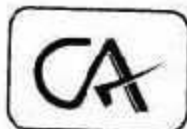


17
H.C. GARG & CO.

Chartered Accountants

MADHUKAR GARG

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



Phone : Off. : 2618912

Resi. : 2607902

E-mail : hcgargco@dataone.in

3, GANGWAL PARK,
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 June 30, 2015 (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.

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



PLACE : JAIPUR

DATED : 14.08.2015

(MADHUKAR GARG)
PROPRIETOR
M.No.70162



AUTOLITE (INDIA) LIMITED

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

CIN: L31506RJ1977PLC001733

STAND ALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2015



Part - II

S.No.	Particulars	Quarter ended			Year ended
		30.06.2015	31.03.2015	30.06.2014	31.03.2015
		(Un-audited)	(Audited) Refer Note No. 6	(Un-audited)	(Audited)
A. PARTICULARS OF SHAREHOLDING					
1	Public Shareholding				
	- Number of shares	5061120	5062260	5071323	5062260
	- % of shareholding	47.83%	47.84%	51.47%	47.84%
2	Promoters and promoter group shareholding				
a)	Pledged/Encumbered				
	- No. of shares	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%
	- Percentage of shares (as a % of the total share capital of the Company)	0.00%	0.00%	0.00%	0.00%
b)	Non-Encumbered				
	- No. of shares	5520121	5518981	4782418	5518981
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	52.17%	52.16%	48.53%	52.16%
PARTICULARS					Quarter ended 30.06.2015
B. INVESTORS COMPLAINTS					
Pending at the beginning of the Quarter					Nil
Received during the Quarter					2
Disposed off during the Quarter					2
Remaining unresolved at the end of the quarter					Nil

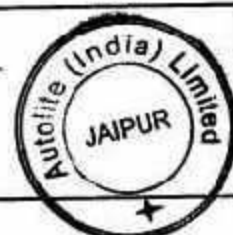
Notes:

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 August, 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.
6	The figures of last quarter for the previous year are the balancing figures between the audited figures in respect of the full financial year ended on 31st March, 2015 and the un-audited published year to date figures upto the third quarter ended on 31st December.

PLACE: JAIPUR
DATED: 14.08.2015



For Autolite (India) Limited
Amit Mahipal Gupta
(AMIT MAHIPAL GUPTA)
Joint Managing Director
DIN: 00058701





AUTOLITE (INDIA) LIMITED

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

CIN: L31506RJ1977PLC001738

STAND ALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2015



PART - I		Quarter ended			(Rs. in Lacs)
S.No.	Particulars	30.06.2015	31.03.2015	30.09.2014	31.03.2015
		(Un-audited)	(Audited) Refer Note No. 6	(Un-audited)	(Audited)
1	Income from Operations				
a)	Net Sales/Income from Operations (Net of Excise Duty)	2,651	3,343	2,141	11,402
b)	Other Operating Income	138	343	85	748
	Total Income from Operations (Net) (a+b)	2,787	3,686	2,226	12,150
2	Expenses				
a)	Cost of Material Consumed	1,104	1,641	902	5,347
b)	Purchase of Stock-in-trade	837	1,109	827	3,553
c)	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	(135)	(110)	(24)	(171)
d)	Employee benefit expenses	288	300	228	1,087
e)	Depreciation and amortisation Expenses	55	(48)	81	204
f)	Other Expenses	472	494	308	1,702
	Total Expenses	2,621	3,386	2,322	11,722
3	Profit/(Loss) from Operations before Other Income, Finance costs & Exceptional Items (1-2)	166	300	(96)	428
4	Other Income	10	52	16	125
5	Profit/(Loss) from Ordinary activities before Finance cost & Exceptional Items (3+4)	176	352	(80)	553
6	Finance Cost	138	143	95	500
7	Profit/(Loss) from Ordinary activities after Finance Cost but before Exceptional Items (5-6)	38	209	(175)	53
8	Exceptional Items	0	0	0	0
9	Profit/(Loss) from ordinary Activities before Tax (7-8)	38	209	(175)	53
10	Tax Expenses	0	18	0	18
11	Profit/(Loss) from ordinary Activities After Tax (9-10)	38	191	(175)	35
12	Extra-ordinary Items (Net of Tax expenses)	0	0	0	0
13	Profit/(Loss) for the period (11-12)	38	191	(175)	35
14	Paid-up equity share capital (Face Value Rs. 10/- each)	1059	1059	980	1059
15	Reserves excluding revaluation reserves as per Balance-sheet				2,324
16	Earning per Share (EPS)				
a)	Basic EPS before Extra-ordinary Item (in Rs.)	0.36	1.85	-1.78	0.35
	Diluted EPS before Extra-ordinary Item (in Rs.)	0.36	1.83	-1.78	0.34
b)	Basic EPS after Extra-ordinary Items (in Rs.)	0.36	1.85	-1.78	0.35
	Diluted EPS after Extra-ordinary Items (in Rs.)	0.36	1.83	-1.78	0.34



Handwritten signature: Anil Gupta

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, but no amount has been recovered till date.

11. The Company has treated Deferred Revenue Expenditure for Rs 199.40 Lacs as Assets in Balance Sheet. These expenditure are related to years upto 31.03.2013. The accounting policy adopted by the Company is contrary to the treatment prescribed in AS-26 (Intangible Assets) which require such expenditure to be written off in Profit & Loss Statement in the year of expenditure incurred.

12. No Provision for doubtful advance against supply for Rs 606.36Lacs, to a company which is registered as sick unit with Board for industrial and financial Reconstruction has been made in Profit and Loss Account.

We further report that had the observation made by us in item (4),(8), (10) ,(11)and (12) above been considered the Net Profit and Shareholder's fund would have been reduced By Rs 1465.89 Lacs. Inventories, Other Non Current Assets and Long Term Loan & Advances would have been reduced By Rs 261.45 Lacs, Rs 598.08 Lacs, Rs 606.36 Lacs respectively.

13. Contingent Liabilities not provided for.

- a. Bank Guarantee issued by the Bankers on behalf of the Company Rs. 208.88 Lacs.
b. Letter of credit issued by the Bankers on behalf of the Company Rs.185.22 Lacs.
c. Foreign Bill/Cheque Purchase/Discounted by the Bankers on behalf of the Company Rs.254.05 Lacs.



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.384.02 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.261.45 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 Rs38.99 Lacs for the Quarter 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. The concerned department has not accepted the claim. The company is in the process to provide desired information. Further no payment has been received up to 30.06.2015 against export incentive so credited.
9. Turnover of the Company includes inter unit transfer of Rs.454.76 Lacs for the Qtr. (Including excise duty).

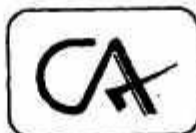


H.C. GARG & CO.

