



November 12, 2022

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: OUTCOME OF BOARD MEETING HELD ON NOVEMBER 12, 2022 AND SUBMISSION OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021 WITH LIMITED REVIEW REPORT PURSUANT TO THE PROVISIONS OF REGULATIONS 30 AND 33 (READ WITH PART A OF SCHEDULE III) 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 Atul Auto Limited at its meeting held today i.e. Saturday, November 12, 2022 inter-alia considered and approved Standalone and Consolidated Unaudited Financial Results for the quarter and half year ended on September 30, 2022.

In this respect, we are attaching herewith following documents:

1. Standalone and Consolidated Unaudited Financial Results for the quarter and half year ended on September 30, 2022 with notes.
2. Limited Review Reports of Statutory Auditors of the Company, i.e. M/s. Maharishi & Co. on the above Standalone and Consolidated Unaudited Financial Results.

The meeting of Board of Directors commenced at 11:30 IST and ended at 13:24 IST.

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](http://www.atulauto.co.in) **E-Mail:** [info@atulauto.co.in](mailto:info@atulauto.co.in)



Maharishi & Co.

Chartered Accountants

"Aparna", Behind Jeevandeep Hospital, Limda Lane, Jamnagar 361 001 Gujarat, India  
Tel.: +91 - 288 - 2665023 - 2665024  
e-mail: info@jainandmaharishi.com

**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
Atul Auto Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Atul Auto Limited ("the Company") for the quarter ended September 30, 2022 ("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 amended.
2. This statement is the responsibility of the Company's management and has been approved by the Board of Directors at their meeting held on November 12, 2022, 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, read with the circular. Our responsibility is to issue a report on these financial statements based on our review.
3. 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.





Maharishi & Co.

Chartered Accountants

"Aparna", Behind Jeevandeep Hospital, Limda Lane, Jamnagar 361 001 Gujarat, India  
Tel.: +91 - 288 - 2665023 - 2665024  
e-mail: info@jainandmaharishi.com

4. 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 amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

*Kapil Sanghvi*



Kapil Sanghvi  
Partner

Membership No.: 141168  
UDIN: 22141168BCXLCL3506

Signed at Jamnagar on November 12, 2022

## 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: info@atulauto.co.in

Statement of Unaudited Standalone Financial Results for the Quarter ended on September 30<sup>th</sup>, 2022

(Rs.In Lakhs Except Per Share data)

Sr. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
		(1)	(2)	(3)	(4)	(5)	(6)
	Sale of three wheelers (in numbers)	6,104	5,205	4,592	11,309	6,331	16,061
1	<b>Income from Operations</b>						
a	Gross Sales	11,122	9,543	7,976	20,665	11,114	28,634
b	Other Operating Income	239	135	225	374	305	748
	<b>Total Revenue from Operations</b>	<b>11,361</b>	<b>9,678</b>	<b>8,201</b>	<b>21,039</b>	<b>11,419</b>	<b>29,382</b>
2	Other Income (See Note 3)	75	62	77	137	127	239
<b>3</b>	<b>Total Income (1+2)</b>	<b>11,436</b>	<b>9,740</b>	<b>8,278</b>	<b>21,176</b>	<b>11,546</b>	<b>29,621</b>
4	<b>Expenses</b>						
a	Cost of materials consumed	9,299	7,998	6,442	17,297	9,568	24,327
b	Purchase of traded goods				-	-	-
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-267	-259	197	-526	-326	-288
d	Employee benefits expense	1,139	1,047	1,073	2,186	1,872	3,964
e	Finance Costs	148	147	73	295	117	401
f	Depreciation and amortisation expenses	303	301	165	604	327	934
g	Other expenses	757	1,013	952	1,770	1,403	3,532
	<b>Total Expenses</b>	<b>11,379</b>	<b>10,247</b>	<b>8,902</b>	<b>21,626</b>	<b>12,961</b>	<b>32,870</b>
5	Profit/(Loss) before exceptional items	57	-507	-624	-450	-1,415	-3,249
6	Exceptional items				-	-	-
<b>7</b>	<b>Profit/(Loss) Before tax (5-6)</b>	<b>57</b>	<b>-507</b>	<b>-624</b>	<b>-450</b>	<b>-1,415</b>	<b>-3,249</b>
<b>8</b>	<b>Tax expenses</b>	<b>20</b>	<b>-83</b>	<b>-174</b>	<b>-63</b>	<b>-347</b>	<b>-762</b>
a	Current Tax (incl. income tax of earlier)	-	-	-	-	-	71
b	Deferred tax	20	-83	-174	-63	-347	-833
<b>9</b>	<b>Profit/(Loss) for the period</b>	<b>37</b>	<b>-424</b>	<b>-450</b>	<b>-387</b>	<b>-1,068</b>	<b>-2,487</b>
<b>10</b>	<b>Other Comprehensive Income/(Expense), Net of Tax</b>	<b>-9</b>	<b>3</b>	<b>10</b>	<b>-6</b>	<b>4</b>	<b>43</b>
a	Items that will not be reclassified to profit or loss	-9	3	10	-6	4	43
b	Items that will be reclassified to profit or						
<b>11</b>	<b>Total Comprehensive Income/(Expense) for the Period (9+10)</b>	<b>28</b>	<b>-421</b>	<b>-440</b>	<b>-393</b>	<b>-1,064</b>	<b>-2,444</b>
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						25,782
<b>14</b>	<b>Earning Per Share on net profit/(loss) (of Rs. 5 each) Basic &amp; Diluted (not</b>	<b>0.17</b>	<b>(1.93)</b>	<b>(2.05)</b>	<b>(1.76)</b>	<b>(4.87)</b>	<b>(11.33)</b>

