



AUTOLITE (INDIA) LIMITED

Regd. Office: D - 469, Road No. 9A, V.K.I. Area, Jaipur - 302 013

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER/ NINE MONTHS ENDED 31.12.2014

CIN: L31806RJ1977PLC001738

E-Mail: investors@autopal.com

PART - I

(Rs. In Lacs)

S.N.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Income from Operations						
a)	Net Sales/Income from Operations (Net of Excise Duty)	2,963	2,955	2,684	8,059	7,612	10,728
b)	Other Operating Income	163	157	140	405	475	625
	Total Income from Operations(Net) (a+b)	3,126	3,112	2,824	8,464	8,088	11,353
2	Expenses						
a)	Cost of Material Consumed	1,327	1,477	1,423	3,706	4,064	5,410
b)	Purchase of Stock-in-trade	875	742	662	2,444	1,774	2,783
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(15)	(22)	(117)	(61)	(269)	(204)
d)	Employee benefit expenses	254	275	255	787	750	989
e)	Depreciation and amortisation Expenses	87	84	84	252	256	346
f)	Other Expenses	434	466	424	1,208	1,344	1,816
	Total Expenses	2,992	3,022	2,731	8,336	7,919	11,140
3	Profit/(Loss) from Operations before Other Income, Finance costs & Exceptional Items (1-2)	134	90	93	128	169	213
4	Other Income	13	44	4	73	103	172
5	Profit/(Loss) from Ordinary activities before Finance cost & Exceptional Items (3+4)	147	134	97	201	272	385
6	Finance Cost	136	126	69	357	220	305
7	Profit/(Loss) from Ordinary activities after Finance Cost but before Exceptional Items (5-6)	11	8	28	(156)	52	80
8	Exceptional Items	0	0	0	0	0	0
9	Profit/(Loss) from ordinary Activities before Tax (7-8)	11	8	28	(156)	52	80
10	Tax Expenses	0	0	0	0	0	17
11	Profit/(Loss) from ordinary Activities After Tax (9-10)	11	8	28	(156)	52	63
12	Extra-ordinary Items (Net of Tax expenses)	0	0	0	0	0	0
13	Profit/(Loss) for the period (11-12)	11	8	28	(156)	52	63
14	Paid-up equity share capital (Face Value Rs. 10/- each)	986	986	946	986	946	986
15	Reserves excluding revaluation reserves as per Balance-sheet						2,307
16	Earning per Share (EPS)						
a)	Basic EPS before Extra-ordinary item (in Rs.)	0.11	0.08	0.30	-1.58	0.55	0.67
	Diluted EPS before Extra-ordinary item (in Rs.)	0.11	0.08	0.30	-1.58	0.55	0.66
b)	Basic EPS after Extra-ordinary items (in Rs.)	0.11	0.08	0.30	-1.58	0.55	0.67
	Diluted EPS after Extra-ordinary items (in Rs.)	0.11	0.08	0.30	-1.58	0.55	0.66

For AUTOLITE (INDIA) LIMITED

Managing Director

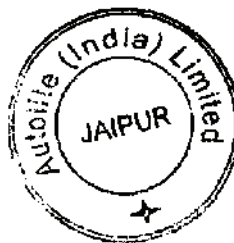
Part - II

S.No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
A. PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	- Number of shares	5064385	5065475	5105954	5064385	5105954	5077424
	- % of shareholding	51.40%	51.41%	54.00%	51.40%	54.00%	51.53%
2	Promoters and promoter group shareholding						
a)	Pledged/Encumbered						
	- No. of shares	0	0	0	0	0	0
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	- Percentage of shares (as a % of the total share capital of the Company)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
b)	Non-Encumbered						
	- No. of shares	4789356	4788266	4350287	4789356	4350287	4776317
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	48.60%	48.59%	46.00%	48.60%	46.00%	48.47%
PARTICULARS							Quarter ended 31.12.2014
B. INVESTORS COMPLAINTS							
Pending at the beginning of the Quarter							Nil
Received during the Quarter							Nil
Disposed off during the Quarter							Nil
Remaining unresolved at the end of the quarter							Nil