Chartered Accountants

MADHUKAR GARG

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



Phone : Off. : 2618912

Resi. : 2607902

E-mail : hcgargco@dataone.in

3, GANGWAL PARK,
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 September 30, 2015 (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: 14.11.2015



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

(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.457.70 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.305.01 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 37.68 Lacs for the Quarter ended September 2015 and for Rs.76.67 Lacs upto September 2015 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. The concern department has not accepted the claim. The Company is in the process to provide desired information. Further, no payment has been received upto 30.09.2015 against export incentives so credited
9. Turnover of the Company includes inter unit transfer of Rs.350.62 Lacs for the Quarter and of Rs. 805.38 Lacs upto September 2015 (Including excise duty).



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, but no amount has been recovered till date.

11. The Company has treated Deferred Revenue Expenditure for Rs 199.40 Lacs as Asset in Balance Sheet. These expenditure are related to years upto 31.03.2013. The accounting policy adopted by the Company is contrary to the treatment prescribed in AS-26 (Intangible Assets) which require such expenditure to be written off in Profit & Loss Statement, in the year of incurring expenditure.

12. No Provision for doubtful advance against supply for Rs 622.59 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.

We further report that had the observation made by us in item (4),(8), (10) ,(11) and (12) above been considered the Net Profit and Shareholder's fund would have been reduced By Rs 1525.68 Lacs. Inventories, Other Non Current Assets and Long Term Loan & Advances would have been reduced By Rs 305.01 Lacs, Rs 598.08 Rs 622.59 Lacs respectively.

13. Contingent Liabilities not provided for.

- a. Bank Guarantee issued by the Bankers on behalf of the Company Rs. 209.37 Lacs.
b. Letter of credit issued by the Bankers on behalf of the Company Rs.278.66 Lacs.
c. Foreign Bill/Cheque Purchase/Discounted by the Bankers on behalf of the Company Rs.247.87 Lacs.



d.Demands under dispute (Rs. In Lacs.)

	<u>Amount</u>	<u>Deposited</u>
(i) Excise Duty	366.48	36.21
(ii) Sales Tax	3.18	3.18
(iii) Income Tax	138.29	3.27

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

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

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

PLACE: JAIPUR
DATED: 14.11.2015



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


(MADHUKAR GARG).
PROPRIETOR
M.No.70162



AUTOLITE (INDIA) LIMITED

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

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER/ HALF YEAR ENDED 30.09.2015

PART - I

(Rs. in Lacs)

S.No.	Particulars	Quarter ended			Half Year Ended		Year ended
		30.09.2015 (Un-audited)	30.08.2015 (Un-audited)	30.09.2014 (Un-audited)	30.09.2015 (Un-audited)	30.09.2014 (Un-audited)	31.03.2015 (Audited)
1	Income from Operations						
a)	Net Sales/Income from Operations (Net of Excise Duty)	2,775	2,651	2,955	5,426	5,096	11,402
b)	Other Operating Income	209	136	157	345	242	748
	Total Income from Operations(Net) (a+b)	2,984	2,787	3,112	5,771	5,338	12,150
2	Expenses						
a)	Cost of Material Consumed	1,208	1,104	1,477	2,312	2,379	5,347
b)	Purchase of Stock-in-trade	885	837	742	1,722	1,569	3,553
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(140)	(135)	(22)	(275)	(46)	(171)
d)	Employee benefit expenses	279	288	275	567	503	1,087
e)	Depreciation and amortisation Expenses	57	55	84	112	165	204
f)	Other Expenses	502	472	466	974	774	1,702
	Total Expenses	2,791	2,621	3,022	5,412	5,344	11,722
3	Profit/(Loss) from Operations before Other Income, Finance costs & Exceptional Items (1-2)	193	166	90	359	(6)	428
4	Other Income	6	10	44	16	60	125
5	Profit/(Loss) from Ordinary activities before Finance cost & Exceptional Items (3+4)	199	176	134	375	54	553
6	Finance Cost	158	138	126	296	221	500
7	Profit/(Loss) from Ordinary activities after Finance Cost but before Exceptional Items (5-6)	41	38	8	79	(167)	53
8	Exceptional Items	0	0	0	0	0	0
9	Profit/(Loss) from ordinary Activities before Tax (7-8)	41	38	8	79	(167)	53
10	Tax Expenses	0	0	0	0	0	18
11	Profit/(Loss) from ordinary Activities After Tax (9-10)	41	38	8	79	(167)	35
12	Extra-ordinary Items (Net of Tax expenses)	0	0	0	0	0	0
13	Profit/(Loss) for the period (11-12)	41	38	8	79	(167)	35
14	Paid-up equity share capital (Face Value Rs. 10/- each)	1059	1059	986	1059	986	1059
15	Reserves excluding revaluation reserves as per Balance-sheet						2,324
16	Earning per Share (EPS)						
a)	Basic EPS before Extra-ordinary Items (in Rs.)	0.39	0.36	0.08	0.75	-1.69	0.35
	Diluted EPS before Extra-ordinary Items (in Rs.)	0.39	0.36	0.08	0.75	-1.69	0.34
b)	Basic EPS after Extra-ordinary items (in Rs.)	0.39	0.36	0.08	0.75	-1.69	0.35
	Diluted EPS after Extra-ordinary items (in Rs.)	0.39	0.36	0.08	0.75	-1.69	0.34



For AUTOLITE (INDIA) LIMITED

Chairman & Managing Director



AUTOLITE (INDIA) LIMITED

Regd. Office: D - 469, Road No. 9A, V.K.I. Area, Jaipur - 302 013
UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER/ HALF YEAR ENDED 30.09.2015

Part - II

S.No.	Particulars	Quarter ended			Half Year Ended		Year ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
A. PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	- Number of shares	5055245	5061120	5065475	5055245	5065475	5062260
	- % of shareholding	47.78%	47.83%	51.41%	47.78%	51.41%	47.84%
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	5525996	5520121	4788266	5525996	4788266	5518981
	- 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)	52.22%	52.17%	48.59%	52.22%	48.59%	52.16%
PARTICULARS							Quarter ended 30.09.2015
B. INVESTORS COMPLAINTS							
Pending at the beginning of the Quarter							Nil
Received during the Quarter							1
Disposed off during the Quarter							1
Remaining unresolved at the end of the quarter							Nil



For AUTOLITE (INDIA) LIMITED

Chairman & Managing Director



AUTOLITE (INDIA) LIMITED JAIPUR
Unaudited Statements of assets and liabilities as per clause 41 (i)(ca) of the listing agreement

