

24th Annual Report 2011-12



ATUL
AUTO LTD.

www.atulauto.co.in

**AAL HONORED WITH
"MOST PROMISING SME IN AUTO & ENGINEERING"
BY CNBC-TV18- ICICI BANK EMERGING INDIA AWARDS 2012**



Atul Auto Ltd receives an award for the “Most Promising SME in Auto & Engineering” at CNBC-TV18- ICICI Bank Emerging India Awards 2012, seventh year of recognizing and awarding the budding entrepreneurs in the SME fraternity powered by CRISIL on March 22, 2012 in Mumbai. On behalf of Atul Auto Ltd, Niraj Chandra, Whole time Director, Vijay Kedia- Director and J. V. Adhia, Vice President (Finance) receive this prominent award by the worthy hands of Shri Sachin Pilot, the Union Minister of State, Communications and Information Technology, Government of India

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MISSION

To devote ourselves to cater to the common man's

Transportation needs by

Introducing environment-friendly vehicles

Which are empowered by

Latest technological advances

VISION

To contribute in eradication of poverty

By making the common people self- dependent

With our state of art

Technology, products and services

Board and Committees

The Board of Directors

J. J. Chandra
Chairman and Managing Director

CA Rajesh Dhruva
Independent and Non Executive Director

M. J. Patel
Wholetime Director

Ramniklal Kotecha
Independent and Non Executive Director

Niraj Chandra
Wholetime Director

Suresh Kaneria
Independent and Non Executive Director

V. K. Kedia
Non Independent Director

Adv. H K Lalakiya
Independent and Non Executive Director

Board Committees

Audit Committee

Rajesh Dhruva, *Chairman*
Suresh Kaneria
Hakubhai Lalakiya

Shareholders Grievances Committee

Suresh Kaneria, *Chairman*
Rajesh Dhruva
Hakubhai Lalakiya

Remuneration Committee

Suresh Kaneria, *Chairman*
Rajesh Dhruva
Hakubhai Lalakiya

Company secretary

CS Purvi Prashant Mehta

Auditors

Maharishi & Co.,
Chartered Accountants

Secretarial Auditors

MJP Associates
Practicing Company Secretaries

Registered Office

Survey No. 86,
Plot No.1 to 4,
National Highway 8-B,
Near Microwave Tower,
Shapar – 360 024 (Veraval)
Dist. Rajkot, Gujarat

Registrars & Transfer Agents

Sharex (Dynamic) India Pvt. Ltd.
Unit No. 1, Lothra Ind. Premises,
Safed Pool, Andheri Kurla Road,
Andheri (East)
Mumbai – 400 072

The Board of Directors



Mr. J. J. Chandra

Chairman and Managing Director

Mr. Jayantibhai J. Chandra aged 57 years is one of the founder promoter and Chairman & MD of the Company. He is an Undergraduate with a wide experience in Automobile Industry of more than 36 years. Presently he is one of the Promoters of the Company. He began his career as a manufacturer of carrier Auto Rickshaw under the brand name 'KHUSHBU' under his family firm Atul Auto Industries, Jamnagar and acquired expertise in automobile manufacturing and marketing. He looks after substantial administrative part in the organization. He has a far reaching vision with a keen insight to help Company to emerge as one of the leading manufacturers of small commercial vehicles. He was appointed as Director on 18.06.1986 since then he was reappointed as managing Director of the Company.



Mr. M. J. Patel

Wholetime Director

Mr. Mahendra Jamnadas Patel, aged 49 years is the Whole-time Director of the company. He is an Undergraduate and is one of the promoters of the Company with an experience of more than 19 years in manufacturing and assembling of automobile sector. He has worked as a Director-Production in Sunrise Soaps and chemicals for 3 years. Presently he is looking after whole of the production department of the Company. He was appointed as Director on 30.11.1994 since then he was reappointed as a Whole Time Director of the Company. Mr. Mahendrakumar Jamnadas Patel has been associated as promoters of the issuer from w.e.f. 30th November, 1994.



Mr. Niraj Chandra

Wholetime Director

Mr. Niraj Chandra, aged 33 years is the wholetime director of the company since 1st march 2012. Prior to this, he was working in marketing, production and general administration department of the company. He has hands on experience on the overall company policies and marketing strategies. He has studied in Nirma institute of Technical Studies in mechanical engineering.



Mr. V. K. Kedia

Non Independent Director

Mr. Vijay K Kedia, aged 51 years is the Non Independent & Non Executive Director of the Company. A Commerce Graduate by qualification and has been working with the Company since 2009. He has an experience of more than 25 years in Finance & Securities Market.



