

Quarter
Ended
December 31,
2017



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 unaudited financial results of Autolite (India) Limited (the "Company") for the quarter ended December 31, 2017 which are included in the accompanying 'Statement of Standalone Unaudited Financial Results for the Quarter ended December 31, 2017 together with the notes thereon (the "Statement"). The statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") , and SEBI Circular dated July 5 , 2016, which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance sheet as at April 1, 2016 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. 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.
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.





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5. We draw attention to the following matters:-

- a. Note 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.
- b. We have neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to Total Comprehensive Income for the quarter ended on December 31, 2016 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended December 31, 2016. As set out in Note 7 to the Statement, these figures have been furnished by the Management.

Our conclusion is not qualified in respect of these matters.

For MADHUKAR GARG & CO.
CHARTERED ACCOUNTANTS
FRN 000866C




(MANISH SURI)
PARTNER
M.No.074998

PLACE: JAIPUR
DATED: 14.02.2018

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-18 (Revenue), 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) and Ind AS-109 (Financial instruments) as detailed in para 3,4,5,6,8,9 and 10 of this Annexure.
2. The Company is not regular in depositing its statutory dues with appropriate authorities.
3. The Company has credited Rs.308.68 Lakhs in earlier years for export incentives in Profit & Loss Account on estimated basis. The Concerned Department is examining the claim filed by the Company. The Company is in the process to provide desired information. Further, no payment has been received upto 31.12.17 against export incentives so credited.
4. The Company has not provided against Non – Recoverable/ Unadjusted Advances for Rs 172.75 Lakhs. These advances are Recoverable in cash or kind or value to be received. However, no adjustment has been made in books of accounts.
5. In absence of information, no impact has been taken in books for Deferred Tax Assets / Liabilities
6. The Company has valued finished goods at estimated price for goods held for export and at net realizable value for other goods for Rs.400.51 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).
7. 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 53.60 Lakhs for the Period Upto December, 2017 has been evaluated by Chartered Engineer & Certified by the Management on which we have relied upon.

8. No impact has been taken in books for Defined Benefit Plan for Gratuity.



9. No impact of foreign exchange fluctuation has been taken for monetary item for the period ended on December 31, 2017.

10. No impact of Expected Credit Loss has been taken in books.

11. Turnover of the Company includes inter unit transfer of Rs.199.75 Lakhs for the period upto December,31 2017 (Including excise duty)

We further report that had the observation made by us in item (3) and (4) above been considered, the Total Comprehensive Income and Total Equity would have been reduced by Rs. 481.43 Lakhs. Other Non Current Assets, and Other Current Assets would have been reduced by Rs 308.68 Lakhs and Rs.172.75 Lakhs respectively.

