

ATUL AUTO LIMITED



Growing Bigger Growing Better...

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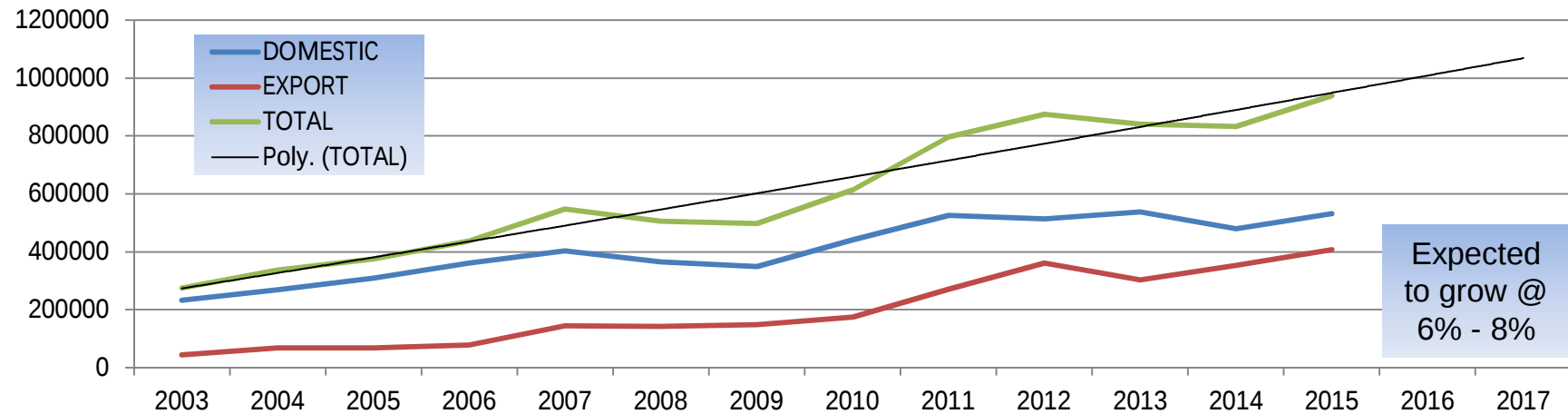
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THREE WHEELER INDUSTRY

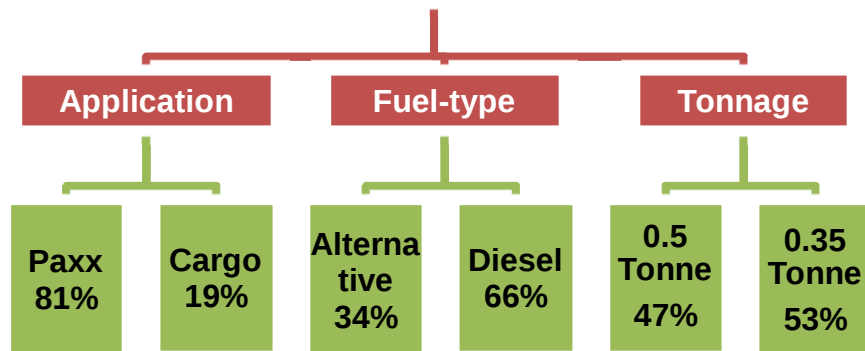
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Industry – At a Glance



