



Ref: ATULAUTO/SEs/InvestorAnalystPresentation

May 22, 2017

To,
The Department of Corporate Services,
BSE Limited, Mumbai

To,
The Listing Compliance Dept.
National Stock Exchange of India Ltd, Mumbai

BSE Script Code: 531795
NSE Script Symbol: ATULAUTO

Dear Sir,

Sub: Investor/ Analyst Presentation

With reference to the above subject, we are forwarding herewith Investor/ Analyst Presentation of the Company.

Please take the same on your records.

Thanking you.

Yours faithfully,
For, ATUL AUTO LIMITED,


(Paras J Viramgama)

Company Secretary & Compliance Officer

ATUL AUTO LIMITED

(Corporate Identification Number: L54100GJ1986PLC016999)

Regd. Office & Factory: National Highway 8-B, Near Microwave Tower, Shapar (Veraval), Rajkot – 360024 (Gujarat)

Phone: 02827 666000 Fax: 02827 666029 Website: www.atulauto.co.in E-Mail: info@atulauto.co.in

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ATUL



Disclaimer



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Content

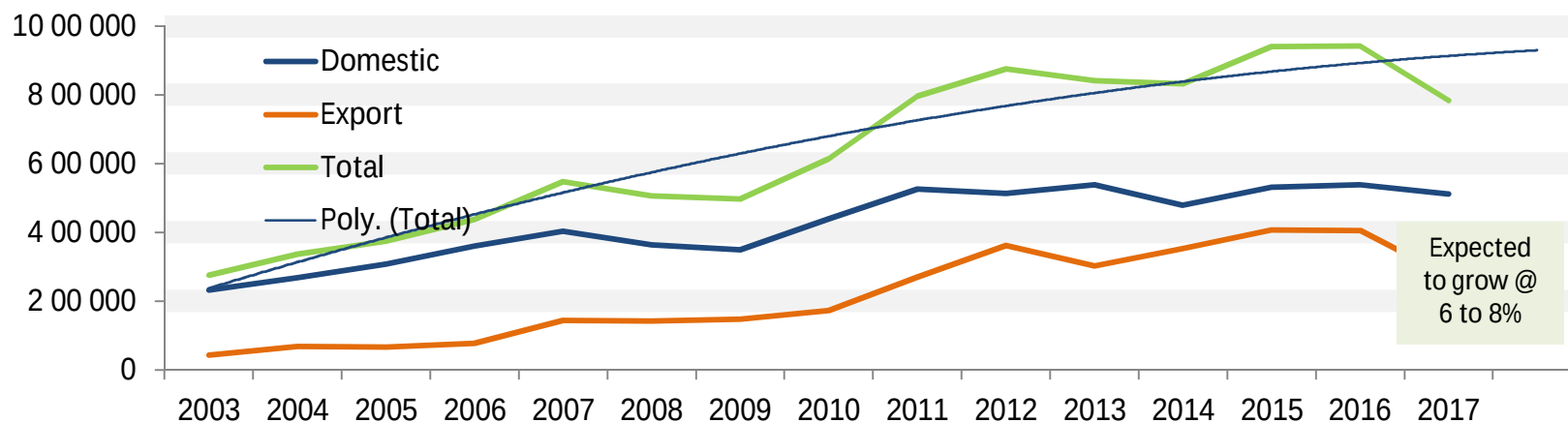
Sr. No.	Particulars	Page
1	Three wheeler Industry	
	• At a Glance – Domestic & Export	5
	• Market Overview	6
	• Key Enablers & Growth Drivers	7
2	Atul Auto Limited – Corporate Overview	
	• About us	9
	• Board of Directors & Share Holding	10
	• Consistent track record of Product development	11
	• Products & Network	12
	• Market Share	14
	• Growth Strategy & Expansion	15
3	Financial Performance	16