12. Debtors, Creditors and Loans & Advances are subject to confirmation and reconciliation.

PLACE: JAIPUR
DATED: 14.02.2018



For MADHUKAR GARG & CO.
CHARTERED ACCOUNTANTS
FRN 000866C


(MANISH SURI)
PARTNER
M.No.074998



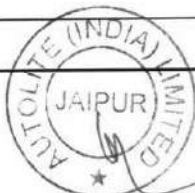
AUTOLITE (INDIA) LIMITED



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 31.12.2017

S.No.	Particulars	(Rs. in Lakhs)				
		Quarter ended			Nine Months ended	
		31.12.2017 (Un-audited)	30.09.2017 (Un-audited)	31.12.2016 (Un-audited)	31.12.2017 (Un-audited)	31.12.2016 (Un-audited)
1	Revenue from Operations (Gross)	3,591.71	2,251.89	3,120.49	7,877.61	9,062.77
2	Other Income	47.80	26.64	31.05	80.89	62.06
3	Total Income(1+2)	3,639.51	2,278.53	3,151.54	7,958.50	9,124.83
4	Expenses					
a)	Cost of Material Consumed	1,874.83	1,218.53	1,279.88	4,102.17	3,747.18
b)	Purchase of Stock-in-trade	615.62	291.64	671.56	1,359.52	1,998.08
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(70.68)	117.96	15.87	(148.45)	(100.85)
d)	Excise Duty & Taxes	-	-	229.83	153.28	625.98
e)	Employee benefit expenses	300.99	306.54	279.52	896.92	871.18
f)	Finance Cost	116.63	122.25	128.74	361.31	395.04
g)	Depreciation and amortisation Expenses	88.71	83.70	79.16	251.12	229.12
h)	Other Expenses	511.07	359.86	440.64	1,291.09	1,270.47
	Total Expenses	3,437.17	2,500.48	3,125.20	8,266.96	9,036.20
5	Profit /(Loss) before Tax (3-4)	202.34	(221.95)	26.34	(308.46)	88.63
6	Tax Expenses a. Current Tax b. Deferred Tax	- -	- -	- -	- -	- -
7	Profit /(Loss) for the quarter (5-6)	202.34	(221.95)	26.34	(308.46)	88.63
8	Other Comprehensive Income Items that will not be reclassified to profit or loss, net of tax	(0.61)	(0.60)	(0.61)	(1.81)	(1.81)
9	Total Comprehensive Income for the quarter (7-8)	201.73	(222.55)	25.73	(310.27)	86.82
10	Paid-up equity share capital (Face Value Rs. 10/- each)	1,118.85	1,118.85	1,058.85	1,118.85	1,058.85
11	Earning per Share (EPS) (in Rs.)					
a)	Basic EPS	1.80	-1.99	0.24	-2.77	0.82
b)	Diluted EPS	1.80	-1.99		-2.77	0.81



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, 2018. 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, Inc 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 Statement does not include Ind AS compliant results for the previous year ended March 31, 2017 as the same are not mandatory as per SEBI Circular dated July 5, 2016.
- 5 The Company is mainly engaged in the business of Automotive Lamps and Lighting division which constitutes single reasonable segment. Accordingly, the Company is a single segment Company in accordance with Indian Accounting Standard 103 "Operating Segment".
- 6 The Ind AS compliant corresponding figures for the previous year including reconciliation of net profit or loss reported for the quarter ended December 31, 2016 given in note 7 below have not been subjected to review/audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 7 The reconciliation of net profit reported for the quarter ended December 31, 2016 in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Description	Quarter ended December 31, 2016 (Rs. in Lakhs)	Nine months ended December 31, 2016 (Rs. in Lakhs)
A. Net Profit as per previous GAAP (Indian GAAP)	17.63	95.88
1) Investment in equity shares measured at fair value through profit or loss	17.15	18.15
2) Actuarial gains and losses on defined benefit plans recognised in other comprehensive income	0.61	1.81
3) Additional Depreciation and Amortisation Expenses	-8.70	-26.12
4) Additional interest as per Effective Interest Rate	-0.35	-1.09
Net Profit as per Ind AS	26.34	86.63
Other comprehensive income	-0.61	-1.81
Total Comprehensive Income as per Ind AS	25.73	86.82

8 Recognition of Deferred Tax Assets/ Liabilities and provision for Current year's income tax will be considered at the year end

9 The impact of defined benefit plan for gratuity will be provided at the year end

10 Previous year's corresponding quarter figures are re-grouped and rearranged wherever considered necessary

11 According to the requirements of Schedule III of the Companies Act, 2013, revenue from operations for the quarter ended June 30, 2017 and earlier periods presented in these financial results are inclusive of excise duty. Consequent to applicability of Goods and Service Tax (GST) w.e.f. July 1, 2017 revenue from operations are shown net of GST in accordance with requirements of Ind AS-18 "Revenue". The revenue from operations net of Excise duty/GST for all period is given below:

	(Rs. Lakhs)				
	Quarter ended			Nine Months ended	
	Dec-17	Sep-17	Dec-16	Dec-17	Dec-16
Revenue from Operations (Net)	3,591.71	2,251.89	2,890.68	7,724.33	8,436.79

For Autolite (India) Limited

PLACE: JAIPUR
DATED: 14.02.2018

(MAHIPAL GURIA)
Managing Director
DIN: 00057619



Quarter
Ended
March 31,
2018



Madhukar Garg & Company

Chartered Accountants

Head Office :

2A, Raj Apartment, Keshav Path
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Phone : 2361471, 2365513

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Independent Auditor's Report on Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of **AUTOLITE INDIA LIMITED, JAIPUR**