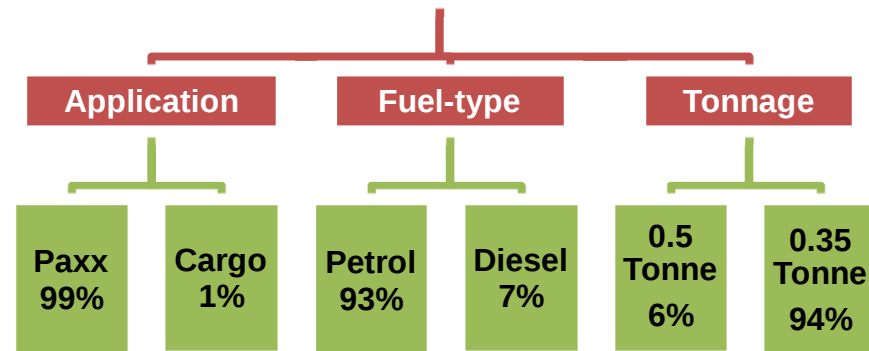
Domestic – 57%

5,31,927 units



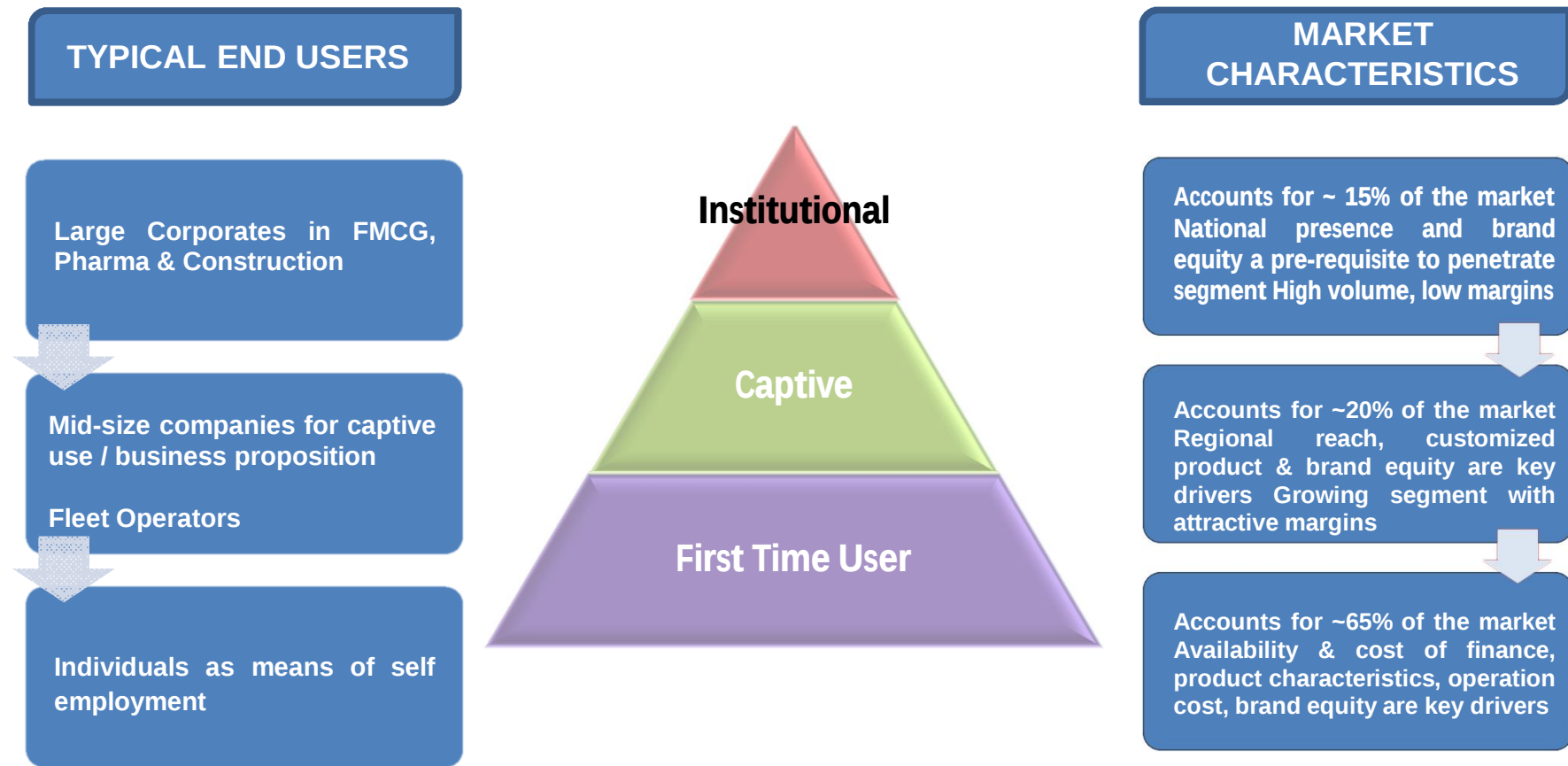
Export – 43%

4,07,957 units



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Market Overview



Growth in consumer driven industries such as Retail, Pharma, FMCG and the infrastructure story has been driving growth in the past

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Key Enablers And Growth Drivers

- India is one of the largest manufacturer for 3-wheelers producing volume of 950,000 units p.a. and growing at 6-8% p.a.. Having a domestic market of ~ 550,000 units p.a..
- 3-wheelers is an important element of goods transportation in the country
 - Provides last mile connectivity in the metro and urban markets where entry of large commercial vehicles into city limits is increasingly getting restricted
 - Is the ideal and most widely used mode for goods transportation in rural and semi urban markets
- And is also a cost effective mode for personal and mass transportation
- Export markets include developing and under-developed countries like Bangladesh, Sri Lanka, Indonesia, African countries and Latin American countries.

Cargo Segment

- Availability of Financing Banks and big NBFC's
- Government focus on improvement in rural road infrastructure
- Growth in key user industries like FMCG, Pharma, Retail, Construction
- Major retail push by FMCG & Consumer product players in Tier II cities and smaller towns where 3-wheelers serve as the ideal mode of goods transportation
- Restriction imposed on large Commercial Vehicles entry at metros and major cities

Passenger Segment

- Availability of Financing Banks and big NBFC's
- Government focus on improvement in rural road infrastructure
- 3-wheelers continue to be a popular mode of passenger transportation
- New permits for fuels like CNG/LPG driven vehicles is available more easily
- Passenger application in the rural & semi urban areas continues to grow

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Competitive Advantage – Three Wheelers



