



Excellence in Lighting

AUTOLITE (INDIA) LIMITED

D-469, Road No. 9A, V.K.I. Area, Jaipur - 302013, INDIA

Ph: 91-141-2333994/95/96, Fax: 91-141-2330426

E-Mail: info@autopal.com, Web: www.autopal.com

CIN : L31506RJ1977PLC001738

NO. AIL/SECR/2018-19/33

Dated: February 14, 2019

The Manager,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E) Mumbai - 400053

The Manager,
DCS - CRD,
Bombay Stock Exchange Limited,
P.J. Towers, Dalal Street,
Mumbai - 400001

Stock Id: AUTOLITIND

Stock Id: 500029

Dear Sir,

[Sub: Outcome of "5/2018-19" Board Meeting held on February 14, 2019]

Dear Sir,

Pursuant to Regulation 30 and 33 of the Stock Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby submit the following as outcome of the Board Meeting held on February 14, 2019 at the registered office of the Company along with the copy of standalone Un-audited Quarterly Results and Limited Review Report of the Company for the Quarter ended on December 31, 2018 prepared in accordance with the Indian Accounting Standards (Ind-As) as per Companies (Indian Accounting Standard) Rules, 2015:-

1. Adoption of Standalone Un-audited Quarterly Results of the Company for the Quarter ended on December 31, 2018;
2. Adoption of Standalone Limited Review Report of the Company for the Quarter ended on December 31, 2018;
3. Noting of CEO & CFO Certification for the Quarter ended on December 31, 2018; and
4. Noting of Statement of Investor Grievance for the Quarter ended on December 31, 2018.
5. Take note of the fact regarding the fall in turnover on Q on Q basis due to the melt down of Non banking finance companies in recent past resulting in the slowdown of major OEMs and compared to last FY, the Company has achieved negligible sales in fog lamps and halogen bulbs due to fogless environmental effect which is uncontrollable factor for the Company.
6. Take note of recent order of 13 million automotive lamps from Global Automotive MNC worth USD 6.5 Million (Rs. 46.80 Crores at current USD level).
7. Take note of investment plan of approx. Rs. 10 Crores in plant and machineries for Automotive lighting segment and also in futuristic business of Electric Vehicles. This investment includes Fully Automated Assembly Lines, Metalizing Equipment's, & Vision Based Testing Systems.

MPG
MP GUPTA GROUP





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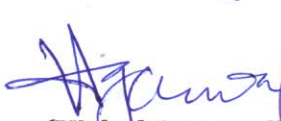
8. Take note of resignation of Mr. Kuldeep Kumar Gupta from the office of Director w.e.f. February 6, 2019.
9. Take note of fine imposed by NSE and BSE on non compliance with the provisions of Regulation 17(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in connection with composition of Board of Directors consequent upon the resignation of Mr. Gauri Shankar Das w.e.f. September 1, 2018. The Company has received a letter in December, 2018 from Mr. Kuldeep Kumar Gupta who expressed his unwillingness to continue as director. Further, the Board has received resignation of Mr. Kuldeep Kumar Gupta on February 6, 2019 to consider the same in Board meeting scheduled on February 14, 2019. However, the directors have passed resolution by circulation approving his resignation w.e.f. February 6, 2019 and thereby complying with the provisions of Regulation 17(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

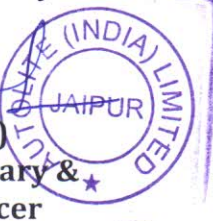
Please note that the meeting commenced at 4:00 p.m. and concluded at 6.00 p.m.

This is for your kind information and records, please.

Thanking you,
Yours faithfully,

For Autolite (India) Limited


(Vishal Agarwal)
Company Secretary &
Compliance Officer



Encl: As Above



Madhukar Garg & Company

Chartered Accountants

Head Office :

2A, Raj Apartment, Keshav Path
Ahinsa Circle, C-Scheme, Jaipur-1
Phone : 2361471, 2365513

B. Office :

3, Gangwal Park, Jaipur-4
Phone : 0141-2618912
E-mail : mgargco@airtelmail.in

The Board of Directors,
Autolite (India) Limited,
D-469, Road No. 9A,
V.K.I. Area, Jaipur – 302013

1. We have reviewed the accompanying statement of standalone unaudited financial results of Autolite (India) Limited (the “Company”) for the quarter ended December 31, 2018 (“the statement”) being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company’s management and approved by the Board of Directors, 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. Our responsibility is to issue a report on the Statement based on our review.