1. We have audited the standalone financial results of **AUTOLITE INDIA LIMITED, JAIPUR** ('the Company') for the year ended 31 March 2018, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the standalone financial results regarding the figures for the quarter ended 31 March 2018 as reported in these standalone financial results, which are the balancing figures between audited standalone figures in respect of the full financial year and the published standalone year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
2. These standalone financial results are based on the standalone financial statements for the year ended 31 March 2018 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act') and published standalone year to date figures up to the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under Section 133 of the Act, and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of the standalone financial statements for the year ended 31 March 2018 and our review of standalone financial results for the nine months period ended 31 December 2017.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
4. Attention is drawn to the fact that the figures for the corresponding quarter and year ended 31 March 2017 are based on the previously issued financial results that were audited by us (vide our modified audit report dated 30th may 2017) as adjusted for differences in the accounting principles adopted by the Company on transition to Indian Accounting Standard

Shukla



('Ind AS'), which have been audited by us. These adjustment reconcile the net profit for the corresponding quarter and year ended 31 March 2017 under the previously applicable Generally Accepted Accounting Principles with the total comprehensive income as reported in the standalone financial results under Ind AS.

5. In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results:
- (i) Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circulars CIR/CFD/CMD/15/2015 DATED 30 November 2015 and CIR/CFD/FAC/62/2016 DATED 5 July 2016 in this regard; and
 - (ii) Subject to matters given in annexure of this report give a true and fair view of the standalone net profit (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act for the year ended 31 March, 2018.

6. The statement dealt with by this report has been prepared for the express purpose of filling with stock exchange. This Statement is based on and should be read with the audited standalone financial statement of the company for the year ended March 31 2018, on which we issued an modified audit opinion vide our report dated June 02 , 2018.

Restriction on Use

7. This report is addressed to the Board of Directors of the Company and has been prepared for and only for the purpose set out in paragraph 6 above. This report should not be otherwise used by any other party for any other purpose

For Madhukar Garg & Company
Chartered Accountants
FRN 000866C

(Sunil Shukla)
(Partner)
(M No. 071179)



Place: Jaipur
Date: 02.06.2018

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-12 (Income Taxes), Ind AS-18 (Revenue), Ind AS-37 (Provisions, Contingent Liabilities and Contingent Assets) and Ind AS-109 (Financial instruments) as detailed in para 3,4,5, and 6 of this Annexure.
2. The Company is not regular in depositing its statutory dues with appropriate authorities.
3. In absence of information, no impact has been taken in books of the Company for Deferred Tax Assets / Liabilities except for Re measurement required in Ind AS-101 (First Time adoption of Ind AS).
4. The Company has credited Rs.308.68 Lakhs in earlier years for export incentives in Profit & Loss Account on estimated basis. The Concerned Department is examining the claim filed by the Company. The Company is in the process to provide desired information. Further, no payment has been received upto 31.03.18 against export incentives so credited.
5. The Company has not provided against Non – Recoverable/ Unadjusted Advances for Rs 313.64 Lakhs. These advances are Recoverable in cash or kind or value to be received. However, no adjustment has been made in books of accounts.
6. No impact of Expected Credit Loss has been taken in books of the Company as required in Ind AS-109 (Financial Instruments).
7. 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 297.58 Lakhs for the Period Upto 31st March, 2018 has been evaluated by Chartered Engineer & Certified by the Management on which we have relied upon.

8. Turnover of the Company includes inter unit transfer of Rs. 501.74 Lakhs for the period upto March, 31, 2018 (Including excise duty)
9. The Company is in process to prepare Return and reconciliation for goods and service tax for the financial year 2017-18. In the absence of sufficient details and information, we are unable to determine the correct liabilities of tax, interest and penalty, accordingly we are unable to comment on the impact of related liability included in these and Ind AS financial statements.

Shukla



We further report that had the observation made by us in item (4) and (5) above been considered, the Total Comprehensive Income and Total Equity would have been reduced by Rs. 622.32 Lakhs. Other Non Current Assets, Other Current Assets and Trade Receivables would have been reduced by Rs 430.37 Lakhs, Rs.112.28 Lakhs and Rs. 79.67 Lakhs respectively.