Mr. Rajesh Dhruva

Independent and Non Executive Director

Mr. Rajeshbhai Hasubhai Dhruva, aged 56 years is the Independent & Non Executive Director of the Company. He has been working with the Company since 1994 as a Director. He is a Chartered Accountant by Profession having a wide experience of more than 25 years in the field of Finance. He advises the Company in Finance & Foreign Exchange regulations.



Mr. Ramnikal Kotecha

Independent and Non Executive Director

Mr. Ramniklal Kotecha, aged 58 years is the Independent & Non Executive Director of the Company. He is B.E Mechanical by qualification and has experience of more than 25 years in the field of Administration and Management. He began his career as a site engineer in a swiss based company Rodiyo Foundation Engineering Ltd. at Metro Railway Project at Kolkata. Thereafter he ventured his own export – import business of engineered goods in 1983. He has an excellent acumen in management skill and presently runs a professionally managed company involved in export of agricultural, construction machinery, casting, forging, & automotive components. He is concerned about over all Administration & Management.



Mr. Suresh Kaneria

Independent and Non Executive Director

Mr. Sureshbhai Tulsidas Kaneria aged 51 years is the Independent & Non Executive Director of the Company. He is a Commerce Graduate by qualification and has a wide experience of more than 30 years in General Administrative Sector. He is concerned with all the activities related to the administration of the Company and he is continuing Directorship since 2004.



Mr. H.K. Lalakiya

Independent and Non Executive Director

Mr. Hakubhai Jadavbhai Lalakiya, aged 57 years is the Independent & Non Executive Director of the Company. He is an advocate by profession, having wide experience of more than 25 years in the Legal field and has been continuing Directorship since 2006. He is advising and taking care of legal aspects of the Company. His versatile experience of civil and criminal matters helps the Company and legal department to deal with a consumer forum cases and misc. Frauds and Land revenue matters.



Mr. A. Padmanabhan

Mentor

Aged 70 years, a mechanical engineer and technocrat having rich experience in the field of automobile. His core competence is creative engineering and system integration. He is a consultant technologist to a variety of corporate. He has a registered Indian patent #187211 Delay Fuel transfer Engine to his credit. Over carrier spanning from 1965 to 2012 he has developed business acumen to pay attention to fine details in creating cost effective solutions.



Mr. J. V. Adhia

Vice President - Finance

Mr. J. V. Adhia, aged 41 years, joined the Company on June 19, 1992 and is the Vice President-Finance and Accounts of the Company. He is MBA, Bachelor of Commerce and Diploma in Business Management. He has approximately 18 years experience in finance, taxation and audit.