THREE WHEELER INDUSTRY

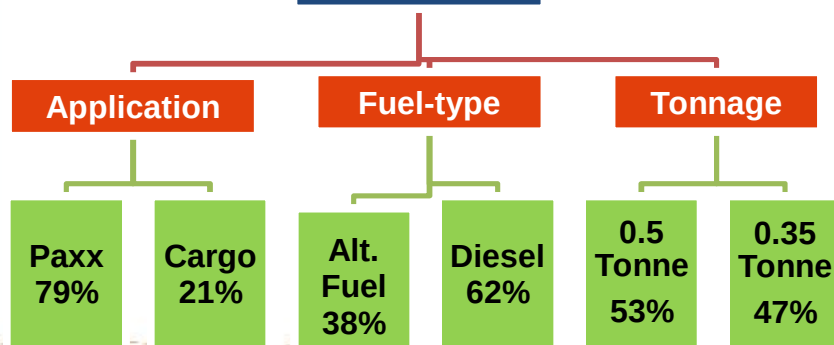


Industry – At a Glance



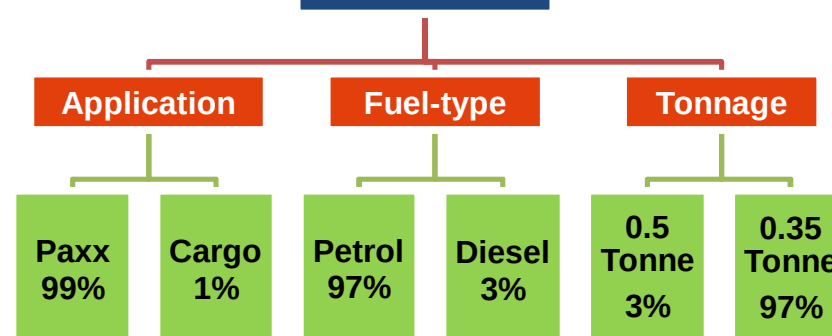
Domestic – 57%

5,11,658 units



Export – 43%

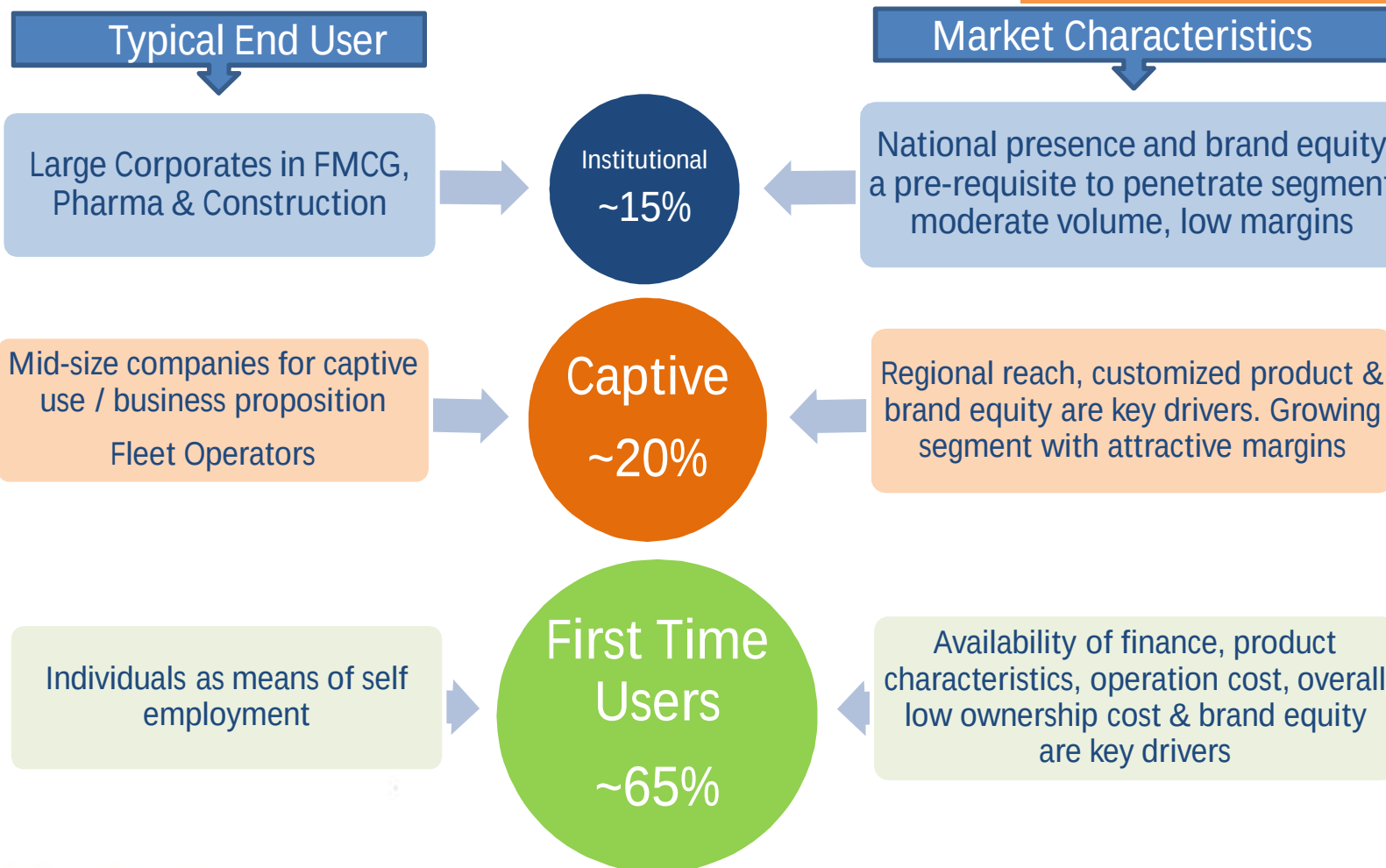
2,71,894 units



Market Overview



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Growth in consumer driven industries such as Retail, Pharma, FMCG and infrastructure story has been driving growth in the past and likely to continue in medium to long run.

Key Enablers & Growth Drivers

- India is one of the largest manufacturer for 3-wheelers producing volume of ~800,000 units p.a. and expected to grow at 6-8% p.a. in medium term. Having a domestic market of ~500,000 units p.a..
- 3-wheeler 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