10. Balances of Debtors, Creditors and Loans & Advances in the Company are subject to confirmation and reconciliation.

For MADHUKAR GARG & CO.
CHARTERED ACCOUNTANTS
FRN 000866C

Shukla

(SUNIL SHUKLA)
PARTNER
M.No.071179

PLACE: JAIPUR
DATED: 02.06.2018





AUTOLITE (INDIA) LIMITED



Regd. Office: D - 469, Road No. 9A, V.K.I. Area, Jaipur - 302 013
CIN: L31506RJ1977PLC001738

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER/ YEAR ENDED 31.03.2018

S.No.	Particulars	(Rs. in Lakhs)					
		Standalone			Consolidated		
		Quarter ended		Year ended		Year ended	
		31.03.2018 (Un-audited)	31.12.2017 (Un-audited)	31.03.2017 (Un-audited)	31.03.2018 (Audited)	31.03.2017 (Audited)	31.03.2017 (Audited)
1	Revenue from Operations (Gross)	4,743.17	3,591.71	3,150.12	12,620.78	12,212.89	12,642.56
2	Other Income	58.28	47.80	23.08	139.17	85.14	139.18
3	Total Income(1+2)	4,801.45	3,639.51	3,173.20	12,759.95	12,298.03	12,781.74
4	Expenses						
a)	Cost of Material Consumed	2,127.10	1,874.83	1,378.37	6,229.27	5,125.55	6,229.27
b)	Purchase of Stock-in-trade	1,147.96	615.62	630.92	2,507.48	2,629.00	2,510.96
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	185.71	(70.68)	113.66	37.26	12.81	43.38
d)	Excise Duty & Taxes	-	-	223.01	153.28	848.99	153.28
e)	Employee benefit expenses	327.00	300.99	311.85	1,223.92	1,183.03	1,223.92
f)	Finance Cost	122.85	116.63	108.04	484.16	503.08	484.18
g)	Depreciation and amortisation Expenses	69.81	88.71	65.80	320.93	294.92	320.93
h)	Other Expenses	472.07	511.07	363.23	1,763.16	1,633.70	1,778.81
	Total Expenses	4,452.50	3,437.17	3,194.88	12,719.46	12,231.08	12,744.73
5	Profit /(Loss) before Tax (3-4)	348.95	202.34	(21.68)	40.49	66.95	37.01
6	Tax Expenses a. Current Tax b. Deferred Tax	14.93 (23.11)	- -	12.75 (6.81)	14.93 (23.11)	12.75 (6.81)	14.93 (23.11)
7	Profit /(Loss) for the quarter (5-6)	357.13	202.34	(27.62)	48.67	61.01	45.19
8	Other Comprehensive Income Items that will not be reclassified to profit or loss, net of tax	29.74	(0.61)	0.98	27.93	(0.83)	27.93
9	Total Comprehensive Income for the quarter (7 8)	386.87	201.73	(26.64)	76.60	60.18	73.12
10	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
11	Earning per Share (EPS) (in Rs.)						
a)	Basic EPS	3.46	1.80	(0.25)	0.69	0.57	0.65
b)	Diluted EPS	3.46	1.80	(0.25)	0.69	0.56	0.55