(Rs. in Lacs)			
Sl. No.	Particulars	AS AT 30th SEPTEMBER 2015 (Un-Audited)	AS AT 31st MARCH 2015 (Audited)
I	Equity and Liabilities		
1	Shareholders' Funds		
a	Share Capital	1,058.85	1,058.85
b	Reserves and Surplus	2,402.51	2,323.81
c	Money received against share warrants	27.00	4.50
	Sub-Total Shareholders' Funds	3,488.36	3,387.16
2	Share Application Money pending allotment		
3	Non-Current Liabilities		
a	Long-term borrowings	1,320.33	1,477.74
b	Deferred tax liabilities (Net)		
c	Other Long-term liabilities		
d	Long-term provisions	296.06	206.44
	Sub-Total Non-Current Liabilities	1,616.39	1,684.18
4	Current Liabilities		
a	Short-term borrowings	1,328.43	683.28
b	Trade payables	1,046.50	1,228.23
c	Other current liabilities	1,278.97	1,238.83
d	Short-term provisions	84.08	84.06
	Sub-Total Current Liabilities	3,737.96	3,234.38
	Total - Equity and Liabilities	8,842.71	8,255.72
II	Assets		
1	Non-current assets		
a	Fixed Assets		
i	Tangible assets	1,985.24	2,026.15
ii	Intangible assets	4.18	7.50
iii	Capital work in progress		
iv	Intangible assets under development		
b	Non-current investments	88.69	88.69
c	Deferred tax assets (Net)		
d	Long-term loans and advances	1,011.20	991.96
e	Other non-current assets	757.55	774.27
	Sub-Total Non-Current Assets	3,846.86	3,890.66
2	Current Assets		
a	Current investments	51.50	51.50
b	Inventories	1,457.10	1,216.97
c	Trade receivables	2,403.57	2,266.10
d	Cash and Bank Balances	253.21	91.56
e	Short-term loans and advances	830.47	738.43
f	Other current assets		0.44
	Sub-Total Current Assets	4,995.85	4,365.06
	Total - ASSETS	8,842.71	8,255.72

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 November, 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.

For Autolite (India) Limited

PLACE: JAIPUR
 DATED: 14.11.2015



(M.P. GUPTA)
 Chairman & Managing Director
 DIN : 00857619

H.C. GARG & CO.

Chartered Accountants

MADHUKAR GARG

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



Phone : Off. : 2618912

Resi. : 2607902

E-mail : hcgargco@dataone.in

3, GANGWAL PARK,
JAIPUR - 302 004

Limited Review Report

**Review Report to the
Board of Director of
Autolite (India) Limited**

We have reviewed the accompanying statement of unaudited financial results of **Autolite (India) Limited** for the period ended on December 31, 2015. 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 these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company's 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 of unaudited financial results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For H.C. Garg & Co.
Chartered Accountants
FRN- 00152C



hcg
(Madhukar Garg)
(Proprietor)
(M.No. 70162)

Place: Jaipur
Date: 13.02.2016

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.451.99 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.334.02 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 52.48 Lacs for the Quarter ended December 2015 and for Rs.129.15 Lacs upto December 2015 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. The concerned department has not accepted the claim. The Company is in the process to provide desired information. Further, no payment has been received upto 31.12.2015 against export incentives so credited



9 Turnover of the Company includes inter unit transfer of Rs.586.21 Lacs for the Quarter and of Rs. 1391.59 Lacs upto December 2015 (Including excise duty).

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, but no amount has been recovered till date.

11. The Company has treated Deferred Revenue Expenditure for Rs 199.40 Lacs as an Asset in Balance Sheet. These expenditure are related to years upto 31.03.2013. The accounting policy adopted by the Company is contrary to the treatment prescribed in AS-26 (Intangible Assets) which require such expenditure to be written off in Profit & Loss Statement, in the year of incurring expenditure

12. No Provision for doubtful advance against supply for Rs 636.65 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.

We further report that had the observation made by us in item (4),(8), (10) ,(11)and (12) above been considered the Net Profit and Shareholder's fund would have been reduced by Rs 1568.75 Lacs. Inventories, Other Non Current Assets and Long Term Loan & Advances would have been reduced By Rs 334.02 Lacs, Rs 598.08 Lacs Rs 636.65 Lacs respectively.



13. Contingent Liabilities not provided for.

- a. Bank Guarantee issued by the Bankers on behalf of the Company Rs.89.37 Lacs.
b. Letter of credit issued by the Bankers on behalf of the Company Rs.273.63 Lacs.
c. Foreign Bill/Cheque Purchase/Discounted by the Bankers on behalf of the Company Rs. 234.11 Lacs.
d. Demands under dispute (Rs. In Lacs.)

	<u>Amount</u>	<u>Deposited</u>
(i) Excise Duty	366.48	36.21
(ii) Sales Tax	3.18	3.18
(iii) Income Tax	138.29	3.27

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

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

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

PLACE: JAIPUR
DATED: 13.02.2016



for H.C. GARG & COMPANY
CHARTERED ACCOUNTANTS
FRN 000157C

(MADHUKAR GARG)
PROPRIETOR
M.No.70162



AUTOLITE (INDIA) LIMITED

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

CIN: L31506RJ1977PLC001738

E-Mail: investors@autolite.com

Part - I

Statement of Standalone Unaudited Results for the Quarter and Nine Months Ended 31/12/2015

(Rs. in Lacs)

S N	Particulars	3 months ended (31/12/2015)	Preceding 3 months ended (30/09/2015)	Corresponding 3 months ended in the previous year (31/12/2014)	Year to date figures for current period ended (31/12/2015)	Year to date figures for the previous year ended (31/12/2014)	Last Financial Year Ended 31/03/2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
(a)	Net Sales/ Income from Operations (Net of Excise Duty)	3,398	2,775	2,963	8,824	8,059	11,402
(b)	Other Operating Income	168	209	163	513	405	748
	Total Income from operations (net)	3,566	2,984	3,126	9,337	8,464	12,150
2	Expenses						
(a)	Cost of Materials consumed	1,297	1,208	1,327	3,609	3,706	5,347
(b)	Purchase of stock-in-trade	1,206	885	875	2,928	2,444	3,553
(c)	Changes in inventories of finished goods, work-in-progress and stock-in- trade	(65)	(140)	(15)	(340)	(61)	(171)
(d)	Employee benefits expense	309	279	284	876	787	1,087
(e)	Depreciation and amortisation expense	59	57	87	171	252	204
(f)	Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	547	502	434	1,521	1,208	1,702
	Total Expenses	3,363	2,791	2,992	8,765	8,336	11,722
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	213	193	134	572	128	428
4	Other Income	6	6	13	22	73	125
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	219	199	147	594	201	553
6	Finance Cost	177	158	136	473	357	500
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	42	41	11	121	(156)	53
8	Exceptional Items	0	0	0	0	0	0
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	42	41	11	121	(156)	53
10	Tax Expenses	0	0	0	0	0	18
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	42	41	11	121	(156)	35
12	Extraordinary Items	0	0	0	0	0	0
13	Net Profit / (Loss) for the period (11 + 12)	42	41	11	121	(156)	35