## 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: info@atulauto.co.in

### 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 on 30th September, 2022

(Rs. In lakhs)

	Particulars	As At	As At	As At
		30.09.2022 (Un Audited)	30.09.2021 (Un Audited)	31.03.2022 (Audited)
<b>A.</b>	<b>ASSETS</b>			
<b>(1)</b>	<b>Non-current assets</b>			
	(a) Property, Plant and Equipment	19,115	19,984	19,485
	(b) Right of use Asset	29	45	35
	(c) Capital work-in-progress	4,624	4,162	4,274
	(d) Investment Property	121	261	276
	(e) Intangible Assets	44	56	49
	(f) Financial Assets			
	(i) Investments	6,823	6,323	6,823
	(ii) Trade Receivable	193	121	153
	(g) Income tax assets (net)	265	211	241
	(h) Deferred tax assets (net)	846	307	780
	(i) Other non-current assets	642	868	883
	<b>Total Non-Current Assets</b>	<b>32,702</b>	<b>32,338</b>	<b>32,999</b>
<b>(2)</b>	<b>Current assets</b>			
	(a) Inventories	7,228	5,492	4,977
	(b) Financial Assets	-	-	-
	(i) Investments	-	-	-
	(ii) Trade Receivables	2,354	2,531	2,076
	(iii) Cash and cash equivalents	35	237	505
	(iv) Bank Balances other than cash & cash equivalents	31	33	31
	(v) Loans	641	783	555
	(vi) Other Financial Assets	31	57	36
	(c) Other current assets	1,174	813	713
	<b>Total Current Assets</b>	<b>11,494</b>	<b>9,946</b>	<b>8,893</b>
	<b>Total Assets (1)+(2)</b>	<b>44,196</b>	<b>42,284</b>	<b>41,892</b>
<b>B.</b>	<b>EQUITY AND LIABILITIES</b>			
<b>(3)</b>	<b>EQUITY</b>			
	(a) Equity Share Capital	1,097	1,097	1,097
	(b) Other Equity	25,390	27,162	25,782
	<b>Total Equity</b>	<b>26,487</b>	<b>28,259</b>	<b>26,879</b>
<b>(4)</b>	<b>LIABILITIES</b>			
<b>(i)</b>	<b>Non-current liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings	6,071	4,743	6,429
	(ii) Lease Liability	19	41	21
	(b) Provisions	120	30	78
	(c) Deferred tax liabilities (Net)	-	-	-
	<b>Total Non-Current Liabilities</b>	<b>6,210</b>	<b>4,814</b>	<b>6,528</b>
<b>(ii)</b>	<b>Current liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings	1,929	1,602	1,609
	(ii) Trade Payables	-	-	-
	(A) total outstanding dues of micro and small enterprises; and	2,856	1,746	1,536
	(B) total outstanding dues of creditors other than (ii)(A) above	3,588	2,293	2,582
	(iii) Lease Liability	12	9	16
	(iv) Other Financial Liabilities	1,593	1,936	1,489
	(b) Other current liabilities	936	955	807
	(c) Provisions	514	670	375
	(d) Current Tax Liability	71	-	71
	<b>Total Current Liabilities</b>	<b>11,499</b>	<b>9,211</b>	<b>8,485</b>
	<b>Total Equity and Liabilities (3) + (4)</b>	<b>44,196</b>	<b>42,284</b>	<b>41,892</b>