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 02nd June, 2018. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.
- 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 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	The Ind AS compliant corresponding figures for the previous year including reconciliation of net profit or loss reported for the quarter ended March 31, 2017 given in note 6 below have not been subjected to review/audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.						
6	The reconciliation of net profit reported for the quarter / year ended March 31, 2017 in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below.						
	Description	Quarter ended March 31, 2017 (Rs. In Lakhs)	Year ended March 31, 2017 (Rs. In Lakhs)	Year ended March 31, 2017 (Rs. In Lakhs)			
		Standalone	Standalone	Consolidated			
	A. Net Profit as per previous GAAP (Indian GAAP)	-48.38	47.50	46.75			
	1) Borrowings - transaction cost adjustment	-0.35	-1.44	-1.44			
	2) Investment in equity shares measured at fair value through profit or loss	10.59	28.74	28.74			
	3) Depreciation impact on leasehold land	-0.44	-0.44	-0.44			
	4) Actuarial gains and losses on defined benefit plans recognised in other comprehensive income	-0.61	1.20	1.20			
	5) Additional Depreciation and Amortisation Expenses	4.76	-21.36	-21.36			
	6) Tax effects of adjustments	6.81	6.81	6.81			
	Net Profit as per Ind AS	-27.52	61.01	60.26			
	Other comprehensive income	0.98	-0.83	-0.83			
	Total comprehensive income	-26.54	60.18	59.43			
7	Reconciliation of Equity as on March 31, 2017 and April 1, 2016 is as under						
	Description	Standalone		Consolidated			
		As on March 31, 2017	As at April 1, 2016	As at March 31, 2017	As at April 1, 2016		
	Total Equity (Shareholder's funds) as per previous GAAP	2796.08	2700.59	2847.62	2753.42		
	Adjustments						
	Deferred Revenue Expenditure written off	0.00	-199.40	0	-199.4		
	Fair valuation of quoted equity investments	28.74	-43.68	28.74	-43.68		
	Fair valuation of unquoted equity investments	0.00	-3.50	0	-3.5		
	Old outstanding balances not recoverable written off		-545.04	0	-545.04		
	Depreciation impact on leasehold land	-0.44	-11.31	-0.44	-11.31		
	Measurement of borrowings at EIR	-1.44	8.03	-1.44	8.03		
	Fair valuation of building		761.63	0	761.63		
	Depreciation on building (Net of IGAAP reversal)	-21.36		-21.36			
	Money received against share warrant reclassified to other equity		27.00	0	27		
	Deferred Tax impact on above adjustment	7.18	-3.57	7.18	-3.57		
	Total Adjustments	12.68	-9.84	12.68	-9.84		
	Net impact brought forward from Opening balance sheet	-36.85		-36.85			
	Total equity as per Ind AS	2771.91	2690.75	2823.45	2743.58		
8	No impact has been taken in books for Deferred Tax Assets/Liabilities except for re-measurement required in Ind As -101 (First time adoption of Ind AS)						
9	Previous year's corresponding quarter/ year ended figures are re-grouped and rearranged wherever considered necessary						
10	According to the requirements of Schedule III of the Companies Act, 2013, revenue from operations for the quarter ended March 31, 2018 and earlier periods presented in these financial results are inclusive of excise duty. Consequent to applicability of Goods and Service Tax (GST) w.e.f. July 1, 2017 revenue from operations are shown net of GST in accordance with requirements of Ind AS-18 "Revenue". The revenue from operations net of Excise dut/GST for all period is given below:						
		(Rs. Lakhs)					
		Quarter ended			Year ended		Year ended
		Mar-18	Dec-17	Mar-17	Mar-18	Mar-17	Mar-18
	Revenue from Operations (Net)	4,743.17	3,591.71	2,927.11	12,467.50	11,363.90	12,489.28
							11,403.85

PLACE: JAIPUR
DATED: 02.06.2018

adhuakar Garg & Company

CA

ADARSH MAHIPAL GUPTA

Whole-time Director

DIN: 00855511

For Autolite (India) Limited

ADARSH MAHIPAL GUPTA

Whole-time Director

DIN: 00855511

PLACE: JAIPUR
DATED: 02.06.2018



For Autolite (India) Limited
(ADARSH MAHIPAL GUPTA)
Whole-time Director
DIN: 00855511

PARTICULARS	Standalone		Consolidated	
	March 31, 2018 (Audited)	March 31, 2017 (Audited)	March 31, 2018 (Audited)	March 31, 2017 (Audited)
ASSETS				
Non-Current Assets				
Property, Plant and Equipment	3638.89	3443.16	3673.88	3443.16
Capital Work-in-Progress	29.23	-		
Intangible Assets	5.76	16.62	0	16.62
Investment in Subsidiary Company	21.55	21.69	2.63	2.78
Financial Assets				
i) Investments	54.05	47.82	54.05	47.82
ii) Other Financial Assets	5.65	84.49	5.65	84.49
Deferred Tax Assets	274.18	263.56	274.18	263.56
Other Non-Current Assets	797.9	742.64	797.9	742.64
Total-Non-Current Assets	4827.21	4619.98	4808.29	4601.07
Current Assets				
Inventories	1570.36	1530.41	1589.96	1555.22
Financial Assets				
i) Investments		-		
ii) Trade Receivables	3551.39	3058.62	3553.24	3067.88
iii) Cash and Bank Balances	71.04	13.71	136.81	68.72
iv) Bank Balances other than (iii) above	42.73	52.85	42.73	52.85
iv) Other Financial Assets	135	-	135	-
Loans	2.98	2.83	2.98	2.83
Current Tax Assets (Net)	42.66	0	42.66	0
Other Current Assets	715.36	781.86	715.36	781.86
Total-Current Assets	6131.52	5440.28	6218.74	5529.36
Total- Assets	10958.73	10060.26	11027.03	10130.43
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	1118.85	1118.85	1118.85	1118.85
Other Equity	2848.51	2771.91	2897.65	2823.45
Total-Equity	3967.36	3890.76	4016.5	3942.3
Liabilities				
Non-Current Liabilities:				
Financial Liabilities				
(i) Borrowings	1730.48	1703.56	1730.48	1703.56
Other Financial Liabilities	0	10.45	0	10.45
Deferred Tax Liabilities				
Provisions	261.83	268.98	261.83	268.98
Total-Non-Current Liabilities	1992.31	1982.99	1992.31	1982.99
Current Liabilities:				
Financial Liabilities				
i) Borrowings	1652.85	1561.88	1652.85	1561.88
ii) Trade Payables	1672.26	1201.12	1691.42	1201.12
iii) Other Financial Liabilities	978.75	946.12	978.75	964.75
Other Current Liabilities	600.64	385.21	600.64	385.21
Provisions	94.56	83.33	94.56	83.33
Current Tax Liabilities (Net)	0	8.85	0	8.85
Total- Current Liabilities	4999.06	4186.51	5018.22	4205.14
Total -Equity and Liabilities	10958.73	10060.26	11027.03	10130.43