Particulars	3 W Cargo / Paxx	4 W Cargo / Paxx (ULCV)	4 W Cargo / Paxx(SCV)
On Road Price (INR) (Average)	183,000	282,000	477,000
Initial Investment (INR)	27,500	42,000	72,000
Mileage per liter of Fuel (Kilometres)	32-35	23-25	18-20
Fuel cost / km * (INR)	1.57	2.20	2.75
Payload Capacity – Cargo	585 Kgs	600 kgs	750 kgs – 1250 kgs
Carrying Capacity – Passenger	3/4/5/6 paxx + 1 driver	4 paxx + 1 driver	7 paxx + 1 driver
Spares parts pricing	Less expensive	Higher than 3 Wheeler	Higher than 3 Wheeler
Ease of Maintenance	Easier, built on simple technology	Little more Complicated, Sophisticated work shops required	
* Diesel Price considered as INR 54.99/ltr			

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CORPORATE OVERVIEW

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About us



- Fastest growing player in 3 wheeler industry in India, growing at a CAGR of 19.46% for last five years, having installed capacity of 48,000 units per annum at Rajkot Plant
- Caters to diverse customer base in the Cargo & Passenger segment, available on both the platforms i.e. 350 kgs payload capacity and 500 kgs payload capacity
- Enjoying Debt-free status
- Market Cap as on 31.03.2015 was INR 12,212 Mn on NSE & INR 12,189 Mn on BSE

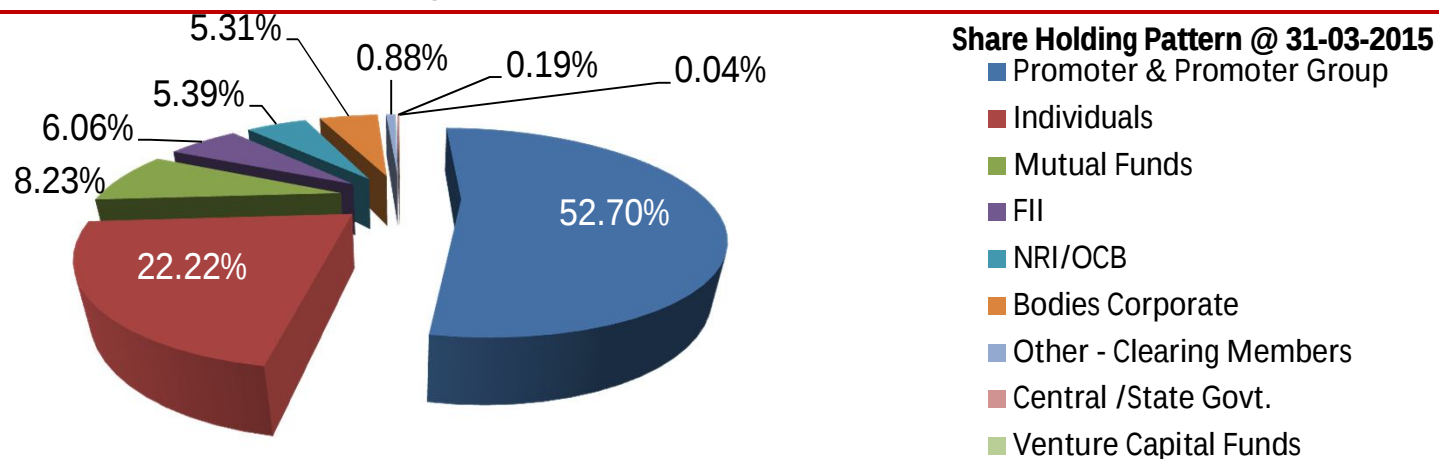


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Board of Directors & Share Holding



J J Chandra	Chairman and Managing Director
M J Patel	Whole Time Director & CFO
Niraj J Chandra	Whole Time Director
Vijay K Kedia	Non Executive Director
CA Hemant Bhatt	Independent and Non Executive Director
CA S T Shah	Independent and Non Executive Director
Hasmukh Adhvaryoo	Independent and Non Executive Director
Adv. H J Lalakiya	Independent and Non Executive Director
Dr. Margie Parikh	Independent and Non Executive Director



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Consistent track record of product development



Road Master (RTV)
1975 - 2000



0.5 ton (FE)
2000 onwards



Customized
vehicles
2003 onwards

0.5 ton (RE)
2009 onwards



0.5 ton (Atul SMART-FE)
2011 onwards



0.35 ton Diesel
2013 onwards



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Consistent track record of product development



Atul Gemini Gx 0.35 tn Gasoline/Alternative fuel
2015 onwards



- Will be able to cater larger market size
- Product suitable for urban and overseas market
- Will be available with alternative fuel like CNG and LPG
- It will complete the portfolio consisting of all types and size of three wheelers for both the platforms