## 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: info@atulauto.co.in

### 2. Disclosure of Standalone Statement of Cash Flow as per regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 for the Half Year ended on 30th September, 2022

(Rs. In lakhs)

Sr. No.	Particulars	For the Half Year Ended 30-Sep-22	For the Half Year Ended 30-Sep-21	For the Year Ended 31-Mar-22
<b>A. Cash Flow from Operating Activities</b>				
	<b>Net Profit Before Taxation</b>	-450	-1,415	-3,249
	Adjustment for:			
	Add/(Less):-			
	Provision for Doubtful Debts	84	-38	43
	Depreciation & Impairment	604	327	933
	Finance Cost	295	117	400
	Interest on Income Tax	-	-	-
	<b>Sub Total</b>	<b>983</b>	<b>406</b>	<b>1,376</b>
	Less :-			
	Loss/(Profit) on Sale of Fixed Assets	-	-1	-1
	Profit on Redemption/Revaluation of Mutual Fund	-5	-28	-31
	Interest Received on Deposits	-32	-35	-69
	Unrealised Foreign Exchange Gain	-4	4	26
	<b>Operating Profit Before Working Capital Changes</b>	<b>492</b>	<b>-1,069</b>	<b>-1,948</b>
	Movements in Working Capital:			
	Decrease/-Increase in Trade Receivable	-398	-137	170
	Decrease/-Increase in Inventories	-2,251	-381	135
	Decrease/-Increase in Loans and Other Assets	-439	7	-128
	Increase/-Decrease in Trade Payables	2,250	-790	-395
	Increase/-Decrease in Liabilities/Provisions	407	1,345	314
	<b>Total Movement in Working Capital</b>	<b>-431</b>	<b>44</b>	<b>96</b>
	Cash Generated from Operations	61	-1,025	-1,852
	Direct Taxes Paid (Net of Refunds)	-25	-15	-46
	<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>36</b>	<b>-1,040</b>	<b>-1,898</b>
<b>B. Cash Flow from Investing Activities</b>				
	Purchase of Fixed Assets, Capital WIP and Advances for Capital Goods & of	-126	-830	-1,051
	Proceeds from Sale of Fixed Assets	8	13	36
	Net (Investment)/ Net Proceeds from Sale of Mutual Fund	5	1,078	1,081
	Investment in Wholly owed Subsidiary Company	-	-4,621	-4,957
	(Increase)/Decrease in Other Bank Balance	-	105	107
	(increase)/Decrease in Inter Corporate Deposits	-86	77	302
	Interest Received on Deposits	32	35	69
	<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>-167</b>	<b>-4,143</b>	<b>-4,413</b>
<b>C. Cash Flow from Financing Activities</b>				
	Increase in Lease Liability	-6	-19	-32
	Proceeds from Bank Borrowing	-38	4,845	6,538
	Other Borrowing Cost	-295	-117	-400
	<b>NET CASH CLOW FROM FINANCING ACTIVITIES</b>	<b>-339</b>	<b>4,709</b>	<b>6,106</b>
	<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>-470</b>	<b>-474</b>	<b>-205</b>
	<b>Effect of Change in Cash or Cash Equivalent held in Foreign Currency due to Exchange Rate Fluctuation</b>			
	<b>Cash and Cash Equivalents at the Beginning of the Year</b>	<b>505</b>	<b>710</b>	<b>710</b>
	<b>Cash and Cash Equivalents at the End of the Year</b>	<b>35</b>	<b>236</b>	<b>505</b>
	<b>Components of Cash and Cash Equivalents as at the End of the Year</b>			
	Cash on Hand	-	-	2
	Cheques on Hand	-	-	-
	With Bank			
	- In Current Accounts	35	236	503
	<b>TOTAL</b>	<b>35</b>	<b>236</b>	<b>505</b>

The cash flow statement has been prepared under the indirect method as set out in the Indian Accounting Standard - 7 on Cash Flow Statement.

