</b>	7 166	6 794	4 813	19 543	13 477	19 398
Gross Sales	8 777	8 265	5 611	23 731	15 174	22 148
Less: Excise Duty	816	759	516	2 199	1 400	2 041
Net Sales	7 961	7 506	5 095	21 532	13 774	20 107
Other Operating Income	7	20	10	61	58	98
<b>Total Income</b>	<b>7 968</b>	<b>7 526</b>	<b>5 105</b>	<b>21 593</b>	<b>13 832</b>	<b>20 205</b>
<b>Expenditure</b>						
a) (Increase) / Decrease in stock in trade & Work in Progress	114	- 11	- 77	- 2	- 122	98
b) Consumption of Raw Material	6 301	5 985	4 136	17 262	10 906	15 767
c) Purchase of Traded Goods	0	0	0	0	6	6
d) Employee Cost	373	387	311	1 086	768	1 060
e) Depreciation and write downs	101	104	108	317	317	425
f) Other Expenditure	496	413	256	1 205	732	1 333
<b>g) Total Expenditure</b>	<b>7 385</b>	<b>6 878</b>	<b>4 734</b>	<b>19 868</b>	<b>12 607</b>	<b>18 689</b>

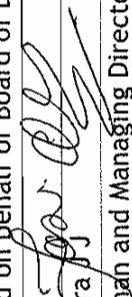


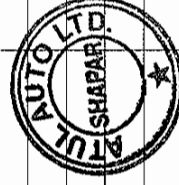
Profit from operations before other income, interest and Exceptional Items	583	648	371	1 725	1 225	1 516
Other Income	29	14	18	44	42	62
Profit before interest and Exceptional Items	612	662	389	1 769	1 267	1 578
Interest	12	19	40	51	143	171
Profit after interest but before Exceptional Items	600	643	349	1 718	1 124	1 407
Exceptional Items	- 107	120	0	13	0	0
Profit(+)/Loss(-) from ordinary activities before tax	493	763	349	1 731	1 124	1 407
Tax Expenses	184	257	98	588	372	464
Profit(+)/Loss(-) from ordinary activities after tax	309	506	251	1 143	752	943
Extraordinary Items (net of tax)	0	0	0	0	0	0
Net Profit/(Loss) for the period	309	506	251	1 143	752	943



Paid up Equity Share Capital (Face value Rs. 10/- each)	755	608	608	608	755	608	608
Reserves excluding Revaluation Reserve							
Earnings Per share (Rs.) not annualised before and after extraordinary items	4.32	7.41	3.67	16.47	11.00	13.79	3 427
Basic & Diluted							
Public Share Holding							
Number of shares	28 66 654	23 81 632	23 81 632	28 66 654	23 81 632	23 81 632	23 81 632
Percentage of shareholding	39.19%	40.70%	40.70%	39.19%	40.70%	40.70%	40.70%
Promoters' and promoters' group share holding	44 47 746	34 69 888	34 69 888	44 47 746	34 69 888	34 69 888	34 69 888
a) Pledged/Encumbered							
Number of shares	0	0	0	0	0	0	0
Percentage of shareholding (as a % of the total shareholding of promoter and Promoter group)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Percentage of shareholding (as a % of the total share capital of the company)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
b) Non-encumbered							
Number of shares	44 47 746	34 69 888	34 69 888	44 47 746	34 69 888	34 69 888	34 69 888
Percentage of shareholding (as a % of the total shareholding of promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Percentage of shareholding (as a % of the total share capital of the company)	60.81%	59.30%	59.30%	60.81%	59.30%	59.30%	59.30%



<b>Notes:</b>									
1	Above Results have been reviewed and recommended by the Audit Committee and approved by Board of Directors of the company at its meetings held on 07th February, 2012.								
2	No investor's complaint was pending at the beginning of the quarter and 18 complaints were received during the quarter and resolved by the management. There was no complaint pending at the end of the quarter.								
3	The company has only business segment of Manufacturing of Automobiles.								
4									
	The previous quarter & year figures have regrouped and recast, wherever necessary, to conform with current period classification.								
5	The auditors have reviewed the accounts for the quarter ended on 31.12.2011.								
6	Company has made allotment of 14,62,880 equity shares of Rs 10/- each fully paid at the premium of Rs 20/- on 25th October 2011 on right basis to existing shareholders in the ratio of 1 share for every 4 shares held. Consequently the share capital of the company and share premium account has increased by Rs.1,46,28,800/- and Rs.2,92,57,600/- respectively. Details of utilization of the proceeds from the Right Issue of Rs.4,38,86,400/- is as follows:								
	<b>Particulars</b>	<b>Proposed Utilization</b>	<b>Utilization upto 31st December, 2012</b>	<b>(Rs. In lacs)</b>					
	Repayment of Term Loan	323.86	323.86	323.86					
	Business expansion in few more states of the Country	100.00	100.00	100.00					
	Right Issue Expenses	15.00	15.00	15.00					
	<b>Total</b>	<b>438.86</b>	<b>438.86</b>	<b>438.86</b>					
	For and on behalf of Board of Directors								
	 Chandra Chairman and Managing Director								
	Signed at Rajkot on 07th February, 2012								





*Maharishi & Co.*  
Chartered Accountants

"Aparna", Behind Jivandeep Hospital, Limda Lane, Jamnagar 361 001 Gujarat, India

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

e-mail : info@maharishiandco.com

**LIMITED REVIEW REPORT**

To,  
The Board of Directors  
Atul Auto Limited  
Rajkot

We have reviewed the accompanying statement of unaudited financial results of Atul Auto Limited for the quarter ended 31<sup>st</sup> December, 2011 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the management and our responsibility is to issue a report on these financial statements based on our review.

We have conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagement to Review Financial Statements* 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results read with notes thereon, prepared in accordance with applicable accounting standards and other recognized accounting practices and polices thereon has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

  
Prashant Acharishi  
Partner  
Membership No. 41452



Signed at Rajkot on 7<sup>th</sup> February, 2012