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Products & Network



FE 0.5 Tn



New Gen. FE 0.5 Tn



RE 0.5 Tn

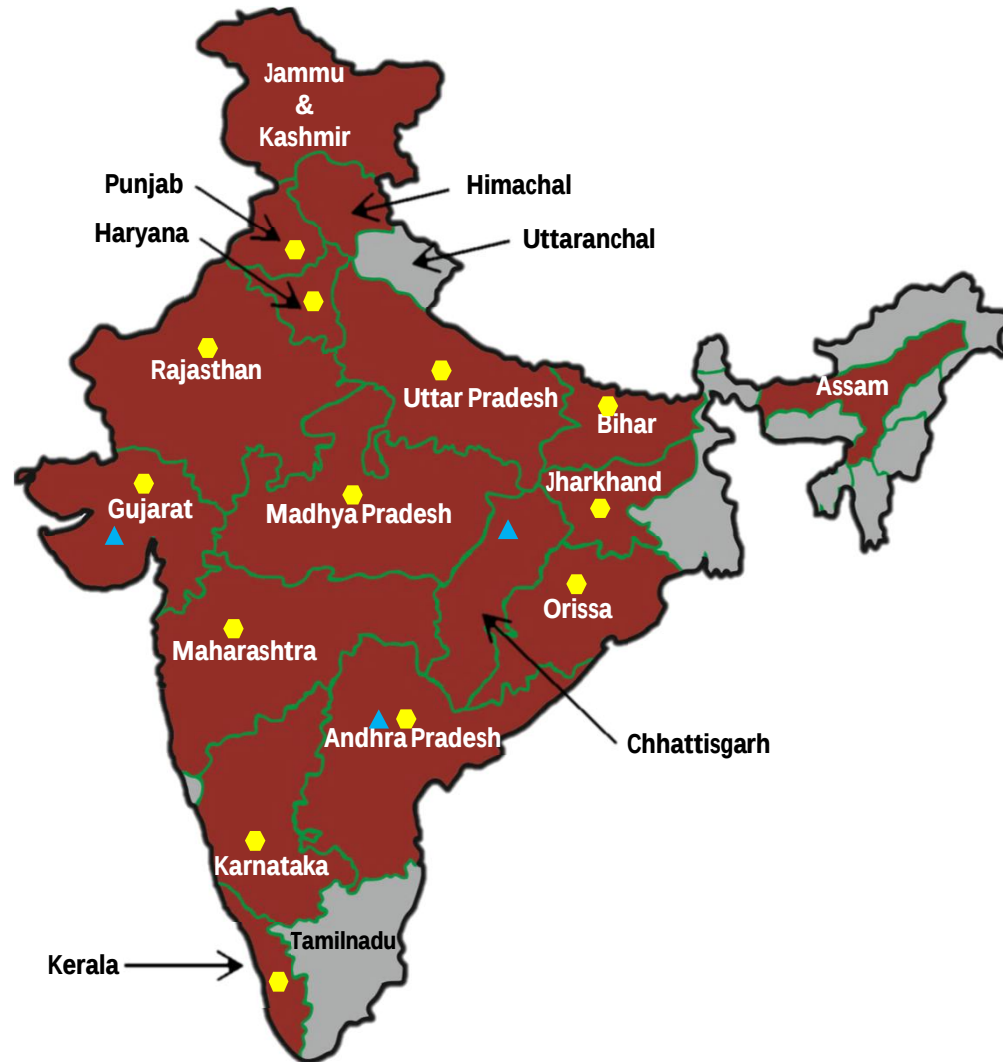


RE 0.35 Tn



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Products & Network



- 17 Regional Offices
- 3 Training Centers

- 200 Primary Dealerships
- 120 Secondary Dealerships

Overseas Presence

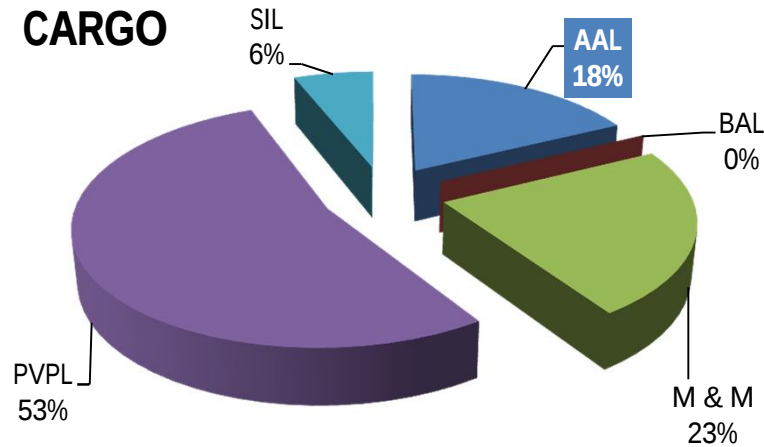
- ✱ Bangladesh
- ✱ Tanzania
- ✱ Kenya
- ✱ South Africa
- ✱ Nigeria
- ✱ Jamaica

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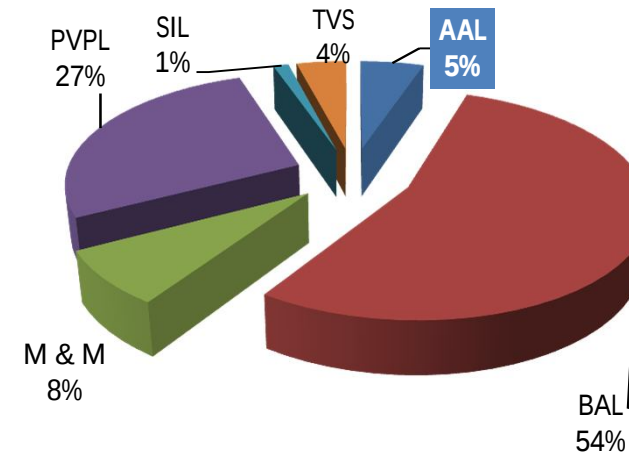
Market Share (3W) – Domestic – FY 15