**Notes:**

- 3 The above results were reviewed and recommended by the Audit Committee, at its meeting held on November 12, 2022 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 and subjected to limited review by the statutory auditors.
- 4 These financial results have been prepared in accordance with the recognition and measurement principles under Ind AS as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 5 The company is in the business of manufacturing and selling Auto rickshaws in domestic and overseas market and therefore, the company's business falls within a single business segment of manufacturing and selling Auto rickshaws only in accordance with IND AS 108 - Operating Segments.
- 6 Other income includes following :-

(Rs.In Lakhs )

Particulars	Quarter Ended On			Half Year Ended On		Year Ended
	30.09.2022 (Unaudited)	31.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
a) Mutual Fund Income	-	4	24	5	28	31
b) Interest Income	44	34	29	78	57	123
c) Corporate Guarantee Fee	19	16	20	35	37	64
d) Others	12	8	4	19	5	21
<b>Total</b>	<b>75</b>	<b>62</b>	<b>77</b>	<b>137</b>	<b>127</b>	<b>239</b>

- 7 Figures relating to corresponding/previous periods have been regrouped/reclassified wherever necessary to confirm to current period figures.

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

Place:Shapar (Dist. Rajkot)  
Date: November 12<sup>th</sup>, 2022

Jayantibhai J Chandra  
Chairman and Managing Director

(DIN : 00057722)





Maharishi & Co.

Chartered Accountants

"Aparna", Behind Jeevandeep Hospital, Limda Lane, Jamnagar 361 001 Gujarat, India  
Tel.: +91 - 288 - 2665023 - 2665024  
e-mail: info@jainandmaharishi.com

**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
Atul Auto Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Atul Auto Limited ("the Parent") and its subsidiary (the Parent and its subsidiaries together referred to as "the Group"), and for the quarter ended September 30, 2022 ("the statement"). The Statement has been prepared by the Parent pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") as amended.
2. This statement is the responsibility of the Company's management and has been approved by the Board of Directors at their meeting held on November 12, 2022, 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 there under and other accounting principles generally accepted in India, read with the circular. Our responsibility is to issue a report on these consolidated financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.







Maharishi & Co.

Chartered Accountants

"Aparna", Behind Jeevandeep Hospital, Limda Lane, Jamnagar 361 001 Gujarat, India  
Tel.: +91 - 288 - 2665023 - 2665024  
e-mail: info@jainandmaharishi.com

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
  - a. Atul Green Automotive Private Limited (Wholly owned subsidiary of Atul Auto Ltd.)
  - b. Atul Greentech Pvt. Ltd. (Subsidiary of Atul Auto Ltd.)
  - c. Khushbu Auto Finance Limited (Wholly owned Subsidiary of Atul Auto Ltd.)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with the circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information of one subsidiary included in the consolidated unaudited financial results, whose interim financial information reflect total revenues is Rs. 1002 lacs and total net profit after tax of Rs. 60 Lacs, for the quarter ended September 30, 2022, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditor whose report have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above.  
Our conclusion on the Statement in respect of matters stated in para 6 above is not modified with respect to our reliance on the financial information certified by the Management.





Maharishi & Co.

Chartered Accountants

"Aparna", Behind Jeevandeep Hospital, Limda Lane, Jamnagar 361 001 Gujarat, India  
Tel.: +91 - 288 - 2665023 - 2665024  
e-mail: info@jainandmaharishi.com

7. One of the Subsidiary Company is Non - Banking Financial Company ("NBFC") and as per Rule 4(1)(iv) of The Companies (Indian Accounting Standards) Rules, 2015 read with Companies (Indian Accounting Standards) (Amendment) Rules, 2016 NBFCs shall comply with the Indian Accounting Standards (Ind AS) for accounting periods ending on 31st March, 2019 with comparatives for period ending 31st March, 2018, but it is not required to comply with Ind AS as the company is not covered in criteria provided therein. However as per explanation to Rule 4(1)(iv) of Companies (Indian Accounting Standards) Rules, 2015 read with Companies (Indian Accounting Standards) (Amendment) Rules, 2016 such companies need to provide relevant financial statement data which is in accordance accounting policies followed by parent company. Consolidation of Subsidiary is made on the basis of relevant financial statement data provided by subsidiary which is in accordance with the accounting policies followed by the parent company for consolidation purposes.

Our conclusion is not modified in respect of this matter.