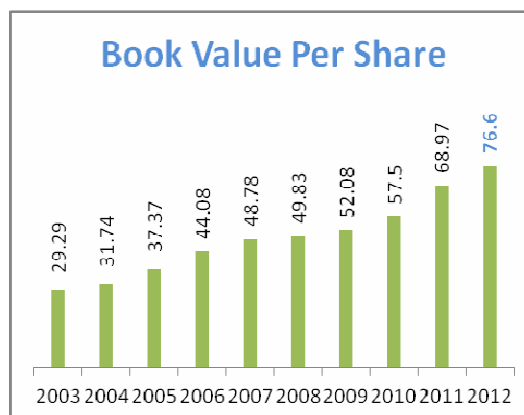
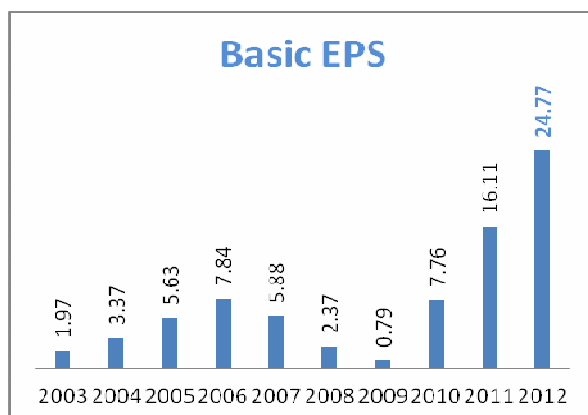
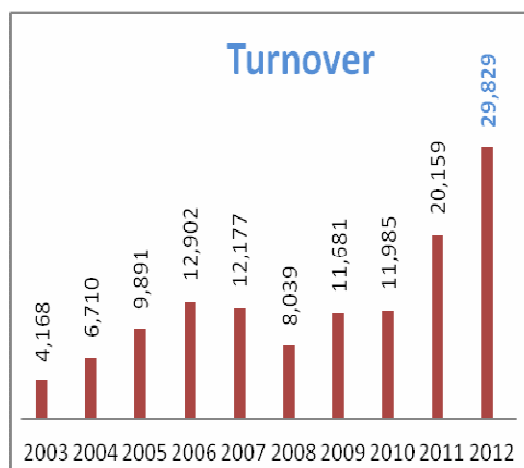
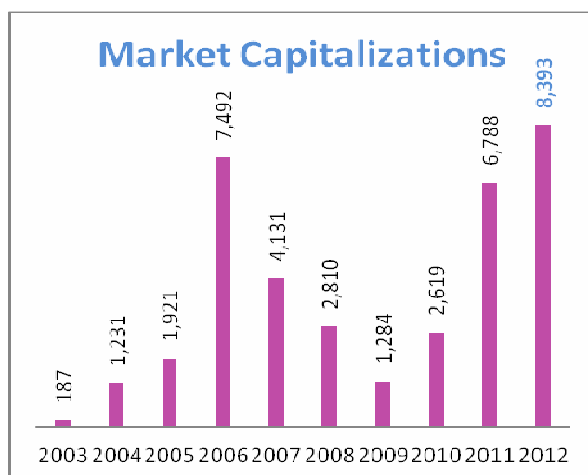
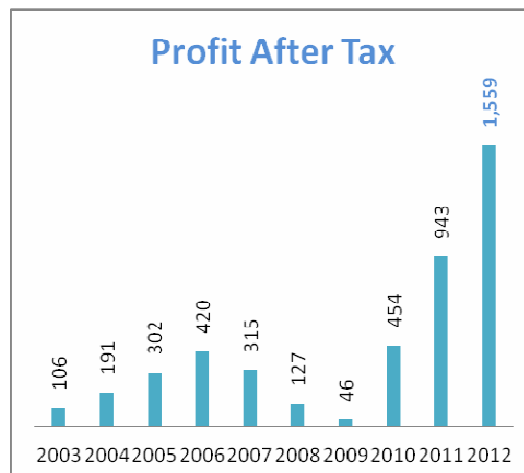
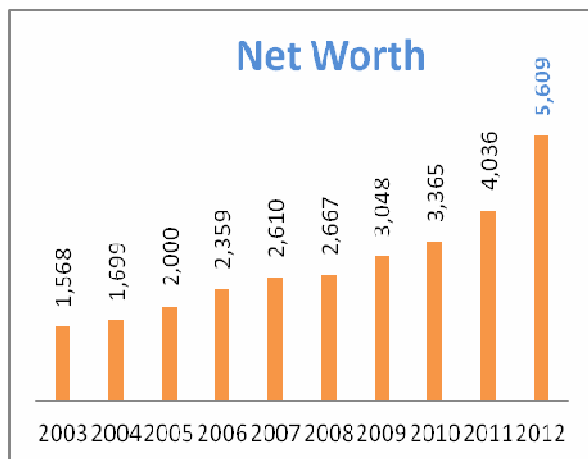
Mr. Paul Zachariah

Vice President - Marketing

Mr. Paul Zachariah, aged 45 years, joined the Company on May 5, 2003 and is the Vice President- Marketing of the Company. He has a Diploma in Automobile Engineering. Out of his 19 years experience he has served for three years with one of the largest three wheeler manufacturer.

A decade in Retrospect

In ₹ lacs, except per share data



The Year at a Glance

(In lacs, except per share data)

	2012	2011	Growth (%)
Financial Performance			
Income	29,882	20,204	47.9
Gross Profit	4,992	3,589	39.0
Operating Profit (PBIDTA)	2,814	2,005	40.3
Profit after Tax	1,559	943	65.4
EPS (par value of 10/- each : Basic & Diluted)	24.77	16.11	53.8
Dividend Per Share	5	4	25.0
Financial Position			
Capital Expenditure	847	425	99.4
Fixed Assets	4,154	4,246	(2.2)
Cash and Cash Equivalents	479	284	68.8
Net Current Assets	1,604	529	203
Total Assets	9,663	7,465	29.4
Debt	389	600	29.6
Net Worth	5,609	4,036	39.0
Cash and Cash Equivalents / Total Assets (%)	5	4	-
Market Capitalization	8,393	6,788	23.7