For AUTOLITE (INDIA) LIMITED

Chairman & Managing Director

S N	Particulars	3 months ended (31/12/2015)	Preceding 3 months ended (30/09/2015)	Correspondin g 3 months ended in the previous year (31/12/2014)	Year to date figures for current period ended (31/12/2015)	Year to date figures for the previous year ended 31/12/2014)	Last Financial Year Ended 31/03/2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
14	Paid-up equity share capital (Face Value of the Share shall be indicated)	1059	1059	986	1059	986	1059
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						2324
16(i)	Earnings Per Share (before extraordinary items) (of Rs 10/- each) (not annualised):						
(a)	Basic	0.40	0.39	0.11	1.14	(1.6)	0.35
(b)	Diluted	0.39	0.39	0.11	1.11	(1.6)	0.34
16(ii)	Earnings Per Share (after extraordinary items) (of Rs 10/- each) (not annualised):						
(a)	Basic	0.40	0.39	0.11	1.14	(1.6)	0.35
(b)	Diluted	0.39	0.39	0.11	1.11	(1.6)	0.34

See Accompanying notes to the Financial Results

Note:

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 13th February, 2015. Pursuant to Regulation 33 of SEBI (Listing and Other Disclosure Requirement) Regulations, 2015, 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: 13.02.2016



For AUTOLITE (INDIA) LIMITED

[Signature]
Chairman & Managing Director
Chairman & Managing Director
DIN: 00057619



AUTOLITE (INDIA) LIMITED

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31.03.2016

(Rs. in Lacs)

S. N.	Particulars	STANDALONE			STANDALONE	
		Quarter ended			Year ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)	(Audited)
1	Income from Operations					
a)	Net Sales/Income from Operations (Net of Excise Duty)	3277	3,398	3,343	12101	11,402
b)	Other Operating Income	176	168	343	689	748
	Total Income from Operations (Net) (a+b)	3453	3,566	3,686	12,790	12,150
2	Expenses					
a)	Cost of Material Consumed	1276	1,297	1,641	4885	5,347
b)	Purchase of Stock-in-trade	1023	1,206	1,109	3951	3,553
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-52	(65)	(110)	-392	(171)
d)	Employee benefit expenses	322	309	300	1198	1,087
e)	Depreciation and amortisation Expenses	63	59	(46)	234	204
f)	Other Expenses	671	547	494	2192	1,702
	Total Expenses	3303	3,353	3,385	11,068	11,723
3	Profit/(Loss) from Operations before Other Income, Finance costs & Exceptional Items (1-2)	150	213	301	722	426
4	Other Income	35	0	52	58	125
5	Profit/(Loss) from Ordinary activities before Finance cost & Exceptional Items (3+4)	185	213	352	780	551
6	Finance Cost	163	177	143	656	500
7	Profit/(Loss) from Ordinary activities after Finance Cost but before Exceptional Items (5-6)	23	42	209	144	53
8	Exceptional Items	0	0	0	0	0
9	Profit/(Loss) from ordinary Activities before Tax (7-8)	23	42	209	144	53
10	Tax Expenses	83	0	18	63	18
11	Profit/(Loss) from ordinary Activities After Tax (9-10)	(60)	42	191	61	35
12	Extra-ordinary Items (Net of Tax expenses)	0	0	0	0	0
13	Profit/(Loss) for the period (11-12)	(60)	42	191	61	35

For AUTOLITE (INDIA) LIMITED

Chairman & Managing Director



S. N.	Particulars	STANDALONE			STANDALONE	
		Quarter ended			Year ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)	(Audited)
14	Paid-up equity share capital (Face Value Rs. 13/- each)	1059	1030	1059	1059	1059
15	Reserves excluding revaluation reserves as per Balance-sheet				2701	2324
16	Earning per Share (EPS) before Extra-ordinary Items (Rs)					
a)	Basic EPS	-0.57	0.40	1.85	0.58	0.35
b)	Diluted EPS	-0.56	0.39	1.83	0.57	0.34
17	Earning per Share (EPS) after Extra-ordinary Items (Rs)					
a)	Basic EPS	-0.57	0.40	1.85	0.58	0.35
b)	Diluted EPS	-0.56	0.39	1.83	0.57	0.34

Place: Jaipur
Date: 01.06.2016



For Autolite (India) Limited

(MAHENDRA GUPTA)
Chairman & Managing Director
DIN: 0015/619

AUTOLITE (INDIA) LIMITED JAIPUR
STAND ALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2016
CIN: L31506RJ1977PLC001738

	Particulars	(Rs. Lacs)	
		AS AT 31ST MARCH 2016	AS AT 31ST MARCH 2015
A	Equity and Liabilities		
1	Shareholders' Funds		
a	Share Capital	1,058.85	1,058.85
b	Reserves and Surplus	2,700.59	2,323.81
c	Money received against share warrants	27.00	4.50
	Sub-Total Shareholders' Funds	3,786.44	3,387.16
2	Share Application Money pending allotment		
3	Non-Current Liabilities		
a	Long-term borrowings	1,967.34	1,427.74
b	Deferred tax liabilities (Net)	-	-
c	Other Long-term liabilities	-	-
d	Long-term provisions	236.52	206.44
	Sub-Total Non-Current Liabilities	2,203.86	1,634.18
4	Current Liabilities		
a	Short-term borrowings	1,300.06	643.26
b	Trade payables	930.46	1,228.23
c	Other current liabilities	1,030.92	1,738.83
d	Short-term provisions	136.94	84.06
	Sub-Total Current Liabilities	3,467.41	3,234.38
	Total - Equity and Liabilities	9,457.71	8,255.72
B	Assets		
1	Non-current assets		
a	Fixed Assets		
i	Tangible assets	2,165.51	2,028.15
ii	Intangible assets	30.25	7.59
iii	Capital work-in-progress	-	-
iv	Intangible assets under development	-	-
b	Non-current investments	85.19	88.69
c	Deferred tax assets (Net)	259.95	-
d	Long-term loans and advances	1,063.56	991.96
e	Other non-current assets	890.49	774.27
	Sub-Total Non-Current Assets	4,294.95	3,890.66
2	Current Assets		
a	Current investments	-	51.50
b	Inventories	1,654.77	1,216.97
c	Trade receivables	2,574.45	2,266.16
d	Cash and Bank Balances	190.67	91.58
e	Short-term loans and advances	740.42	736.43
f	Other current assets	2.43	0.44
	Sub-Total Current Assets	5,162.78	4,365.06
	Total - ASSETS	9,457.71	8,255.72

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 02nd June, 2016.
2	The figures of last quarter for the current year and for the previous year are the balancing figures between the audited figures in respect of the full financial year ended 31st March and the unaudited published year to date figures upto the third quarter ended 31st December.
3	Since the major operations of the company relate 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, the only geographical segment and no segment wise information is reported.
4	The figures of previous period/year have been re-grouped/ re-arranged wherever considered necessary.