Notes:

1	The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 14th February, 2015. Pursuant to Clause 41 of the Listing Agreement, the statutory Auditors have carried out Limited Review of the same.
2	Figures of the previous period have been regrouped wherever necessary
3	Since the major operations of the company relates to one segment namely Automotive Components and therefore reporting for business segment as per Accounting Standard 17 on segment reporting is not applicable. The Company has no activity outside India except export of Automotive Components manufactured in India, thereby no geographical segment and no segment wise information is reported
4	Recognition of Deferred Tax Assets/ Liabilities and provision for Current year's income tax will be considered at the year end
5	The impact of defined benefit plan for gratuity and leave encashment will be provided at the year end

PLACE: JAIPUR
DATED: 14.02.2015



For Autolite (India) Limited

(Mehpal Gupta)
Chairman & Managing Director
DIN - 00057618

H.C. GARG & CO.

Chartered Accountants

MADHUKAR GARG

B. COM., LL.B., F.C.A.



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JAIPUR - 302 004

Independent Auditors' Review Report

To
The Board of Directors
Autolite (India) Limited

We have reviewed the accompanying statement of Unaudited financial results of **AUTOLITE (INDIA) LIMITED, JAIPUR**, ("the Company") for the period ended December 31, 2014 (the 'Statement'), 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 reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statements based on our review.

We 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 statement is 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 **except as given in Annexure of this report**, has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the Accounting Standards issued under the Companies (Accounting Standards) Rules, 2006 which continue to apply as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges including the manner in which it is to be disclosed, or that it contains any material misstatement.

PLACE : JAIPUR

DATED : 14.02.2015



For H.C. GARG & COMPANY
CHARTERED ACCOUNTANTS
FRN 000152C

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(MADHUKAR GARG)
PROPRIETOR
M.No.70162

AUTOLITE (INDIA) LIMITED, JAIPUR

ANNEXURE TO THE LIMITED REVIEW REPORT

1. The Profit & Loss Account and Balance Sheet of the Company complies with the Accounting Standards referred to in section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, Except in case of AS-2 (Valuation of Inventories), AS-9 (Revenue Recognition), AS-11 (The effects of changes in Foreign Exchange rates), AS-15 (Employees Benefits), AS-22 (Accounting for Taxes on Income), AS-26 (Intangible Assets) and AS-29 (Provisions, Contingent Liabilities and Contingent Assets).
2. The Company has valued finished goods at estimated price for goods held for export and at net realizable value for other goods for Rs. 343.15 Lacs. In absence of cost price, we are unable to value such stock at lower of cost and net realizable value as required by AS-2 (Valuation of Inventories).
3. The Company is not regular in depositing its statutory dues with appropriate authorities.
4. The Company has taken Stock of Work in Progress for Rs.156.99 Lacs for which we are unable to express any opinion.
5. The Company has a separate Division for manufacturing of Machines and Dies & Moulds. These divisions are supplying Machines, Dies & Moulds for sales to outside parties and for Captive Consumption as well.

The costing of such Machines & Dies used for Captive Consumption for Rs 75.08 Lacs for the Quarter ended December 14 and for Rs 183.27 lacs up to December 2014 has been evaluated by Chartered Engineer & Certified by the Management on which we have relied upon.
6. No impact has been taken in books for Deferred Tax Assets/Liabilities and Current period's Income Tax.
7. No impact has been taken in books for Defined Benefit Plan for Gratuity and Leave encashment.
8. The Company has credited Rs.308.68 Lacs in earlier years for export incentives in Profit & Loss Account on estimated basis.
9. Turnover of the Company includes inter unit transfer of Rs.614.10 Lacs for the Qtr. (Including excise duty) and for Rs 1427.51 Lacs upto December 14.