 PLACE: JAIPUR
 DATED: 02.06.2018


For Autolite (India) Limited

(ADARSH MAHIPAL GUPTA)

Whole-time Director

DIN: 00855511



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

Independent Auditor's Report on Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of **AUTOLITE (INDIA) LIMITED , JAIPUR**

1. We have audited the consolidated financial results of AUTOLITE (INDIA) LIMITED (the Holding Company'), and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') for the year ended 31 March 2018, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated financial results are based on the consolidated financial statements for the year ended 31 March 2018 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards (Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act') and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, which are the responsibility of the Holding Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the consolidated financial statements for the year ended 31 March 2018.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. We did not audit the financial statements of one subsidiary, incorporated in USA, included in the consolidated financial result whose financial statements reflect total assets of Rs. 88.19 Lacs as at 31st March, 2018, total revenues of Rs. 32.93 Lacs for the year ended 31st March, 2018 as considered in the consolidated financial result. These financial statements have been reviewed by other auditors and furnished to us by management and our opinion on the statement, in so far as it relates to the amounts and disclosures included in respect of subsidiary, is based solely on the reviewed financial statements.

Our opinion on the consolidated financial results is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.



4. Attention is drawn to the fact that the figures for the corresponding year ended 31 March 2017 are based on the previously issued financial results that were audited by us (vide our modified audit report dated 30th may 2017) as adjusted for differences in the accounting principles adopted by the Holding Company on transition to Indian Accounting Standard ('Ind AS'), which have been audited by us. These adjustment reconcile the net profit for the corresponding year ended 31 March 2017 under the previously applicable Generally Accepted Accounting Principles with the total comprehensive income as reported in the Consolidated financial results under Ind AS
- 5 In our opinion and to the best of our information and according to the explanations given to us and based on consideration of reports of other auditors on separate financial results and on other financial information of the subsidiaries, the consolidated financial results;
- (i) Includes the financial results for the year ended 31 March 2018, of the following entities;
1. Name of subsidiary :
- AUTOPAL INC., USA.**
- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regard; and
- (iii) Subject to matters given in Annexure of this report give a true and fair view of the consolidated net profit (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act for the year ended 31 March 2018.
- 6 The statement dealt with by this report has been prepared for the express purpose of filling with stock exchange. This Statement is based on and should be read with the audited standalone financial statement of the company for the year ended March 31 2018, on which we issued an modified audit opinion vide our report dated June 02 , 2018.

Restriction on Use

7. This report is addressed to the Board of Directors of the Company and has been prepared for and only for the purpose set out in paragraph 6 above . This report should not be otherwise used by any other party for any other purpose.