- 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 Retail Finance through Banks and big NBFC's
- 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 Retail Finance through 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 are available more easily
- Passenger application in the rural & semi urban areas continues to grow



CORPORATE OVERVIEW



About Us



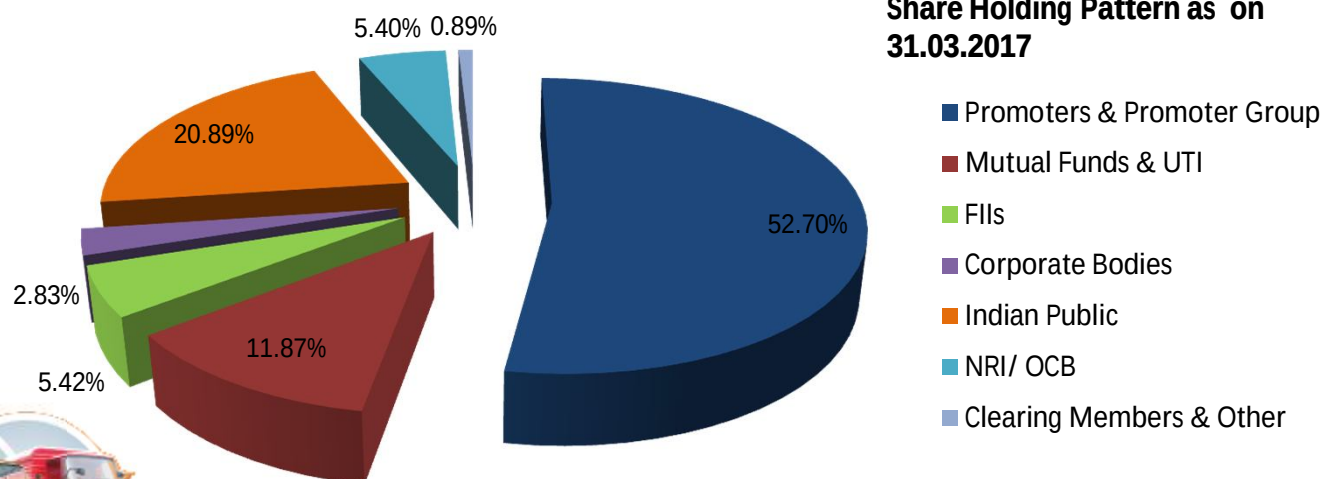
- Installed capacity of 60,000 units per annum at Rajkot Plant
- Caters to diverse customer base in the Cargo & Passenger segment, available on both the platforms i.e. 350 kgs payload capacity and 500 kgs payload capacity, multi fuel choice, i.e. Diesel, Petrol, CNG, LPG and E-Vehicles
- Enjoying Debt-free Status