PLACE: JAIPUR
DATED: 02.06.2016



For Autolite (India) Limited
(MAHIPAL GUPTA)
Chairman & Managing Director
DIN - 00037619



H.C. GARG & CO.

Chartered Accountants

MADHUKAR GARG

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



Phone : Off. : 2618912

Resi. : 2607902

E-mail : hcgargco@dataone.in

3, GANGWAL PARK,
JAIPUR - 302 004

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
AUTOLITE (INDIA) LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of **AUTOLITE (INDIA) LIMITED** ("THE COMPANY") for the year ended 31 March, 2016 ("the statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimate made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



H.C. GARG & CO.

Chartered Accountants

MADHUKAR GARG

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



Phone : Off. : 2618912

Resl. : 2607902

E-mail : hcgargco@dataone.in

3, GANGWAL PARK,
JAIPUR - 302 004

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- (i) Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) Excepts as given in Annexure of this Report, gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India, of the net profit and other financial information of the Company for the year ended 31 March, 2016.
4. The Statement includes the results for the Quarter ended 31 March, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

JAIPUR, 2nd June, 2016



For H.C.GARG & COMPANY
Chartered Accountants
(Firm's Registration No.000152C)

MADHUKAR GARG
Proprietor
(Membership No.070162)

AUTOLITE (INDIA) LIMITED, JAIPUR
ANNEXURE TO THE AUDITOR'S 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-9 (Revenue Recognition), AS-26 (Intangible Assets) and AS-29 (Provisions, Contingent Liabilities and Contingent Assets) 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. The Company has credited Rs.308.68 Lacs in earlier years for export incentives in Profit & Loss Account on estimated basis. The concerned department has not accepted the claim. The Company is in the process to provide desired information. Further, no payment has been received upto 31.03.2016 against export incentives so credited
4. (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 credited in earlier years) is expected to be recovered from both the parties and accordingly considered as claim receivable, but no amount has been recovered till date.



5. The Company has treated Deferred Revenue Expenditure for Rs199.40 Lacs as an Asset in Balance Sheet. These expenditure are related to years upto 31.03.2013. The accounting policy adopted by the Company is contrary to the treatment prescribed in AS-26 (Intangible Assets) which require such expenditure to be written off in Profit & Loss Statement. in the year of incurring expenditure.
6. No Provision for doubtful advance against job work for Rs. 606.72 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.


We further report that had the observation made by us in item (3),(4), (5) and (6) above been considered the Net Profit and Shareholder's fund would have been reduced By Rs. 1204.80 Lacs. Other Non Current Assets, , Long Term Loan & Advances would have been reduced By Rs 598.08 Lacs and Rs 606.72 Lacs respectively.

PLACE: JAIPUR
DATED: 02.06.2016



for H.C. GARG & COMPANY
CHARTERED ACCOUNTANTS

FRN 000152C


(MADHUKAR GARG)
PROPRIETOR
M.No.70162



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

CN : L31506RJ1977PLC001738

ANNEXURE - 1

Statement on Impact of Audit Qualifications on Stand Alone Annual Audited Financial Results for the Financial year ended on March 31, 2016

(Rs. In Lacs except EPS)

Sl.No	Particulars	Audited Figures - (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
1.	Turnover / Total income	12848	12848
2.	Total Expenditure	12787	13992
3.	Net Profit / (Loss) After Tax	61	(1144)
4.	Earnings Per Share (EPS) (Rs.)	0.58	(10.81)
5.	Total Assets	9457.71	8252.91
6.	Total Liabilities	9457.71	8252.91
7.	Net Worth	3759.44	2554.64
8.	Any other financial item(s) (as felt appropriate by the management)	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 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: Nil i. Management's estimation on the impact of audit qualification: Nil ii. If management is unable to estimate the impact, reasons for the same: Nil iii. Auditors' Comments on (i) or (ii) above: Nil		
III	Signatories: Mahipal Gupta (Chairman & Managing Director) Inder Bhan Sori (CFO) Gauri Shankar Das (Chairman of Audit Committee) For H.C Garg & Co. Madhukar Garg Proprietor (Statutory Auditor) Place: Jaipur Date: 02.05.2016		



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

Attachment

Reply to Auditor's qualifications:

Auditor qualification no: 1

The Company has credited Rs.308.68 Lacs in earlier years for export incentives in Profit & Loss Account on estimated basis. The concerned department has not accepted the claim. The Company is in the process to provide desired information. Further, no payment has been received upto 31.03.2016 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 2015-16 pertaining to earlier years from the Government. For balance amount claim of Rs. 308.68 Lacs, Company is in process of providing various documents, clarifications and explanations as and when required by Government Authorities and Company hopes to get remaining claims settled with the Government Authorities very soon.

Auditor qualification no: 2

No Provision for doubtful advance against job work for Rs. 606.72 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.

Management reply to Auditor's Qualification:

With regard to the advance made to a company which is registered with Board for Industrial and Financial Reconstruction (BIFR) against which no provision was made, we wish to state that the Company is doing job work exclusively for Autolite (India) Limited on regular basis for last many years and the manufacturing facilities are exclusively dedicated for the job work of Autolite (India) Limited. As Hon'ble BIFR has not passed the order, the management is unable to quantify the sacrifice which the Company may have to make. The Company will recover the amount as per the scheme as and when sanctioned by Hon'ble BIFR and remaining amount will be written off in due course.



Mahipal Gupta
Mahipal Gupta
Chairman and
Managing Director

Inder Bhan Soni
Inder Bhan Soni
Chief Financial
Officer

Gauri Shankar Das
Gauri Shankar Das
Chairman of Audit
Committee

Madhukar Garg
For H.C. Garg & Co.
Madhukar Garg
Chartered Accountants
(Statutory Auditor)



MPG
MP GUPTA GROUP

ACCREDITED WITH : ISO-9001, ISO/TS-16949, ISO-14001, OH-SAS-18001

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 : L31505RJ1977PLC001738

Auditor qualification no: 3

(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, but no amount has been recovered till date.

Management reply to Auditor's Qualification:

Regarding the observations made by Auditors for claim receivable of Rs. 90 Lacs, we comment that Company has lodged claims of development cost and also the supplies against Pal Peugeot Limited, Mumbai with receiver/ Official Liquidator attached to Bombay High Court. The Claim is under process and the Company hopes to get the amount of claims on final decision of Bombay High Court in respect of settlement of claims against Pal Peugeot Limited. Further, company has filed criminal suit in the court against Megha Enterprises for loss of duty free license benefit and hopes to recover the same. Based on the legal opinion, Management is of the view that Company shall be able to recover the amount in near future and as such it was recognized as claims receivable.