2. 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.
3. 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.



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4. Based on our review conducted as above, **except as given in Annexure of this report**, 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 Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For MADHUKAR GARG & CO.
CHARTERED ACCOUNTANTS
FRN 000866C

PLACE: JAIPUR
DATED: 14.02.2019



Shukla
(SUNIL SHUKLA)
PARTNER
M.No.071179

AUTOLITE (INDIA) LIMITED, JAIPUR

ANNEXURE TO THE AUDITOR'S REPORT

1. The Profit & Loss Account and Balance Sheet of the Company complies with the Indian Accounting Standards referred to in Section 133 of the Companies Act, 2013, read with relevant rules of the Companies (Accounts) Rules, 2014, Except in case of Ind AS-2 (Valuation of inventories), Ind AS-12 (Income Taxes), Ind AS-19 (Employees benefit), Ind AS-21 (The effect of changes in foreign Exchange rates), Ind AS-37 (Provisions, Contingent Liabilities and Contingent Assets), Ind AS-109 (Financial Instruments) and Ind AS-115 (Revenue from Contracts with Customers) as detailed in Para 3,4,5,6,7,8,9 and 10 of this Annexure.
2. The Company is not regular in depositing its statutory dues with appropriate authorities.
3. The Company has valued finished goods at estimated price for goods held for export and at net realizable value for other goods for Rs.305.38 Lakhs. In absence of cost price, we are unable to value such stock at lower of cost and net realizable value as required by Ind AS-2 (Valuation of Inventories).
4. In absence of information, no impact has been taken in books for Deferred Tax Assets / Liabilities.
5. No impact has been taken in books for Defined Benefit Plan for Gratuity & Leave Encashment.
6. No impact of foreign exchange fluctuation has been taken for monetary item for the quarter ended on December 31, 2018.
7. The Company has not provided against Non – Recoverable/ Unadjusted Advances and Trade Receivables for Rs. 322.53 Lakhs. These advances and Trade Receivables are Recoverable in cash or kind or value to be received. However, no adjustment has been made in books of accounts.
8. No impact of Expected Credit Loss has been taken in books of the Company.
9. Revenue has not been properly recognized as per Ind AS 115.
10. The Company has credited Rs.308.68 Lakhs in earlier years for export incentives in Profit & Loss Account on estimated basis out of which Rs.82.14 Lakhs has been received upto 31.12.018. The Concerned Department is examining the claim filed by the Company. The Company is in the process to provide desired information for the recovery of balance amount for Rs.226.54 Lakhs.



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11. 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.286.26 Lakhs for the Period upto December 2018 has been evaluated by Chartered Engineer & Certified by the Management on which we have relied upon.

12. Turnover of the Company includes inter unit transfer of Rs.417.50 Lakhs for the Period upto December, 2018.

We further report that had the observation made by us in item (7) and (10) above been considered, the Total Comprehensive Income and Total Equity would have been reduced by Rs. 549.07 Lakhs. Other Non Current Assets, Other Current Assets and Trade Receivables would have been reduced by Rs.350.92 Lakhs, Rs.118.48 Lakhs and Rs.79.67 Lakhs respectively.

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

PLACE: JAIPUR
DATED: 14.02.2019



For MADHUKAR GARG & CO.
CHARTERED ACCOUNTANTS
FRN 000866C

Shukla

(SUNIL SHUKLA)
PARTNER
M.No.071179



AUTOLITE (INDIA) LIMITED



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

CIN: L31506RJ1977PLC001738

STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER/ NINE MONTHS ENDED 31.12.2018

(Rs in Lakhs)