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

Kapil Sagnhvi  
Partner  
Membership No.: 141168  
UDIN: 22141168BCXLOM4766



Signed at Jamnagar on November 12, 2022

## 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: info@atulauto.co.in

### Statement of Consolidated Financial Results for the Quarter and half year ended on September 30, 2022

(Rs.In Lakhs Except Per Share data)

Sr. No	Particulars	Quarter Ended			Half Year ended		Year Ended
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
		(1)	(2)	(3)	(4)	(5)	(6)
	<b>Sales of three wheelers (in numbers)</b>	6,104	5,205	4,592	11,309	6,331	16,061
1	<b>Income from Operations</b>						
a	Gross Sales	11,123	9,543	7,983	20,666	11,121	28,637
b	Finance Income	897	914	337	1,811	337	2,031
c	Other Operating Income	285	212	236	497	316	864
	<b>Total Revenue from Operations</b>	<b>12,305</b>	<b>10,669</b>	<b>8,556</b>	<b>22,974</b>	<b>11,774</b>	<b>31,532</b>
2	Other Income (See Note-6)	67	40	50	107	75	140
3	<b>Total Income (1+2)</b>	<b>12,372</b>	<b>10,709</b>	<b>8,606</b>	<b>23,081</b>	<b>11,849</b>	<b>31,672</b>
4	<b>Expenses</b>						
a	Cost of materials consumed	9,299	7,997	6,443	17,296	9,569	24,328
b	Purchase of traded goods	-	-	-	-	-	-
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-269	-259	197	-528	-326	-287
d	Employee benefits expense	1,282	1,177	1,109	2,459	1,908	4,238
e	Finance Costs	392	313	155	705	199	829
f	Depreciation and amortisation expenses	347	307	172	654	334	962
g	Loan, Losses & Provisions	429	438	200	867	200	1,234
h	Other expenses	883	1,154	951	2,037	1,402	3,658
	<b>Total Expenses</b>	<b>12,363</b>	<b>11,127</b>	<b>9,227</b>	<b>23,490</b>	<b>13,286</b>	<b>34,962</b>
5	Profit/(Loss) before exceptional items	9	-418	-621	-409	-1,437	-3,290
6	Exceptional items	-	-	-	-	-	-
7	<b>Profit/(Loss) Before Tax (5-6)</b>	<b>9</b>	<b>-418</b>	<b>-621</b>	<b>-409</b>	<b>-1,437</b>	<b>-3,290</b>
8	<b>Tax expenses</b>	<b>21</b>	<b>-53</b>	<b>-170</b>	<b>-32</b>	<b>-343</b>	<b>-742</b>
a	Current Tax (incl. income tax of earlier years)	-44	45	50	1	50	365
b	Deferred tax	65	-98	-220	-33	-393	-1,107
9	<b>Profit/(Loss) for the period</b>	<b>-12</b>	<b>-365</b>	<b>-451</b>	<b>-377</b>	<b>-1,094</b>	<b>-2,548</b>
10	<b>Share of Profit from Associates</b>	<b>-</b>	<b>-</b>	<b>32</b>	<b>-</b>	<b>54</b>	<b>54</b>
11	<b>Total Profit/(Loss) for the Period (9+10)</b>	<b>-12</b>	<b>-365</b>	<b>-419</b>	<b>-377</b>	<b>-1,040</b>	<b>-2,494</b>
12	<b>Other Comprehensive Income/ (Expense), Net of Tax</b>	<b>-6</b>	<b>2</b>	<b>-7</b>	<b>-4</b>	<b>-13</b>	<b>27</b>
a	Items that will not be reclassified to profit or loss	-6	2	-7	-4	-13	27
b	Items that will be reclassified to profit or loss	-	-	-	-	-	-
13	<b>Total Comprehensive Income/(Expense) for the Period (11+12)</b>	<b>-18</b>	<b>-363</b>	<b>-426</b>	<b>-380</b>	<b>-1,053</b>	<b>-2,467</b>
14	<b>Profits attributable to:</b>						
	Owners of the Company ( Atul Auto Limited)	-3	-366	-419	-369	-1,040	-2,494
	Non-controlling interest	-9	1	-	-8	-	-
		<b>-12</b>	<b>-365</b>	<b>-419</b>	<b>-377</b>	<b>-1,040</b>	<b>-2,494</b>
15	<b>Total comprehensive income attributable to:</b>						
	Owners of the Company ( Atul Auto Limited)	-9	-364	-426	-372	-1,053	-2,467
	Non-controlling interest	-9	1	-	-8	-	-
		<b>-18</b>	<b>-363</b>	<b>-426</b>	<b>-380</b>	<b>-1,053</b>	<b>-2,467</b>
16	Paid-up equity share capital (Face Value of Rs. 5/-)	1,097	1,097	1,097	1,097	1,097	1,097
17	Reserves excluding Revaluation Reserves						26,562
18	<b>Earning Per Share on net profit/(loss) attributable to owners of company(of Rs. 5 each) Basic &amp; Diluted (not annualised)</b>	<b>-0.01</b>	<b>-1.67</b>	<b>-1.91</b>	<b>-1.68</b>	<b>-4.74</b>	<b>-11.37</b>