Mahipal Gupta
Chairman and
Managing Director

Inder Bhan Soni
Chief Financial
Officer

Gauri Shankar Das
Chairman of Audit
Committee

For H.C. Garg & Co.
Madhukar Garg
Chartered Accountants
(Statutory Auditor)



AUTOLITE (INDIA) LIMITED

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

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

CIN : L31506RJ1977PLC001738

See in Lighting


Auditor qualification no: 4


The Company has treated Deferred Revenue Expenditure for Rs199.40 Lacs as an asset in Balance Sheet. These expenditure are related to years upto 31.03.2013. The accounting policy adopted by the Company is contrary to the treatment prescribed in AS-26 (Intangible Assets) which require such expenditure to be written off in Profit & Loss Statement in the year of incurring expenditure.

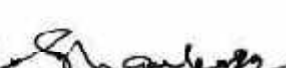
Management reply to Auditor's Qualification:


Regarding the observations made by Auditors for the Accounting Standard AS-26 (Intangible Assets), we comment that the Company had treated new export development expenses through participation in Foreign Trade Fairs, New product development and technical know how as deferred revenue expenses whose benefit shall accrue to the Company over a period of time. Hence, management had treated these expenses as deferred revenue expenses which are to be amortized in subsequent five years. Now, due to change in Accounting Standard on Deferred Revenue Expenditure issued by The Institute of Chartered Accountants of India, the Deferred Revenue Expenditure are to be booked in full in the year of its incurrence of the expenditure without any carry forward for future period. Deferment of DRE is now not allowed as per change in Accounting Standard. During the year, the Company has not booked any expenditure on DRE account. However, balance of earlier years DRE for writing off remained Rs. 199.40 Lacs which Company shall write off in the financial year 2016-17.




Mahipal Gupta
Chairman and
Managing Director


Inder Bhan Soni
Chief Financial
Officer


Gauri Shankar Das
Chairman of Audit
Committee


For H.C. Garg & Co.
Madhukar Garg
Chartered Accountants
(Statutory Auditor)



MPG
MP GUPTA GROUP

H.C. GARG & CO.

Chartered Accountants

MADHUKAR GARG

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



Phone : Off. : 2618912

Resi. : 2607902

E-mail : hcgargco@dataone.in

3, GANGWAL PARK,
JAIPUR - 302 004

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
AUTOLITE (INDIA) LIMITED**

1. We have audited the accompanying statement of consolidated financial results of **AUTOLITE (INDIA) LIMITED** ("the holding company") and its subsidiary (its Holding Company and its subsidiary together referred to as "the group"), for the year ended 31 March, 2016 ("the statement") being submitted by the Holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which is in accordance with the Accounting Standards, prescribed under Section 133 of the Companies Act, 2013, as applicable, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.




3. We did not audit the financial statements of subsidiary included in the consolidated financial results, whole financial statements reflect total assets of Rs. 87.77 lacs as at 31st March, 2016, total revenues of Rs 69.09 lacs for the year ended 31 March, 2016, and total loss after tax of Rs. 0.14 lacs for the year ended 31 March, 2016, as considered in the consolidated financial results. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the reports of the other auditors.
4. In our opinion and to the best of our information and accounting of the explanations given to us, the Statement:
- Includes the results of its subsidiary **AUTOPAL INC., USA**
 - is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - Except as given in Annexure of this Report** gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India, of the consolidated net profit and other financial information of the Group for the year ended 31 March, 2016.

JAIPUR, 2nd June, 2016



For H. C. GARG & COMPANY
Chartered Accountants
(Firm's Registration No.000152C)


MADHUKAR GARG
Proprietor
(Membership No.070162)

AUTOLITE (INDIA) LIMITED, JAIPUR
ANNEXURE TO THE AUDITOR'S REPORT

1. The Profit & Loss Account and Balance Sheet of the Group 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-9 (Revenue Recognition), AS-26 (Intangible Assets) and AS-29 (Provisions, Contingent Liabilities and Contingent Assets) as detailed in Para 3,4,5 and 6 of this Annexure.
2. The Group is not regular in depositing its statutory dues with appropriate authorities.
3. The Group has credited Rs.308.68 Lacs in earlier years for export incentives in Profit & Loss Account on estimated basis. The concerned department has not accepted the claim. The Group is in the process to provide desired information. Further, no payment has been received upto 31.03.2016 against export incentives so credited
4. (i) The Group 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 Group 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 Group 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, but no amount has been recovered till date.



5. The Group has treated Deferred Revenue Expenditure for Rs199.40 Lacs as an Asset in Balance Sheet. These expenditure are related to years upto 31.03.2013. The accounting policy adopted by the Group is contrary to the treatment prescribed in AS-26 (Intangible Assets) which require such expenditure to be written off in Profit & Loss Statement. in the year of incurring expenditure.
6. No Provision for doubtful advance against job work for Rs. 606.72 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.

We further report that had the observation made by us in item (3),(4), (5) and (6) above been considered the Net Profit and Shareholder's fund would have been reduced By Rs. 1204.80 Lacs. Other Non Current Assets, , Long Term Loan & Advances would have been reduced By Rs 598.08 Lacs and Rs 606.72 Lacs respectively.

PLACE: JAIPUR
DATED: 02.06.2016



for H.C. GARG & GROUP
CHARTERED ACCOUNTANTS
FRN 000152C

(MADHUKAR GARG)
PROPRIETOR
M.No.70162



AUTOLITE (INDIA) LIMITED

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31.03.2016

(Rs. in Lacs)