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 Director
Hasmukh Adhvaryoo	Independent Director
Adv. H J Lalakiya	Independent Director
Dr. Margie Parikh	Independent Director



Consistent Track Record of Product Development



Road Master (RTV)



Customized Vehicle



Atul Smart (0.5T FE)



Atul Gemini Gx
(0.35T Alt. Fuel)



1975-
2000

2000
Onwards

2003
Onwards

2009
Onwards

2011
Onwards

2013
Onwards

2016
Onwards

2017
Onwards

Atul Shakti (0.5T FE)



Atul Gem (0.5T RE)



Atul Gemini Dz
(0.35T Diesel)



Atul E – Lite
(0.35T Electric)



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Product Portfolio



Front Engine
Delivery Van
500 kg Payload Capacity



Front Engine
Passenger 3+1
500 kg Payload Capacity



Rear Engine
Passenger 3+1
500 kg Payload Capacity



Rear Engine
Passenger 3+1
350 kg Payload Capacity



Front Engine
High Deck
500 kg Payload Capacity



Front Engine
High Deck
500 kg Payload Capacity



Rear Engine
Delivery Van
500 kg Payload Capacity



Front Engine
Passenger 6+1
500 kg Payload Capacity



Front Engine
Delivery Van
500 kg Payload Capacity



Rear Engine
Cargo
500 kg Payload Capacity



Network

- 15 Regional Offices
- ◆ 2 Training Centers

- 200 Primary Dealerships
- 120 Secondary Dealerships

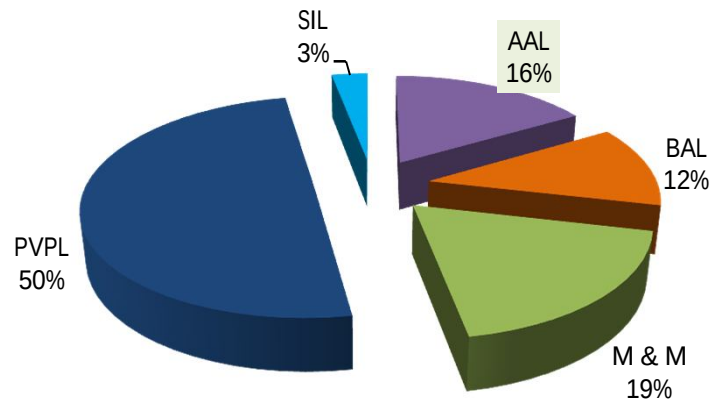
Overseas Presence

- | | |
|----------------|--------------|
| ★ Bangladesh | ★ Madagaskar |
| ★ Nepal | ★ Honduras |
| ★ Tanzania | ★ D R Congo |
| ★ Kenya | ★ U K |
| ★ South Africa | |
| ★ Nigeria | |
| ★ Malawi | |
| ★ Mexico | |