10. (i) The Company has lodged claims for development cost for Rs. 252.00 Lacs and for dues against supplies for Rs. 3.16 Lacs on Pal Peugeot Limited, Mumbai, before Receiver, High Court of Mumbai on 03.06.2004 under suit No. 3636 CR 1999 and further the claim was also filed before Official Liquidator, Mumbai on 23.09.2006.

As per the information received the land of Pal Peugeot Limited is disposed-off by the Receiver/Official Liquidator and amount realized is Rs.726.00 Crore and settlement of claim process will start soon.

- (ii) The Company has lodged criminal suit for loss on account of Debit of Duty Free Licenses and clearing charged for Rs.62.00 Lacs on M/s. Megha Enterprises, Mumbai.

To recover the above amount the Company has lodged an FIR before the authorities.

In view of the above the Management on the basis of legal opinion, is of the view that Rs.90.00 Lacs (which has been in credited in earlier years) is expected to be recovered from both the parties and accordingly considered as claim receivable.

11. The Company has provided depreciation for the Period ended on December 31, 2014 as per rates specified in Schedule XIV of the Companies Act, 1956, instead of method prescribed in Schedule II of The Companies Act, 2013. In the absence of the information, we are unable to quantify the impact of the same.
12. The Company has treated Deferred Revenue Expenditure for Rs199.39 Lacs as Assets in Balance Sheet. These expenditure are related to years upto 31.03.2013. The accounting policy adopted by the Company is in contrary to the treatment prescribed in AS-26 (Intangible Assets) which require such expenditure to be written off in Profit & Loss Statement.
13. No Provision for doubtful advance against supply for Rs. 606.46 Lacs, to a company which is registered as sick unit with Board for industrial and financial Reconstruction has been made in Profit and Loss Account.
14. The Company has not provided /adjusted against old and Non - Recoverable loans and Advances for Rs 597.56 Lacs and old and Non -Recoverable Debtors for Rs 298.37 Lacs

We further report that had the observation made by us in item (4),(8), (10) ,(12) ,(13) and (14) above been considered the Net Profit and Shareholder's fund would have been reduced By Rs. 2257.45 Lacs. Inventories, Other Non Current Assets, Other Current Assets , Long Term Loan & Advances, Sundry Debtors and Short term Loan & advances would have been reduced By Rs. 156.99 Lacs, Rs 478.47 Lacs, Rs 119.60 Lacs, Rs 814.25 Lacs, Rs. 298.37 Lacs and Rs 389.77 Lacs respectively.



15. As per opinion of FRRB (Financial Reporting Review Board) the Company has been directed by NSE (National Stock Exchange) through SEBI to restate the financial statements for the financial year 2012-13 with regard to qualifications given in Audit Report for the said year, as per clause 5(d)(ii) of SEBI circular No. CIR/CFD/DIL/7/2012 dated 13.08.2012, against which the Company made the representation before SEBI for reconsideration.

16. Contingent Liabilities not provided for.

- a. Bank Guarantee issued by the Bankers on behalf of the Company Rs. 117.88 Lacs.
- b. Letter of credit issued by the Bankers on behalf of the Company Rs. 230.22 Lacs.
- c. Foreign Bill/Cheque Purchase/Discounted by the Bankers on behalf of the Company Rs. 207.93 Lacs.
- d. Demands under dispute (Rs. In Lacs.)

	<u>Amount</u>	<u>Deposited</u>
(i) Excise Duty	356.88	36.57
(ii) Sales Tax	3.18	3.18

The Company has preferred appeal/revision against all the demands as mentioned above.

17. Estimated amount of contracts remaining to be executed on Capital Account (net of advances) Rs. 105.97 Lacs.

18. All Debtors, Creditors and Loans & Advances are subject to confirmation and Reconciliation.

PLACE: JAIPUR
DATED: 14.02.2015



For H.C. GARG & COMPANY
CHARTERED ACCOUNTANTS
FRN 000152C

— sd —

(MADHUKAR GARG)
PROPRIETOR
M.No.70162