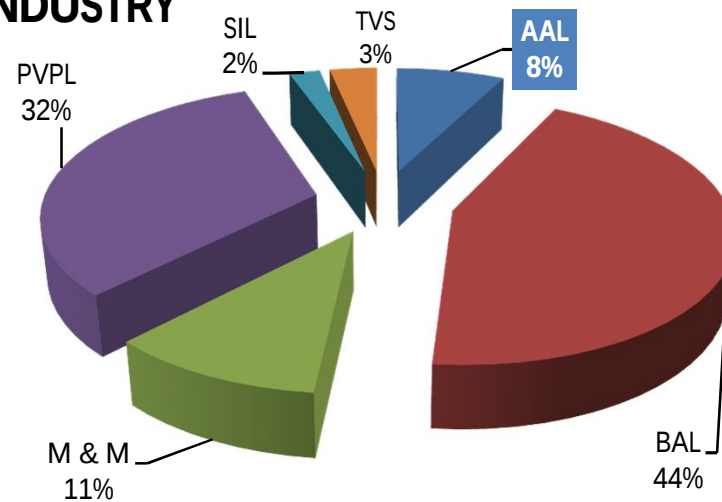
CARGO



PASSENGER



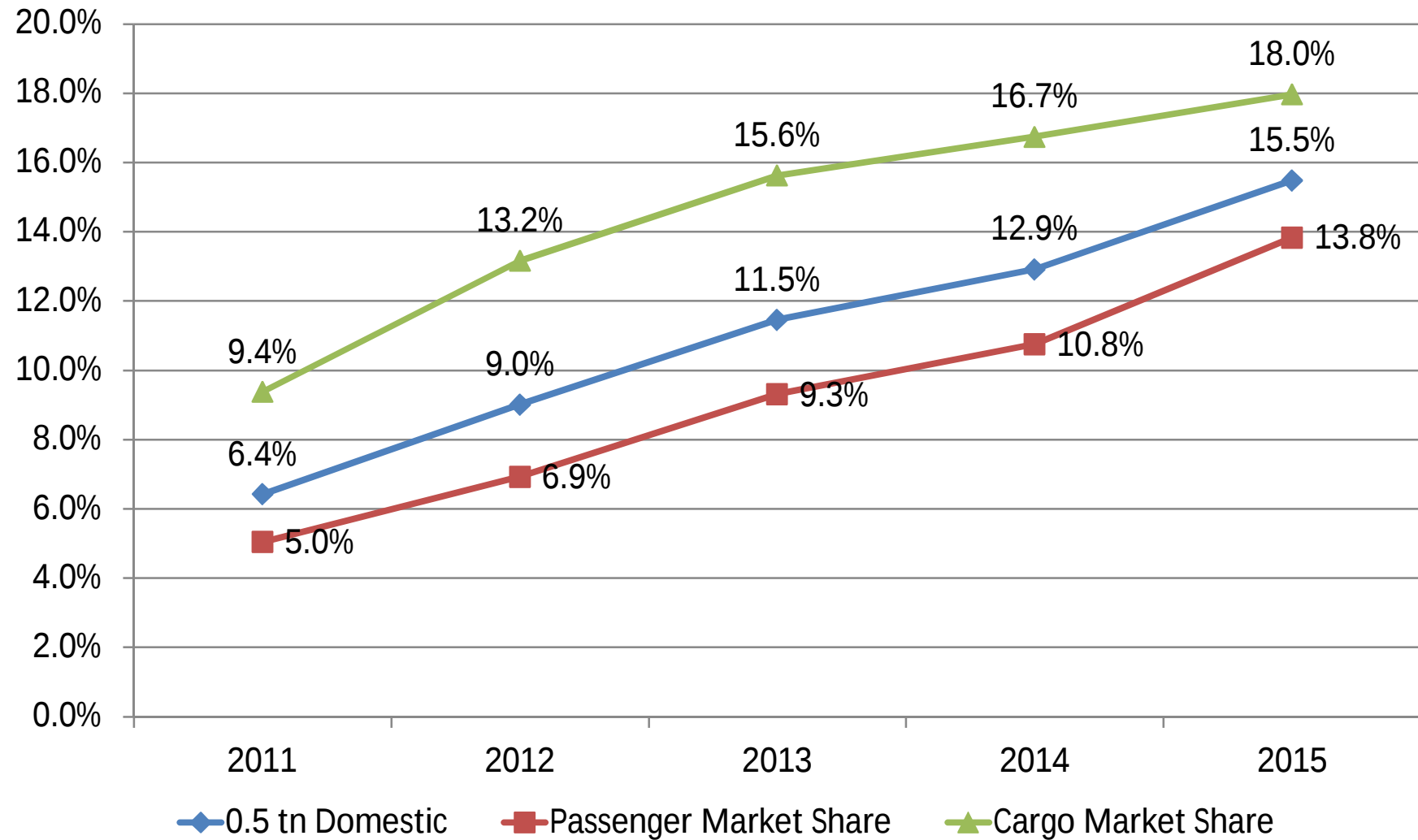
TOTAL DOMESTIC INDUSTRY



Source - SIAM

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Growth in Market Share – 0.5 Tn Domestic