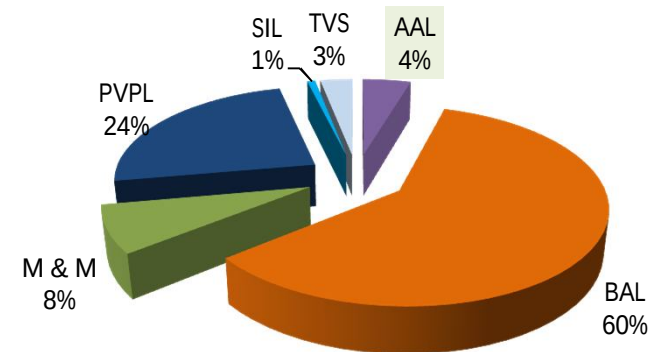


Domestic Market Share – FY 17

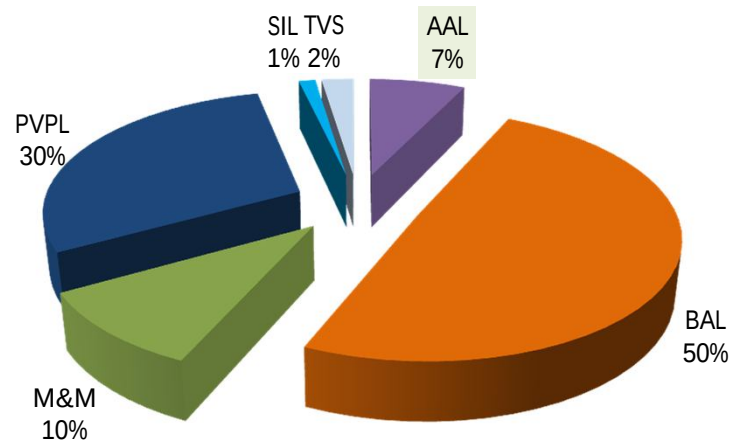
Cargo



Passenger



Domestic Industry



Source : SIAM



Growth Strategy & Expansion



- Although FY 17 has remained exceptional year in terms of growth, the management is confident that based on its value offerings in the market, it is expected that it will continue up ward and positive growth momentum in the time to come.
- The growth drivers in near terms are, network expansion - deeper penetration in the domestic market, exploring overseas market, introduction of e-vehicles in the potential domestic market and developing various application & upgrading the existing product portfolio.
- 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 with current capacity of 60,000 vehicles 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., Till FY 17, company has incurred INR 415 Mn. through internal accruals.

