

Date: June 28, 2021

To,

The Bombay Stock Exchange Limited,
First Floor, New Trading Ring,
Street, Rotunda Building,
Fort, Mumbai – 400 001
**General Manager, Listing
Corporate Relations Department**

The National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor, Plot No. C/1, G Dalal
Block, Bandra Kurla Complex, Bandra
(East) Mumbai - 400 051
**Vice President, Listing
Corporate Relations Department**

Dear Sir,

Outcome of Board Meeting held on June 28, 2021

Pursuant to Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 we would like to inform that the Board of Directors of the Company at its meeting held on Monday, June 28, 2021 inter-alia, has considered and approved:

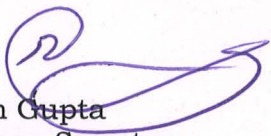
1. Audited Financial Results (Standalone and Consolidated) of the Company prepared in accordance with the IND-AS for the quarter and year ended on March 31, 2021 along with Audit Report issued by the Auditors of the Company and Declaration pursuant to Regulation 33 (30) (d) of the SEBI (LODR) Regulations, 2015 in respect of the aforesaid Audited Financial Results.
2. The termination of Term Sheet with Kinetic Green Energy and Power Solutions Limited entered for marketing and selling of electric-bicycles ("E-Cycle") manufactured by the Company as the Company found a better alternative for nationwide marketing and selling the E-cycles and other range of E-products under the Electric Mobility Segment of Autoline Industries Limited. The Company is also in discussion with OEMs and other partners for marketing, selling and distribution of such Products through their retail channels including dealers and distributors across India. Details required to be submitted as per SEBI Circular CIR/CFD/CMD/4/2015 dated 9 September 2015 is attached herewith in Annexure I part A.
3. The appointment of Mr. Shivaji Akhade, Managing Director of the Company as Chief Executive Officer and Managing Director in the category of Key Managerial Personnel of the company in accordance with the provisions of section 2(51) and other applicable provisions of the Companies Act, 2013. Details required to be submitted as per SEBI Circular CIR/CFD/CMD/4/2015 dated 9 September 2015 is attached herewith in Annexure I part B.




The Meeting of the Board of Directors commenced at 12:00 PM and concluded at 6:30 PM. The approved Audited financial results along with Audit Report are enclosed herewith.

Please record the same. Thanking you,

Yours truly,
For Autoline Industries Limited


Ashish Gupta
Company Secretary
Mem No: A16368



ANNEXURE I

Part A

Details required to be submitted for termination of Agreement

a.	Name of Parties to the agreement	Autoline Industries Limited and Kinetic Green Energy & Power Solutions Limited
b.	Nature of the agreement	Dealership/Distributionship agreement for e-cycle
c.	Date of execution of the agreement	November 27, 2019
d.	Reasons of termination and impact thereof	<p>The Company found better substitute to market and establish the e-cycle and hence the current agreement is terminated.</p> <p>The Company is working to build its own Marketing, Sales & Distribution Network at PAN India and starting off with a digital campaign, which will be followed by other medium such as partnership with OEMs/ Dealers for further development, marketing and selling of E-cycle. This will enable the Company to expand its network through in house division as well as with partnership.</p>



Part B

Details required to be submitted for Change in directors, key managerial personnel:

a.	Reason for Change	Appointment as Managing Director and Chief Executive Officer
b.	Date of appointment and Term of appointment	June 28, 2021
c.	Brief Profile	As mentioned below
d.	Disclosure of relationships between directors	Mr. Shivaji Akhade is brother in law of Mr. Sudhir Mungase, Wholetime Director of the Company
e.	Disclosure in pursuance to the SEBI Letter dated June 14, 2018	Appointment of Mr. Shivaji Akhade as Managing Director & Chief Executive Officer is not debarred from holding the office by virtue of any SEBI Order or any other Authority.

Brief Profile of Mr. Shivaji Akhade:

Mr. Shivaji Akhade, aged 55 years, is a commerce graduate having 34 years long and varied experience in manufacturing as well as other segment of auto industry. He was appointed first time on December 16, 1996 and re-appointed as Managing Director w.e.f. October 1, 2016 of the Company. Mr. Shivaji Akhade has been providing the vision and the direction to the Company since its inception. Mr. Shivaji Akhade is fully conversant with the technicalities of the production and other processes as a result of his expertise in the early days of the Company, when he himself looked after all the functions.

He is rewarded with 'Pimpri Chinchwad Udyog Bhushan Puraskar' from Annasaheb Magar Foundation.

He is a Promoter and co-founder of the Company and holds 3474981 equity shares- 11.22% of total paid up capital of the Company as on March 31, 2021.