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Growth Strategy & Expansion



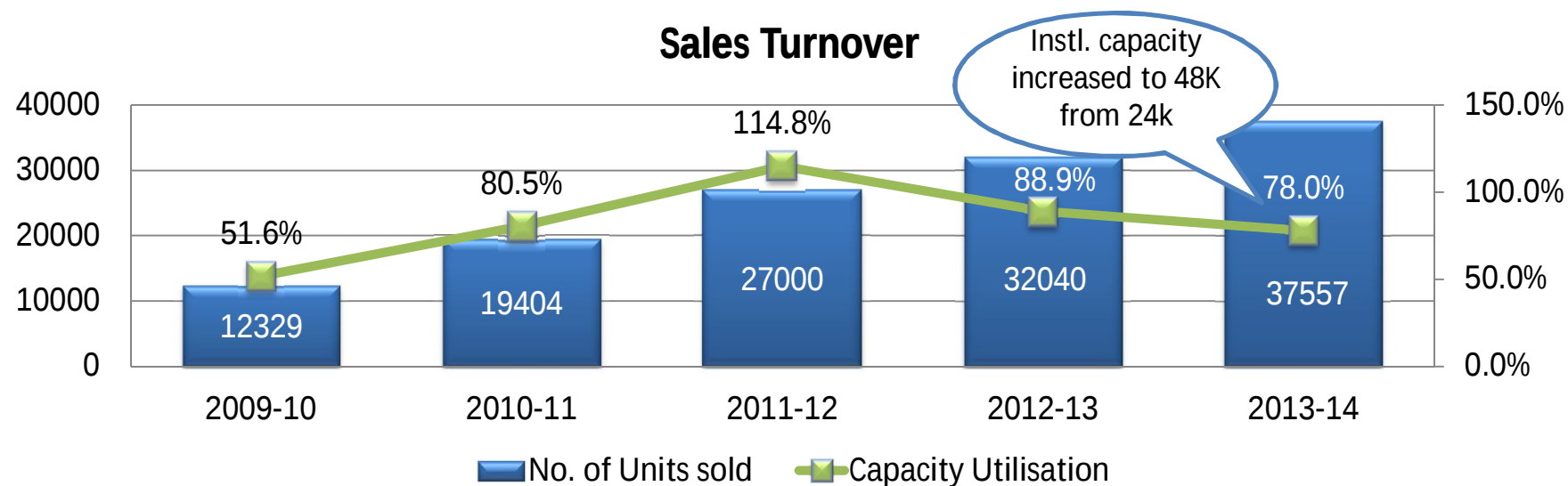
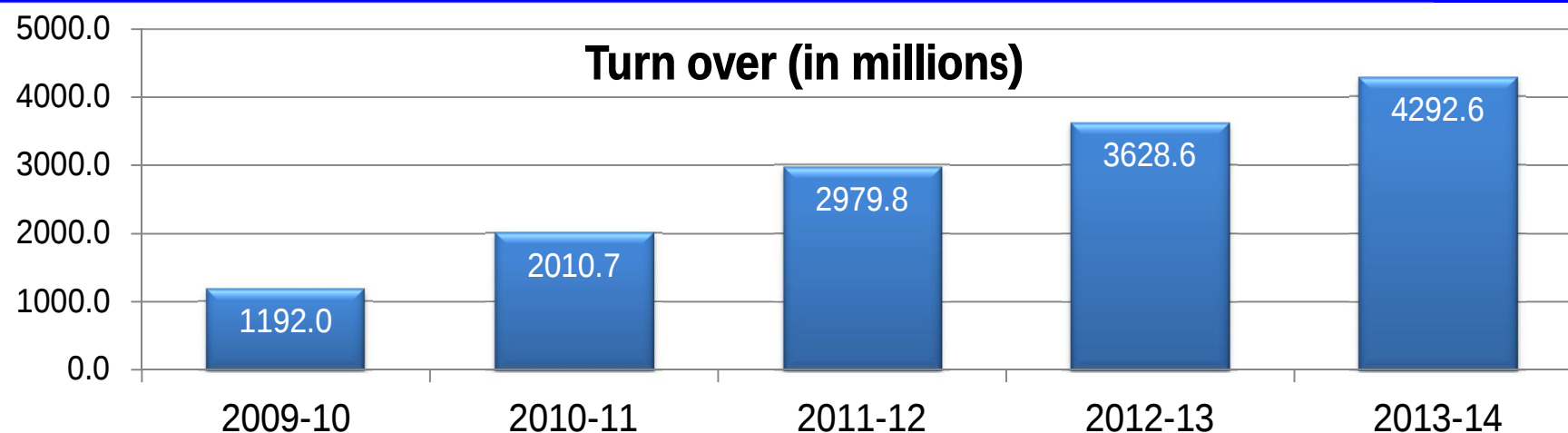
- While the company has captured phenomenal growth based on its value offerings in the market, it is expected that it will continue this growth momentum in the time to come.
- Atul Auto is continuously introducing products across three wheeler segment, aggressively entering into new markets and consolidating its presence in existing markets.
- Strategic tie-ups with all leading banks and NBFC's to provide retail financing for Atul Auto's vehicles.
- Existing plant will be able to cater the growth for next 2 years and current capacity of 48,000 vehicles can be expanded up to 60,000 units per annum
- Started conceiving the expansion near Ahmedabad for additional installed capacity of 60,000 vehicles per annum at an estimated Capex of INR 1500 Mn.