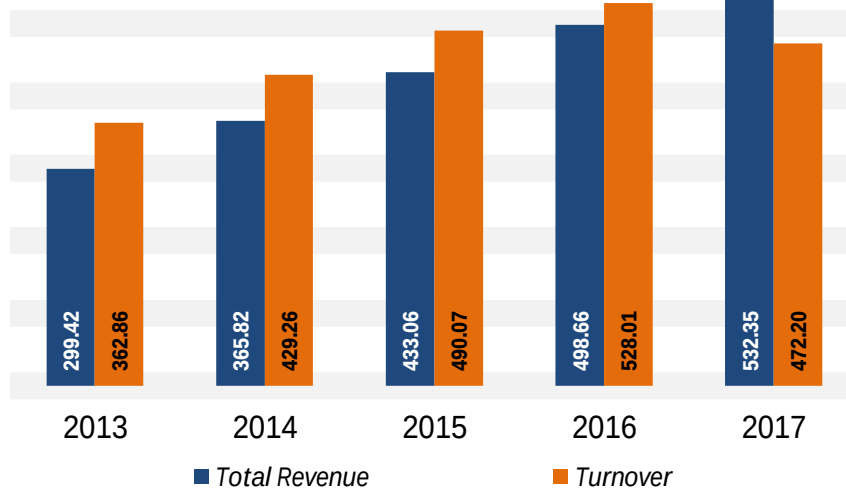


FINANCIAL PERFORMANCE

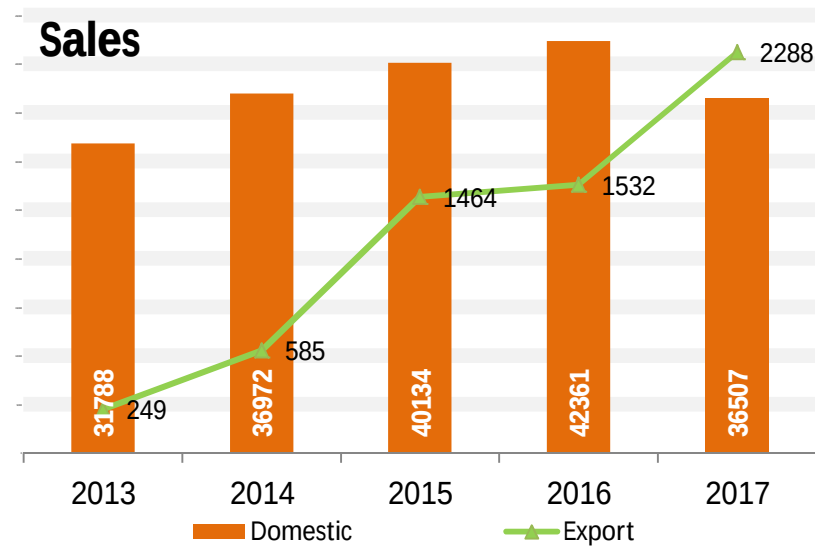


Financial Performance

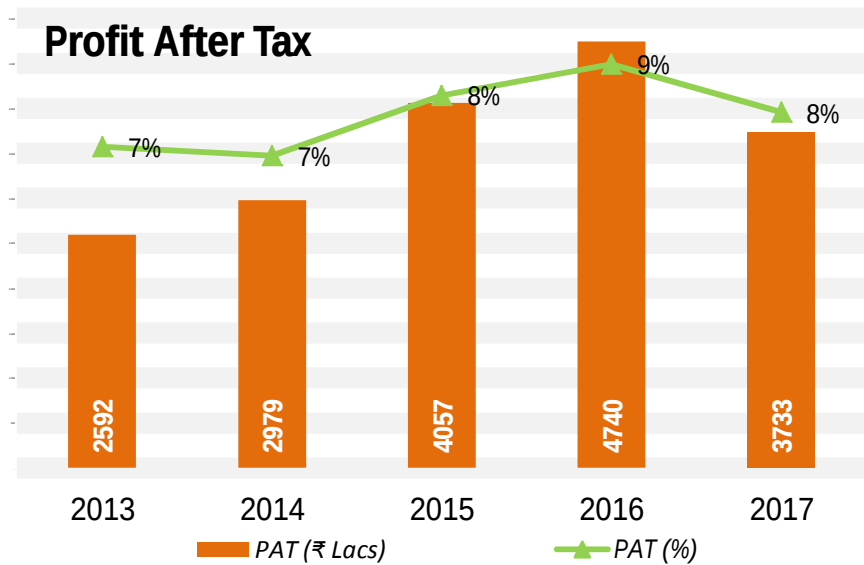
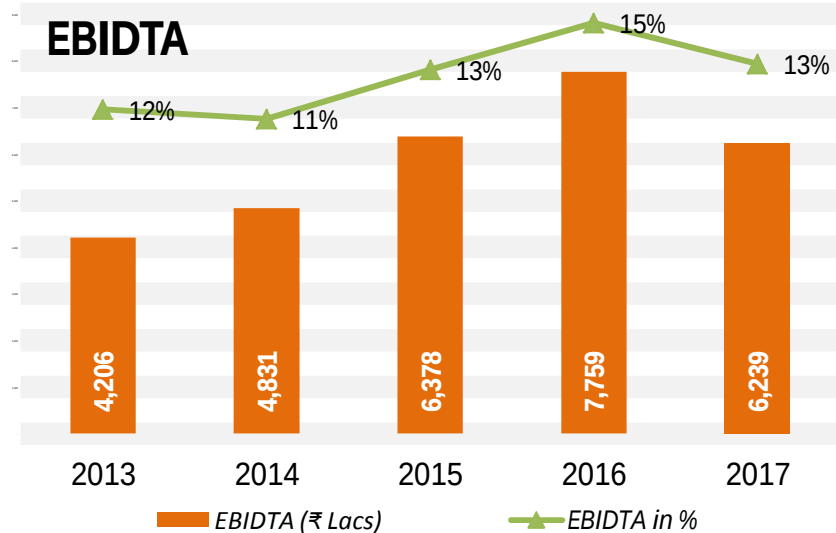
Turnover