S. N.	Particulars	STANDALONE			STANDALONE		COSOLIDATED	
		Quarter ended			Year ended		Year ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015	31.03.2016	31.03.2015
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income from Operations							
a)	Net Sales/Income from Operations (Net of Excise Duty)	3277	3,398	3,343	12101	11,402	12127	11442
b)	Other Operating Income	176	168	343	689	748	689	748
	Total Income from Operations(Net) (a+b)	3453	3,566	3,686	12,790	12,150	12,816	12,190
2	Expenses							
a)	Cost of Material Consumed	1276	1,297	1,641	4885	5,347	4885	5346
b)	Purchase of Stock-in-trade	1023	1,206	1,109	3951	3,553	3962	3572
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-52	(65)	(110)	-392	(171)	-404	-173
d)	Employee benefit expenses	322	309	300	1198	1,087	1198	1087
e)	Depreciation and amortisation Expenses	63	59	(48)	234	204	234	204
f)	Other Expenses	671	547	494	2192	1,702	2219	1723
	Total Expenses	3303	3,353	3,386	12,068	11,722	12,094	11,739
3	Profit/(Loss) from Operations before Other Income, Finance costs & Exceptional Items (1-2)	150	213	300	722	428	722	451
4	Other Income	36	6	52	58	125	58	123
5	Profit/(Loss) from Ordinary activities before Finance cost & Exceptional Items (3+4)	186	219	352	780	553	780	554
6	Finance Cost	163	177	143	636	500	636	500
7	Profit/(Loss) from Ordinary activities after Finance Cost but before Exceptional Items (5-6)	23	42	209	144	53	144	54
8	Exceptional Items	0	0	0	0	0	0	0
9	Profit/(Loss) from ordinary Activities before Tax (7-8)	23	42	209	144	53	144	54
10	Tax Expenses	83	0	18	83	18	83	18
11	Profit/(Loss) from ordinary Activities After Tax (9-10)	(60)	42	191	61	35	61	36
12	Extra-ordinary Items (Net of Tax expenses)	0	0	0	0	0	0	0
13	Profit/(Loss) for the period (11-12)	(60)	42	191	61	35	61	36



For AUTOLITE (INDIA) LIMITED

Chairman & Managing Director

S. N.	Particulars	STANDALONE			STANDALONE		COSOLIDATED	
		Quarter ended			Year ended		Year ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015	31.03.2016	31.03.2015
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)	(Audited)
14	Share of Profit/ (Loss) of associates	0	0	0	0	0	0	0
15	Minority Interest	0	0	0	0	0	0	0
16	Net Profit/ (Loss) after taxes, Minority Interest and share of profit/(loss) of Associates(13-14-15)	(60)	42	191	61	35	61	36
17	Paid-up equity share capital (Face Value Rs. 10/- each)	1059	1059	1059	1059	1059	1059	1059
18	Reserves excluding revaluation reserves as per Balance-sheet				2701	2324	2753	2375
19	Earning per Share (EPS) before Extra-ordinary Items (Rs)							
a)	Basic EPS	-0.57	0.40	1.85	0.58	0.35	0.58	0.36
b)	Diluted EPS	-0.56	0.39	1.83	0.57	0.34	0.57	0.35
20	Earning per Share (EPS) after Extra-ordinary Items (Rs)							
a)	Basic EPS	-0.57	0.40	1.85	0.58	0.35	0.58	0.36
b)	Diluted EPS	-0.56	0.39	1.83	0.57	0.34	0.57	0.35

For Autolite (India) Limited

Place: Jaipur
Dated: 02.06.2016



(MAHIPAL GUPTA)
Chairman & Managing Director
DIN: 00057619

AUTOLITE (INDIA) LIMITED JAIPUR					
STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2016					
CIN: L31506RJ1977PLC001738				(Rs. Lacs)	
	Particulars	STANDALONE		CONSOLIDATED	
		AS AT 31ST MARCH 2016	AS AT 31ST MARCH 2015	AS AT 31ST MARCH 2016	AS AT 31ST MARCH 2015
A	Equity and Liabilities				
1	Shareholders' Funds				
a	Share Capital	1,058.85	1,058.85	1,058.85	1,058.85
b	Reserves and Surplus	2,700.59	2,323.81	2,753.42	2,374.91
c	Money received against share warrants	27.00	4.50	27.00	4.50
	Sub-Total Shareholders' Funds	3,786.44	3,387.16	3,839.27	3,438.26
2	Minority Interest	-	-	-	-
3	Share Application Money pending allotment	-	-	-	-
4	Non-Current Liabilities				
a	Long-term borrowings	1,967.34	1,427.74	1,967.34	1,427.74
b	Deferred tax liabilities (Net)	-	-	-	-
c	Other Long-term liabilities	-	-	-	-
d	Long-term provisions	236.52	208.44	236.52	208.44
	Sub-Total Non-Current Liabilities	2,203.86	1,634.18	2,203.86	1,634.18
5	Current Liabilities				
a	Short-term borrowings	1,309.06	683.26	1,309.06	683.26
b	Trade payables	990.49	1,228.23	990.49	1,228.23
c	Other current liabilities	1,060.92	1,238.83	1,075.78	1,252.16
d	Short-term provisions	108.94	84.06	108.94	84.06
	Sub-Total Current Liabilities	3,467.41	3,234.38	3,482.27	3,247.71
	Total - Equity and Liabilities	9,457.71	8,255.72	9,525.40	8,320.15
B	Assets				
1	Non-current assets				
a	Fixed Assets				
i	Tangible assets	2,165.51	2,028.15	2,165.51	2,028.15
ii	Intangible assets	30.25	7.59	30.25	7.59
iii	Capital work-in-progress	-	-	-	-
iv	Intangible assets under development	-	-	-	-
b	Non-current investments	85.19	88.69	86.27	89.77
c	Deferred tax assets (Net)	259.95	-	259.95	-
d	Long-term loans and advances	1,063.56	991.96	1,063.56	991.96
e	Other non-current assets	680.49	774.27	680.49	774.27
	Sub-Total Non-Current Assets	4,294.95	3,890.66	4,276.03	3,871.74
2	Current Assets				
a	Current investments	-	51.50	-	51.50
b	Inventories	1,654.77	1,216.97	1,693.83	1,243.81
c	Trade receivables	2,574.45	2,266.16	2,576.54	2,280.47
d	Cash and Bank Balances	190.67	91.59	236.12	133.76
e	Short-term loans and advances	740.42	738.43	740.43	738.43
f	Other current assets	2.45	0.44	2.45	0.44
	Sub-Total Current Assets	5,162.76	4,365.06	5,249.37	4,446.41
	Total - ASSETS	9,457.71	8,255.72	9,525.40	8,320.15

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 02nd June, 2016.
2	The figures of last quarter for the current year and for the previous year are the balancing figures between the audited figures in respect of the full financial year ended 31st March and the unaudited published year to date figures upto the third quarter ended 31st December.
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	The figures of previous period/year have been re-grouped/ re-arranged wherever considered necessary.