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FINANCIAL PERFORMANCE

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Financial Performance

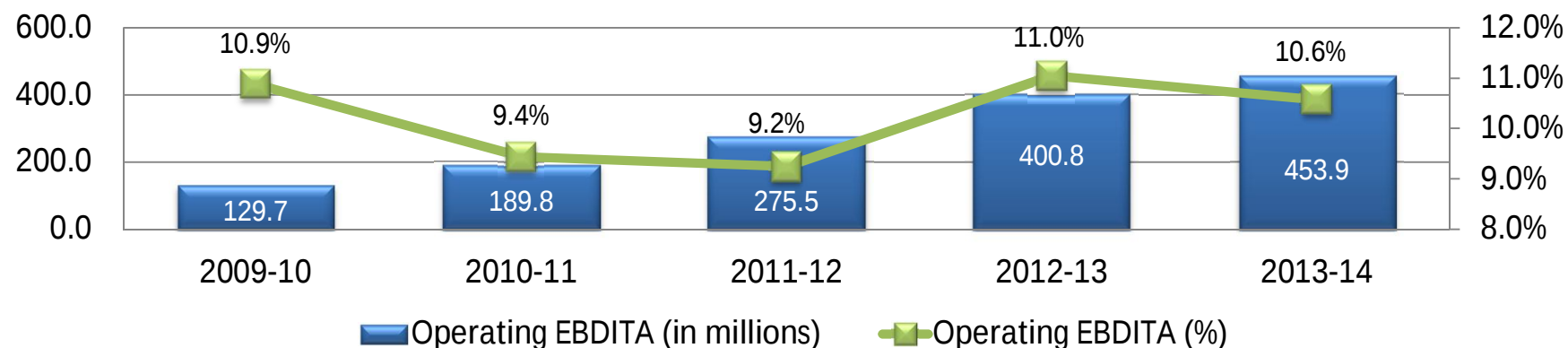


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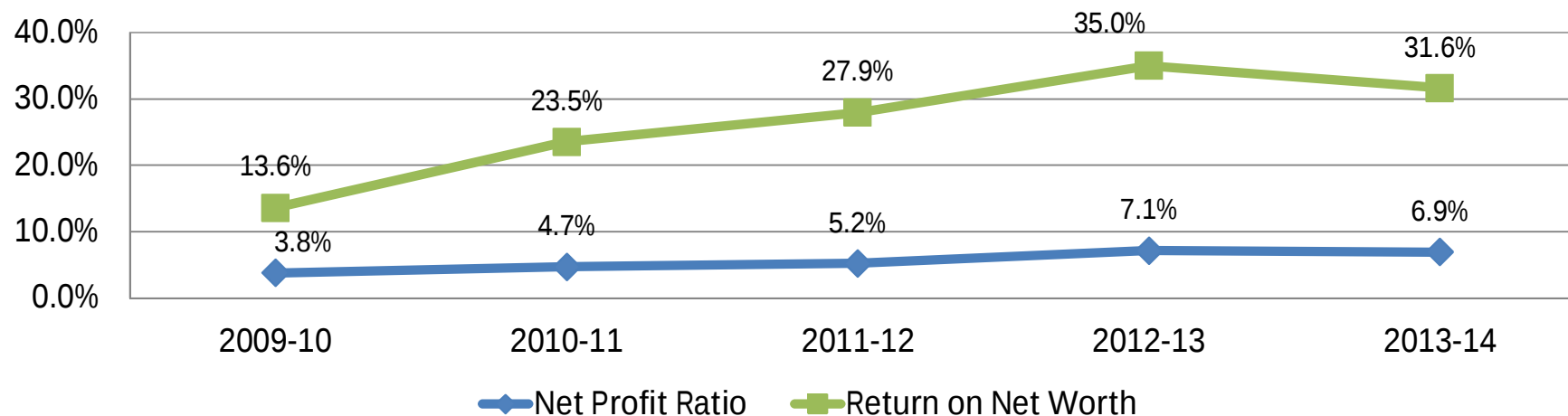
Financial Performance