## 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: info@atulauto.co.in

**Notes:**

**1. Disclosure of Consolidated Assets and Liabilities as per regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 for the half year ended on September 30, 2022 (contd.)**

	Particulars	Half year Ended		Year Ended
		As at 30.09.2022 (Unaudited)	As at 30.09.2021 (Unaudited)	As at 31.03.2022 (Audited)
<b>A.</b>	<b>ASSETS</b>			
<b>(1)</b>	<b>Non-current assets</b>			
	(a) Property, Plant and Equipment	20,795	20,082	19,841
	(b) Capital work-in-progress	4,643	5,570	6,040
	(c) Right of use Asset	29	55	35
	(d) Investment Property	121	281	-
	(e) Intangible Assets	770	24	72
	(f) Financial Assets			
	(i) Investments		-	-
	(ii) Other Bank Balance		-	-
	(iii) Loans and Advances	12,122	7,491	8,248
	(iv) Trade Receivables	193	-	153
	(g) Non-Current tax assets (net)	265	211	281
	(h) Deferred Tax Assets	1,375	650	1,353
	(i) Other Non-Current assets	807	1,311	1,337
	<b>Total Non-Current Assets</b>	<b>41,120</b>	<b>35,675</b>	<b>37,360</b>
<b>(2)</b>	<b>Current assets</b>			
	(a) Inventories	7,637	5,554	5,243
	(b) Financial Assets			
	(i) Investments	754	-	-
	(ii) Trade Receivables	2,297	2,533	1,995
	(iii) Cash and cash equivalents	230	1,614	622
	(iv) Other Bank Balance	61	34	60
	(v) Loans	6,890	8,213	6,949
	(vi) Other Financial Assets	168	192	174
	(c) Current Tax assets (net)	-	33	-
	(d) Other Current assets	2,553	1,991	2,114
	<b>Total Current Assets</b>	<b>20,590</b>	<b>20,164</b>	<b>17,157</b>
	<b>Total Assets (1) + (2)</b>	<b>61,710</b>	<b>55,839</b>	<b>54,517</b>

## 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: info@atulauto.co.in

**Notes:**

**1. Disclosure of Consolidated Assets and Liabilities as per regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 for the half year ended on September 30, 2022 (contd.)**

	Particulars	Half year Ended		Year Ended
		As at 30.09.2022 (Unaudited)	As at 30.09.2021 (Unaudited)	As at 31.03.2022 (Audited)
<b>B.</b>	<b>EQUITY AND LIABILITIES</b>			
<b>(3)</b>	<b>EQUITY</b>			
	(a) Equity Share Capital	1,097	1,097	1,097
	(b) Other Equity	27,199	27,810	26,562
	(c) Non Controlling Interest	483	-	-
	<b>Total Equity</b>	<b>28,779</b>	<b>28,907</b>	<b>27,659</b>
<b>(4)</b>	<b>LIABILITIES</b>			
<b>(i)</b>	<b>Non-current liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings	13,168	7,893	12,009
	(ii) Other Financial Liability	-	208	190
	(iii) Lease Liability	19	41	21
	(b) Provisions	1,156	30	138
	(c) Deferred tax liabilities (Net)	-	-	-
	(d) Other Non-current Liabilities	326	144	89
	<b>Total Non-Current Liabilities</b>	<b>14,669</b>	<b>8,316</b>	<b>12,447</b>
<b>(ii)</b>	<b>Current liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings	7,795	8,809	6,745
	(ii) Trade Payables			
	(A) total outstanding dues of micro and small enterprises; and	2,856	1,746	1,536
	(B) total outstanding dues of creditors other than (ii)(A)	3,758	2,486	2,751
	(iii) Lease Liability	12	19	16
	(iii) Other Financial Liabilities	1,685	1,986	1,797
	(b) Other current liabilities	1,459	1,505	1,031
	(c) Provisions	624	2,064	375
	(d) Current Tax Liabilities	72	1	160
	<b>Total Current Liabilities</b>	<b>18,261</b>	<b>18,616</b>	<b>14,411</b>
	<b>Total Equity and Liabilities (3) + (4)</b>	<b>61,710</b>	<b>55,839</b>	<b>54,517</b>



## 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: info@atulauto.co.in

### 2. Disclosure of Consolidated Statement of Cash Flow as per Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 for the Half year ended on September 30, 2022 (contd.)