S.No	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Revenue from Operations (Gross)	2,869.17	2,413.22	3,591.71	8,126.06	7,877.61	12,620.78
2	Other Income	14.91	7.30	47.80	31.57	80.89	139.17
3	Total Income(1+2)	2,884.08	2,420.52	3,639.51	8,157.63	7,958.50	12,759.95
4	Expenses						
a)	Cost of Material Consumed	1,693.59	1,451.13	1,874.83	4,690.50	4,102.17	6,229.27
b)	Purchase of Stock-in-trade	215.54	73.51	615.62	550.04	1,359.52	2,507.48
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1.49)	(53.08)	(70.68)	(2.47)	(148.45)	37.26
d)	Excise Duty & Taxes	-	-	-	-	153.28	153.28
e)	Employee benefit expenses	323.46	299.57	300.99	918.60	896.92	1,223.92
f)	Finance Cost	109.11	110.81	116.63	352.30	361.31	484.16
g)	Depreciation and amortisation Expenses	83.30	81.31	88.71	242.91	251.12	320.93
h)	Other Expenses	449.15	446.58	511.07	1,362.86	1,291.09	1,763.16
	Total Expenses	2,872.66	2,409.83	3,437.17	8,114.74	8,266.96	12,719.46
5	Profit /(Loss) before Tax (3-4)	11.42	10.69	202.34	42.89	(308.46)	40.49
6	Tax Expenses a. Current Tax b. Deferred Tax	- -	- -	- -	- -	- -	14.93 (23.11)
7	Profit /(Loss) for the quarter (5-6)	11.42	10.69	202.34	42.89	(308.46)	48.67
8	Other Comprehensive Income Items that will not be reclassified to profit or loss, net of tax	-	-	(0.61)	-	(1.81)	27.93
	Total Comprehensive Income for the quarter (7-8)	11.42	10.69	201.73	42.89	(310.27)	76.60
	Paid-up equity share capital (Face Value Rs. 10/- each)	1,118.85	1,118.85	1,118.85	1,118.85	1,118.85	1,118.85



Chairman & Managing Director



AUTOLITE (INDIA) LIMITED



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

CIN: L31506RJ1977PLC001738

STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER/ NINE MONTHS ENDED 31.12.2018

11	Other Equity (Reserves excluding revaluation reserve)						2,848.51
12	Earning per Share (EPS) (in Rs.)						
a)	Basic EPS	0.10	0.10	1.80	0.38	-2.77	0.44
b)	Diluted EPS	0.10	0.10	1.80	0.38	-2.77	0.44

Notes:

1	The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th February, 2019. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the statutory Auditors have carried out Limited Review of the same.
2	The Company has adopted Indian Accounting Standards (Ind AS) from April 1, 2017 with a transition date of April 1, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS-34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and the other accounting principles generally accepted in India. Financial results of all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS-34.
3	The format for unaudited quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated November 30, 2015 have been modified to comply with the requirements of SEBI's circular dated July 5, 2016, Ind As and Schedule III (Division II) to the Companies Act, 2013 which are applicable to the Companies that are required to comply with Ind AS.
4	The Company is mainly engaged in the business of Automotive Lamps and Lighting division which constitutes single reportable segment. Accordingly, the Company is a single segment Company in accordance with Indian Accounting Standard 108 "Operating Segment"
5	Recognition of Deferred Tax Assets/ Liabilities and provision for Current year's income tax will be considered at the year end
6	The impact of defined benefit plan for gratuity and leave encashment will be provided at the year end
7	Previous year's corresponding quarter figures are re-grouped and rearranged wherever considered necessary
8	Revenue from operations for periods upto June 30, 2017 includes excise duty, which is discontinued effective July 1, 2017 upon implementation of Goods and Services Tax (GST) in India. In view of the aforesaid restructuring of indirect taxes, revenue from operations for the quarter ended December 31, 2018 is not comparable with the previous period. The following additional information is being provided to facilitate such understanding:-

	(Rs. Lakhs)					
	Quarter ended			Nine Months ended		Year ended
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
Revenue from Operations	2,869.17	2,413.22	3,591.71	8,126.06	7,877.61	12,620.78
Less: Excise Duty	0.00	0.00	0.00	0.00	153.28	153.28
Revenue from Operations excluding Excise Duty	2,869.17	2,413.22	3,591.71	8,126.06	7,724.33	12,467.50

9	The Company is in process to comply with Ind AS-115 "Revenue from Contracts with Customers"
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PLACE: JAIPUR
DATED: 14.02.2019