Sales



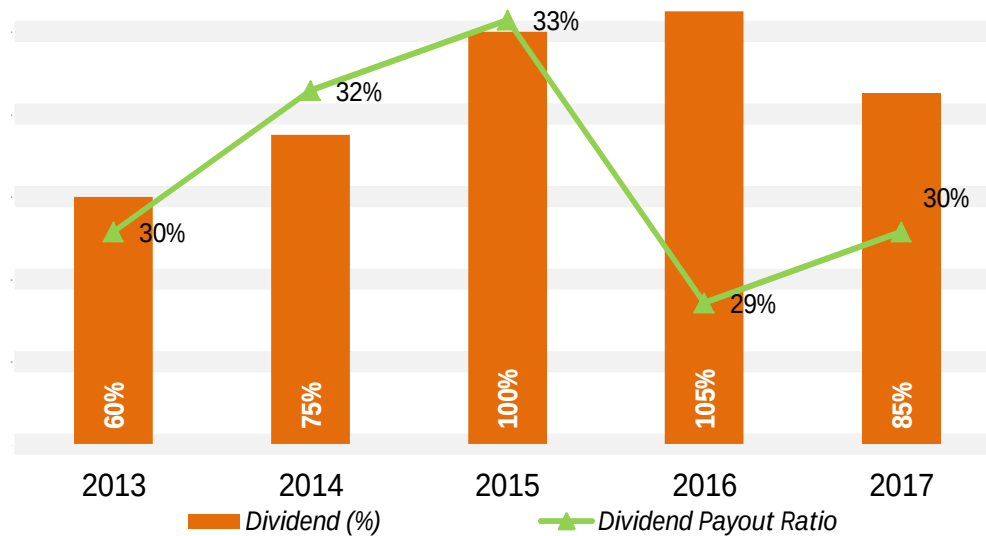
Financial Performance



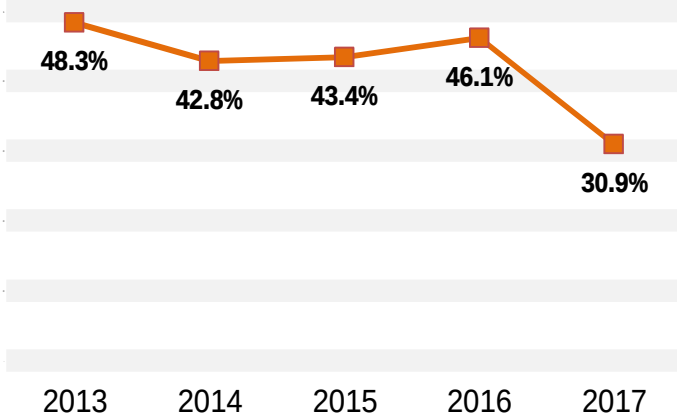
Dividend History



Dividend



RoCE



Key Financial Indicators

Particulars	FY 11 Audited	FY 12 Audited	FY 13 Audited	FY 14 Audited	FY 15 Audited	FY 16 Audited	FY 17 Audited
Volume (No. of Vehicles)	19,404	27,000	32,040	37,557	41,598	43,893	38,795
Turnover (INR in Millions)	2010.7	2979.8	3,628.6	4,292.6	4,900.7	5,280.1	4722.0
Growth (on TO)		48.2%	21.8%	18.3 %	14.2%	7.7%	-10.6
Op. EBIDTA (INR in Millions)	189.8	275.5	400.8	453.9	579.2	762.9	598.6
Op. EBIDTA (%)	9.4%	9.2%	11.0%	10.6%	11.8%	14.5%	13.7%
PAT (INR in Millions)	94.3	155.9	259.2	297.9	405.7	474.0	373.2
PAT (%)	4.7 %	5.2 %	7.1 %	6.9 %	8.3%	9.0%	7.9%
Equity (INR in Millions)	58.5	73.1	109.7	109.7	109.7	109.7	109.7
EPS (INR) (FV – INR 5/share)	5.4	8.3	11.8	13.6	18.5	21.6	17.0
Dividend (%)	40%	50%	60%	75%	100%	105%	85%
Return on Capital Employed (%)	32.1%	39.2%	48.3%	42.8%	43.4%	46.1%	30.9%
Debt-Equity (x)	0.2	0.1	0.0	0.0	0.0	0.0	0.0

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THANK YOU



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Gujarat | India
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