(Rs. In lakhs)

Sr. No.	Particulars	Half year Ended		Year Ended
		30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
<b>A.</b>	<b>Cash Flow from Operating Activities</b>			
	<b>Net Profit Before Taxation</b>	-409	-1,437	-3,290
	<u>Adjustment for:</u>			
	<u>Add/(Less):-</u>			
	Provision for Doubtful Debts	-	-38	43
	Depreciation & Impairment	654	335	962
	Finance Cost	327	199	829
	<b>Sub Total</b>	<b>980</b>	<b>496</b>	<b>1,834</b>
	<u>Less :-</u>			
	Share of Profit from Associate	-	-	-
	Loss/(Profit) on Sale of Fixed Assets	-	-1	-1
	Profit on Redemption/Revaluation of Mutual Fund	-23	-28	-31
	Rent Income	-	-	-8
	Interest Received on Deposits	-48	-	-69
	Unrealised Foreign Exchange Gain	-	4	26
	<b>Sub Total</b>	<b>-71</b>	<b>-25</b>	<b>-83</b>
	<b>Operating Profit Before Working Capital Changes</b>	<b>500</b>	<b>-966</b>	<b>-1,539</b>
	<u>Movements in Working Capital:</u>			
	Decrease/-Increase in Trade Receivable	-342	-137	225
	Decrease/-Increase in Inventories	-2,394	-473	-131
	Decrease/-Increase in Loans and Other Assets(net of impairment)	-1,605	-17,000	-15,658
	Increase/-Decrease in Trade Payables	2,315	-566	-527
	Increase/-Decrease in Liabilities/Provisions	1,627	3,672	1,246
	<b>Total Movement in Working Capital</b>	<b>-400</b>	<b>-14,504</b>	<b>-14,845</b>
	Cash Generated from Operations	100	-15,470	-16,384
	Direct Taxes Paid (Net of Refunds)	-63	-301	-532
	<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>37</b>	<b>-15,771</b>	<b>-16,916</b>

## 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: info@atulauto.co.in

### 2. Disclosure of Consolidated Statement of Cash Flow as per Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 for the Half year ended on September 30, 2022 (contd.)

(Rs. In lakhs)

Sr. No.	Particulars	Half year Ended		Year Ended
		30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
<b>B.</b>	<b>Cash Flow from Investing Activities</b>			
	Proceeds from sale of fixed assets less purchase of fixed Assets, Capital WIP and Advances for Capital Goods & of	-1,014	-1,672	-944
	Net (Investment)/ Net Proceeds from Sale of Mutual Fund	-754	1,078	1,081
	(Increase)/Decrease in Other Bank Balance	1	118	-
	Proceeds from Disposal of Investment in Associates at Group Level	-	2,074	203
	Rent Income	-	-	8
	Inter Corporate Deposit	-2,113	36	-
	Interest Received on Deposits	71	-	69
	<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>-3,809</b>	<b>1,634</b>	<b>417</b>
<b>C.</b>	<b>Cash Flow from Financing Activities</b>			
	Proceeds from the issue of PPS	-	2,954	-
	Proceeds from Issue of Shares	1,500		
	Increase in Lease Liability (Principal and Interest)	-6	-22	-32
	Proceeds from Borrowings	2,211	12,258	17,253
	Other Borrowing Cost	-327	-196	-829
	<b>NET CASH CLOW FROM FINANCING ACTIVITIES</b>	<b>3,379</b>	<b>14,994</b>	<b>16,392</b>
	<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>-393</b>	<b>857</b>	<b>-107</b>
	<b>Effect of Change in Cash or Cash Equivalent held in Foreign Currency due to Exchange Rate Fluctuation</b>	-	-	-
	<b>Cash and Cash Equivalents at the Beginning of the Year</b>	<b>622</b>	<b>729</b>	<b>729</b>
	<b>Cash and Cash Equivalents at the End of the Year</b>	<b>229</b>	<b>1,586</b>	<b>622</b>
	<b>Components of Cash and Cash Equivalents as at the End of the Year</b>			
	Cash on Hand	59	12	28
	Cheques on Hand	50		-
	With Bank			
	- In Current Accounts	120	1,574	594
	<b>TOTAL</b>	<b>229</b>	<b>1,586</b>	<b>622</b>

The cash flow statement has been prepared under the indirect method as set out in the Indian Accounting Standard - 7 on Cash Flow Statement.