PLACE: JAIPUR
DATED: 02.06.2016

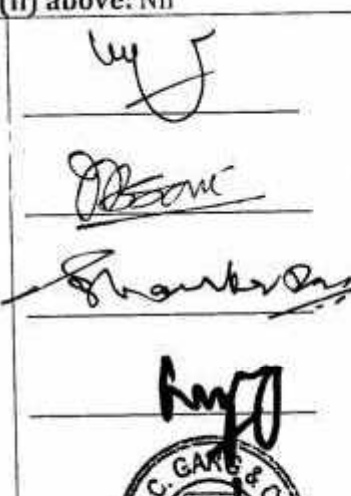




For Autolite (India) Limited
(Signature)
(MAHIPAL GUPTA)
Chairman & Managing Director
DIN - 00057619

ANNEXURE - 1

Statement on Impact of Audit Qualifications on Consolidated Annual Audited Financial Results for the Financial year ended on March 31, 2016

(Rs. In Lacs except EPS)

Sl.No	Particulars	Audited Figures reported before adjusting for qualifications	Adjusted Figures (audited figures after adjusting for qualifications)
I	1. Turnover / Total income	12875	12875
	2. Total Expenditure	12814	14019
	3. Net Profit/(Loss) After Tax	61	(1144)
	4. Earnings Per Share (EPS) (Rs.)	0.58	(10.81)
	5. Total Assets	9525.40	8320.60
	6. Total Liabilities	9525.40	8320.60
	7. Net Worth	3812.27	2607.47
	8. Any other financial item(s) (as felt appropriate by the management)	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 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: Nil i. Management's estimation on the impact of audit qualification: Nil ii. If management is unable to estimate the impact, reasons for the same: Nil iii. Auditors' Comments on (i) or (ii) above: Nil		
III	Signatories: Mahipal Gupta (Chairman & Managing Director) Inder Bhan Soni (CFO) Gauri Shankar Das (Chairman of Audit Committee) For H.C Garg & Co. Madhukar Garg Proprietor (Statutory Auditor) Place: Jaipur Date: 02.06.2016	  	

Attachment

Reply to Auditor's qualifications:

Auditor's qualification no: 1

The Company has credited Rs.308.68 Lacs in earlier years for export incentives in Profit & Loss Account on estimated basis. The concerned department has not accepted the claim. The Company is in the process to provide desired information. Further, no payment has been received upto 31.03.2016 against export incentives so credited

Management reply to Auditor's Qualification:

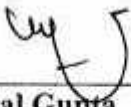
The Company has recognized export incentive receivable on accrual basis as per prevailing provisions of the export incentive schemes announced by the Government of India for export promotion. The Company has availed export claim in the year 2015-16 pertaining to earlier years from the Government. For balance amount claim of Rs. 308.68 Lacs, Company is in process of providing various documents, clarifications and explanations as and when required by Government Authorities and Company hopes to get remaining claims settled with the Government Authorities very soon.

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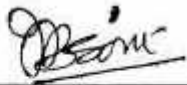
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Management reply to Auditor's Qualification:

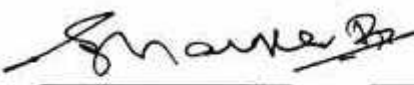
With regard to the advance made to a company which is registered with Board for Industrial and Financial Reconstruction (BIFR) against which no provision was made, we wish to state that the Company is doing job work exclusively for Autolite (India) Limited on regular basis for last many years and the manufacturing facilities are exclusively dedicated for the job work of Autolite (India) Limited. As Hon'ble BIFR has not passed the order, the management is unable to quantify the sacrifice which the Company may have to make. The Company will recover the amount as per the scheme as and when sanctioned by Hon'ble BIFR and remaining amount will be written off in due course.

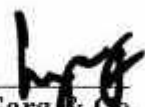

Mahipal Gupta
Chairman and
Managing Director

MPG
MP GUPTA GROUP


Inder Bhan Soni
Chief Financial
Officer




Gauri Shankar Das
Chairman of Audit
Committee


For H.C Garg & Co.
Madhukar Garg
Chartered Accountants



Proprietor

Auditor's qualification no: 3

(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.


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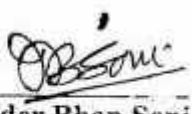
To recover the above amount the Company has lodged an FIR before the authorities.

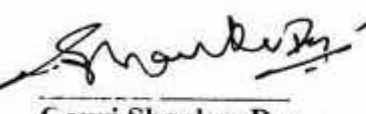
In view of the above the Management on the basis of legal opinion, is of the view that Rs.90.00 Lacs (which has been in credited in earlier years) is expected to be recovered from both the parties and accordingly considered as claim receivable, but no amount has been recovered till date.


Management reply to Auditor's Qualification:

Regarding the observations made by Auditors for claim receivable of Rs. 90 Lacs, we comment that Company has lodged claims of development cost and also the supplies against Pal Peugeot Limited, Mumbai with receiver/ Official Liquidator attached to Bombay High Court. The Claim is under process and the Company hopes to get the amount of claims on final decision of Bombay High Court in respect of settlement of claims against Pal Peugeot Limited. Further, company has filed criminal suit in the court against Megha Enterprises for loss of duty free license benefit and hopes to recover the same. Based on the legal opinion, Management is of the view that Company shall be able to recover the amount in near future and as such it was recognized as claims receivable.


Mahipal Gupta
Chairman and
Managing Director


Inder Bhan Soni
Chief Financial Officer


Cauri Shankar Das
Chairman of Audit Committee


For H.C Garg & Co.
Madhukar Garg
Chartered Accountants
(Statutory Auditor)

Proprietor

MPG
MP GUPTA GROUP

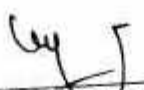



Auditor's qualification no: 4

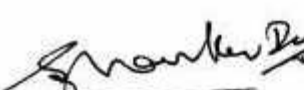
The Company has treated Deferred Revenue Expenditure for Rs199.40 Lacs as an asset in Balance Sheet. These expenditure are related to years upto 31.03.2013. The accounting policy adopted by the Company is contrary to the treatment prescribed in AS-26 (Intangible Assets) which require such expenditure to be written off in Profit & Loss Statement in the year of incurring expenditure.


Management reply to Auditor's Qualification:

Regarding the observations made by Auditors for the Accounting Standard AS-26 (Intangible Assets), we comment that the Company had treated new export development expenses through participation in Foreign Trade Fairs, New product development and technical know how as deferred revenue expenses whose benefit shall accrue to the Company over a period of time. Hence, management had treated these expenses as deferred revenue expenses which are to be amortized in subsequent five years. Now, due to change in Accounting Standard on Deferred Revenue Expenditure issued by The Institute of Chartered Accountants of India, the Deferred Revenue Expenditure are to be booked in full in the year of its incurrence of the expenditure without any carry forward for future period. Deferment of DRE is now not allowed as per change in Accounting Standard. During the year, the Company has not booked any expenditure on DRE account. However, balance of earlier years DRE for writing off remained Rs. 199.40 Lacs which Company shall write off in the financial year 2016-17.


Mahipal Gupta
Chairman and
Managing Director


Inder Bhan Soni
Chief Financial
Officer


Gauri Shankar Das
Chairman of Audit
Committee


For H.C Garg & Co.
Madhukar Garg
Chartered Accountants
(Statutory Auditor)
Proprietor