Place: Jaipur
Date: 02.06.2018

For MADHUKAR GARG & COMPANY
Chartered Accountants
FRN 000866C



Shukla

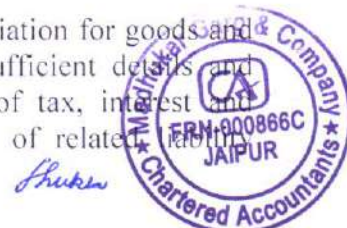
(Sunil Shukla)
(Proprietor)
(M No. 071179)

AUTOLITE (INDIA) LIMITED, JAIPUR

ANNEXURE TO THE AUDITOR'S REPORT

1. The Profit & Loss Account and Balance Sheet of the Holding 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-12 (Income Taxes), Ind AS-18 (Revenue), Ind AS-37 (Provisions, Contingent Liabilities and Contingent Assets) and Ind AS-109 (Financial instruments) as detailed in para 3,4,5, and 6 of this Annexure.
2. The Holding Company is not regular in depositing its statutory dues with appropriate authorities.
3. In absence of information, no impact has been taken in books of the Holding Company for Deferred Tax Assets / Liabilities except for Re measurement required in Ind AS-101 (First Time adoption of Ind AS).
4. The Holding Company has credited Rs.308.68 Lakhs in earlier years for export incentives in Profit & Loss Account on estimated basis. The Concerned Department is examining the claim filed by the Holding Company The Holding Company is in the process to provide desired information. Further, no payment has been received upto 31.03.18 against export incentives so credited.
5. The Holding Company has not provided against Non – Recoverable/ Unadjusted Advances for Rs 313.64 Lakhs. These advances are Recoverable in cash or kind or value to be received. However, no adjustment has been made in books of accounts.
6. No impact of Expected Credit Loss has been taken in books of the Holding Company as required in Ind AS-109 (Financial Instruments).
7. The Holding 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 297.58 Lakhs for the Period Upto 31st March, 2018 has been evaluated by Chartered Engineer & Certified by the Management on which we have relied upon.
8. Turnover of the Holding Company includes inter unit transfer of Rs. 501.74 Lakhs for the period upto March, 31, 2018 (Including excise duty)
9. The Holding Company is in process to prepare Return and reconciliation for goods and service tax for the financial year 2017-18. In the absence of sufficient details and information, we are unable to determine the correct liabilities of tax, interest and penalty, accordingly we are unable to comment on the impact of related tax included in these standalone Ind AS financial statements.



We further report that had the observation made by us in item (4) and (5) above been considered, the Total Comprehensive Income and Total Equity would have been reduced by Rs. 622.32 Lakhs. Other Non Current Assets, Other Current Assets and Trade Receivables would have been reduced by Rs 430.37 Lakhs, Rs.112.28 Lakhs and Rs. 79.67 Lakhs respectively.

10. Balances of Debtors, Creditors and Loans & Advances in the Company are subject to confirmation and reconciliation.

For MADHUKAR GARG & CO.
CHARTERED ACCOUNTANTS
FRN 000866C

Shukla



PLACE: JAIPUR
DATED: 02.06.2018

(SUNIL SHUKLA)
PARTNER
M.No.071179

ANNEXURE - 1

Statement on Impact of Audit Qualifications on Standalone and Consolidated Annual Audited Financial Results for the Financial year ended on March 31, 2018

(Rs. In Lakhs except EPS)

Sl.No	Particulars	Standalone		Consolidated	
		Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
I	1. Turnover / Total income	12759.95	12759.95	12781.74	12781.74
	2. Total Expenditure	12683.35	13305.67	12708.62	13330.94
	3. Total Comprehensive Income	76.60	(545.72)	73.12	(549.20)
	4. Earnings Per Share (EPS) (Rs.)	0.69	(4.88)	0.65	(4.91)
	5. Total Assets	10958.73	10336.41	11027.03	10404.71
	6. Total Liabilities	10958.73	10336.41	11027.03	10404.71
	7. Net Worth	3967.36	3345.04	4016.50	3394.18
	8. Any other financial item(s) (as felt appropriate by the management)	Nil	Nil	Nil	Nil

II Audit Qualification (each audit qualification separately):

- a. **Details of Audit Qualification:** As per Audit Report
- b. **Type of Audit Qualification :** Qualified Report
- c. **Frequency of qualification:** Repetitive since financial year 2008-09 for Sr. No. 1, financial year 2016-17 for Sr. No. 3 and remaining for the first time
- d. **For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:** As per attachment enclosed
- e. **For Audit Qualification(s) where the impact is not quantified by the auditor:**
 - i. **Management's estimation on the impact of audit qualification:** As per reply to qualification No. 3 to 5
 - ii. **If management is unable to estimate the impact, reasons for the same:** As per reply to qualification No. 3 to 5
 - iii. **Auditors' Comments on (i) or (ii) above:** Nil