**Notes:**

3 The above results were reviewed and recommended by the Audit Committee, at its meeting held on November 12, 2022 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.

4 The consolidated financial result includes result of following companies:

Name of Company	Consolidated as	Holding by Atul Auto Limited(%)	Holding by Others(%)
Atul Green Automotive Private Limited	Wholly Subsidiary of Atul Auto Limited	100%	0%
Atul Greentech Private Limited*	Subsidiary of Atul Auto Limited	80%	20%
Khushbu Auto Finance Limited	Wholly Subsidiary of Atul Auto Limited	100%	0%

\* On 16th May, 2022 Atul Greentech Private Limited has issued 25 lakh equity shares of Rs. 10 each on Private Placement which results in dilution of 20% shareholding of Atul Auto Limited.

5 These financial results have been prepared in accordance with the recognition and measurement principles under Ind AS as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

6 Other income includes following :-

Particulars	Quarter Ended			Half year Ended		Year Ended
	30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
a) Mutual Fund Income	12	11	23	23	27	30
b) Interest Income	30	18	12	48	14	48
c) Corporate Guarantee Fee	-	-	7	-	24	24
d) Others	25	11	8	36	10	38
<b>Total</b>	<b>67</b>	<b>40</b>	<b>50</b>	<b>107</b>	<b>75</b>	<b>140</b>

(Rs. In lakhs)

7 Figures relating to corresponding/ previous periods have been regrouped/reclassified wherever necessary to confirm to current period figures.

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

Place : Shapar (Dist. Rajkot)  
Date: November 12, 2022

Jayantibhai J Chandra  
Chairman and Managing Director  
(DIN : 00057722)

**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: info@atulauto.co.in

**Statement of Consolidated Segment Information for the Quarter and half year ended on September 30, 2022**

(Rs. In lakhs)

Sr. No.	Particulars	For the Quarter Ended			For Half Year ended		For Year Ended
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
1	<b>Segment Revenue</b>						
	A) Automobiles Business	11,308	9,679	8,215	20,987	11,433	29,346
	B) Non Banking Financial Business	997	990	341	1,987	341	2,176
	<b>Total Revenue from Operations</b>	<b>12,305</b>	<b>10,669</b>	<b>8,556</b>	<b>22,974</b>	<b>11,774</b>	<b>31,522</b>
2	<b>Segment Results</b>						
	<b>Profit before tax and Interest</b>						
	A) Automobiles Business	159	-366	-555	-207	1,547	-2,938
	B) Non Banking Financial Business	323	278	101	601	101	514
	<b>Total</b>	<b>482</b>	<b>-88</b>	<b>-454</b>	<b>394</b>	<b>1,648</b>	<b>-2,424</b>
	Less: i) Finance Cost	423	330	155	752	199	854
	ii) Intersegment Profits	52	-	12	52	12	12
	<b>Profit Before Tax</b>	<b>8</b>	<b>-418</b>	<b>-621</b>	<b>-410</b>	<b>1,437</b>	<b>-3,290</b>
3	<b>Segment Assets</b>						
	A) Automobiles Business	42,077	40,380	37,466	42,077	37,466	37,765
	B) Non Banking Financial Business	19,633	18,271	18,373	19,633	18,373	18,871
	<b>Segment Assets</b>	<b>61,710</b>	<b>58,651</b>	<b>55,839</b>	<b>61,710</b>	<b>55,839</b>	<b>56,636</b>
4	<b>Segment Liabilities</b>						
	A) Automobiles Business	20,144	18,508	15,231	20,144	15,231	20,762
	B) Non Banking Financial Business	12,787	11,478	11,701	12,787	11,701	8,216
	<b>Segment Liabilities</b>	<b>32,931</b>	<b>29,986</b>	<b>26,932</b>	<b>32,931</b>	<b>26,932</b>	<b>28,978</b>