Operating EBDITA

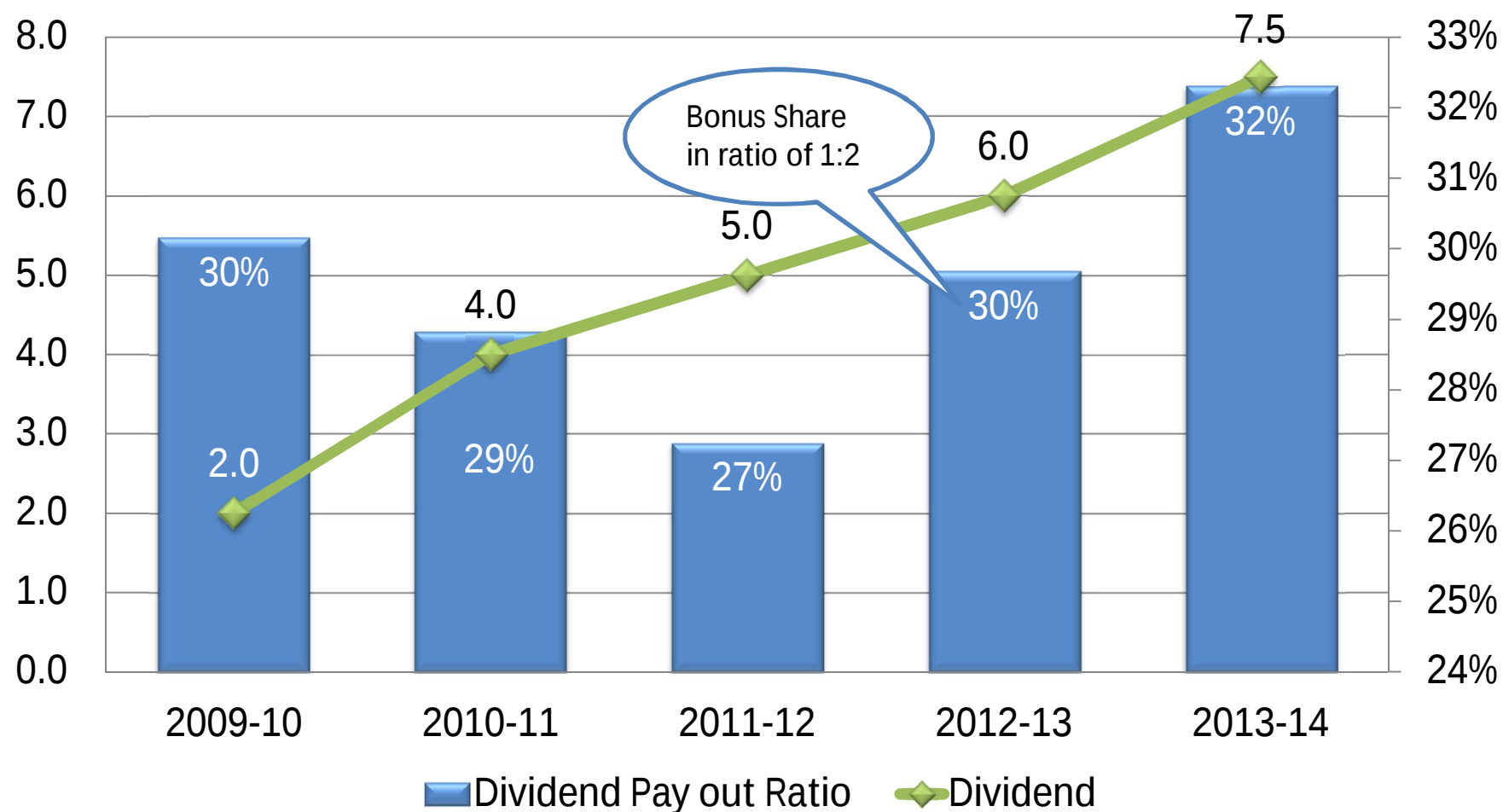


Profitability



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Dividend History



Note:- 1 - During the year 2014-15 the Company has split its shares to the face value of INR 5/share & also declared interim dividend @ 50%

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Key Financial Indicators



Particulars	FY 11 Actual	FY 12 Actual	FY 13 Actual	FY 14 Actual	FY 15
Volume (No. of Vehicles)	19,404	27,000	32,040	37,557	41,598
Turnover (INR in Millions)	2010.7	2979.8	3,628.6	4,292.6	4,900.8
Growth (on TO)		48.2%	21.8%	18.3 %	14.2%
Op. EBIDTA (INR in Millions)	189.8	275.5	400.8	453.9	
Op. EBIDTA (%)	9.4%	9.2%	11.0%	10.6%	
PAT (INR in Millions)	94.3	155.9	259.2	297.9	
PAT (%)	4.7 %	5.2 %	7.1 %	6.9 %	
Equity (INR in Millions)	58.5	73.1	109.7	109.7	
EPS (INR)	10.7	16.5	23.6	27.2	
DPS (INR)	4.0	5.0	6.0	7.5	
Return on Networth (%)	23.5%	27.9%	35.0%	31.6%	
Debt-Equity (x)	0.2	0.1	0.0	0.0	

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THANK YOU

Regd. Office:- Atul Auto Limited, NH 8-B, Nr. Micro wave Tower, Shapar (Veraval), Dist – Rajkot
(Gujarat) CIN - L54100GJ1986PLC016999

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