Signatories:

Adarsh Mahipal Gupta
(Whole-time)

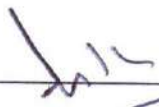
Inder Bhan Soni
(CFO)

Gauri Shankar Dass
(Chairman of Audit Committee)

For Madhukar Garg & Co.
Sunil Shukla
Partner
(Statutory Auditor)

Place: Jaipur

Date: 02.06.2018











Reply to Auditor's qualifications:**Auditor qualification no: 1 (Sr. No. 4)**

The Company has credited Rs.308.68 Lakhs in earlier years for export incentives in Profit & Loss Account on estimated basis. The concerned department is examining the claim filed by the Company. The Company is in the process to provide desired information. Further, no payment has been received upto 31.03.2018 against export incentives so credited

Management reply to Auditor's Qualification:

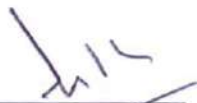
The Company has recognized export incentive receivable on accrual basis as per prevailing provisions of the export incentive schemes announced by the Government of India for export promotion. The Company has availed export claim in the year 2017-18 pertaining to the same year from the Government. For balance amount claim of Rs. 308.68 Lakhs which is relating to financial year 1998-99 and 2006-08, necessary hearing is held and the Company is in process of providing various documents, clarifications and explanations as required by Government Authorities and Company hopes to get the above claim settled with the Government Authorities very soon.


Auditor qualification no: 2 (Sr. No. 5)

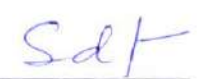
The Company has not provided against Non-Recoverable/Unadjusted Advances and Trade Receivables for Rs. 313.64 Lakhs. These advances and Trade receivables are recoverable in cash or kind or value to be received. However, no adjustment has been made in books of accounts.


Management reply to Auditor's Qualification:

The advances were given to some of the parties against the supplies of goods or services and Trade receivables amounting to Rs. 313.64 Lakhs as mentioned above. The Company is in process of recovering the advance given and also trade receivables. However, due to some dispute and account reconciliation, the same could not be recovered/adjusted in the current year in the books of accounts of the Company. Company hopes to settle the account in the financial year 2018-19 for recovery /adjustment.


Adarsh Mahipal
Gupta
Whole-time
Director


Inder Bhan Soni
Chief Financial
Officer


Gauri Shankar
Dass
Chairman of Audit
Committee


For Madhukar Garg & Co.
Sunil Shukla
Chartered Accountants *
(Statutory Auditor)



Auditor qualification no: 3 (Sr. No. 3)

No impact was taken in the books for deferred tax assets/liabilities

Management reply to Auditor's Qualification:

Regarding the observations made by Auditors for the Ind AS - 12 (Accounting for Taxes on Income), we comment that the Company is paying its tax liability calculated as per the provisions of MAT under Section 115JB of Income Tax Act, 1961. The deferred tax assets and liabilities arises on account of timing difference of some of the items which has been mentioned in the Income Tax Act and are notional items which do not have any bearing on the profitability of the Company. Therefore, its impact is taken in the books of accounts it will not have any bearing on any profitability of the Company. Further, there is no convincing evidence of virtual certainty of realization of deferred tax asset arising out of timing difference.

Auditor qualification no: 4 (Sr. No. 6)

No impact of expected credit loss has been taken in books of the Company as required in Ind AS - 109


Management perceives insignificant credit loss and as such no financial impact is considered in books of accounts of the Company.

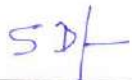
Auditor qualification no: 5 (Sr. No. 9)


The Company is in process to prepare Return and reconciliation for goods and service tax for the financial year 2017-18. In the absence of sufficient details and information, we are unable to determine the correct liabilities of tax, interest and penalty, accordingly we are unable to comment on the impact of related liability included in these Ind AS financial statements.

The Company is in process of reconciliation of GST liabilities provided in the books of accounts.


**Adarsh Mahipal
Gupta**
Whole-time
Director


Inder Bhan Soni
Chief Financial
Officer


**Gauri Shankar
Dass**
Chairman of Audit
Committee


**For Madhukar Garg & Co.
Sunil Shukla**
Chartered Accountants
(Statutory Auditor)