AUTOLINE INDUSTRIES LIMITED

Regd. Office : S.Nos. 313, 314, 320 to 323, Nanekarwadi, Chakan, Taluka-Khed, Dist- Pune-410 501

CIN : L34300PN1996PLC104510

Website : www.autolineind.com

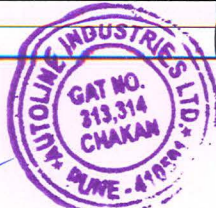
Email : investorservices@autolineind.com

Tel. +91-2135-635 865/6

Statement of Audited Financial Results for the Quarter and Year Ended March 31, 2021

(Rs in Lakhs except EPS)

Sr.No.	Particulars	STANDALONE					CONSOLIDATED				
		Quarter Ended		Year Ended			Quarter Ended		Year Ended		
		31-Mar-2021	31-Dec-2020	31-Mar-2020	31-Mar-2021	31-Mar-2020	31-Mar-2021	31-Dec-2020	31-Mar-2020	31-Mar-2021	31-Mar-2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Revenue From Operations										
	Revenue from operations	11,778	9,205	5,491	28,414	31,623	11,778	9,260	5,491	28,469	31,627
	Other income	41	39	46	192	241	33	34	60	172	251
	Total Revenue	11,819	9,244	5,537	28,606	31,864	11,811	9,294	5,551	28,641	31,878
2	Expenses										
	Cost of materials consumed	7,790	6,169	3,480	18,600	22,386	7,790	6,205	3,479	18,637	22,386
	Purchases of stock-in-trade	-	-	-	-	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1)	91	550	246	792	(1)	91	550	246	792
	Employee benefit expense	729	708	581	2,441	2,766	763	735	619	2,563	2,928
	Finance costs	925	764	809	3,186	3,124	925	770	814	3,197	3,133
	Depreciation and amortisation expense	501	513	515	2,043	2,095	501	513	515	2,043	2,095
	Other Expenses	2,242	2,051	1,268	6,196	6,870	2,232	2,047	1,248	6,169	6,781
	Total expenses	12,186	10,296	7,203	32,712	38,033	12,210	10,361	7,225	32,855	38,115
3	Profit/(Loss) before exceptional items and tax	(367)	(1,052)	(1,666)	(4,106)	(6,169)	(399)	(1,067)	(1,674)	(4,214)	(6,237)
4	Exceptional items	(545)	-	-	(545)	367	(27)	-	-	(27)	367
5	Profit/(Loss) before tax	178	(1,052)	(1,666)	(3,561)	(6,536)	(372)	(1,067)	(1,674)	(4,187)	(6,604)
6	Tax Expense										
	Current tax										
	Deferred tax	-	-	-	-	-	-	-	-	-	-
7	Profit/(Loss) after tax	178	(1,052)	(1,666)	(3,561)	(6,536)	(372)	(1,067)	(1,674)	(4,187)	(6,604)
	Net Profit/(Loss) attributable to										
	Owners of the company						(87)	(1,066)	(1,670)	(3,893)	(6,587)
	Non-controlling interest						(285)	(1)	(4)	(294)	(17)
8	Other Comprehensive Income/(Loss) - items that will not be reclassified to profit and loss	(17)	(9)	-	(15)	(8)	(15)	(7)	(1)	(10)	(10)
	Owners of the company										
	Non-controlling interest										
9	Total Comprehensive Income/(Loss) for the period	161	(1,061)	(1,666)	(3,576)	(6,544)	(387)	(1,074)	(1,675)	(4,197)	(6,614)
	Total Comprehensive Income/(Loss) attributable to										
	Owners of the company						(102)	(1,073)	(1,671)	(3,903)	(6,597)
	Non-controlling interest						(285)	(1)	(4)	(294)	(17)
10	Paid up Equity share capital (Face Value of ₹ 10/- each)	3,096	3,096	2,703	3,096	2,703	3,096	3,096	2,703	3,096	2,703
11	Reserves excluding Revaluation Reserves				(2,565)	(558)				(1,002)	1,109
12	Earnings per share										
	Basic (in ₹)	0.92	(3.46)	(6.17)	(12.32)	(24.18)	(0.97)	(3.50)	(6.19)	(14.48)	(24.43)
	Diluted (in ₹)	0.92	(3.46)	(6.17)	(12.32)	(24.18)	(0.97)	(3.50)	(6.19)	(14.48)	(24.43)



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Statement of Assets and Liabilities

(Rs in Lakhs except EPS)

Particulars	STANDALONE		CONSOLIDATED	
	As at	As at	As at	As at
	31-Mar-2021	31-Mar-2020	31-Mar-2021	31-Mar-2020
ASSETS				
(1) Non-current assets				
(a) Property, plant and equipment	12,008	13,947	12,008	13,947
(b) Capital work in progress	56	97	56	97
(c) Other Intangible assets	5	24	5	24
(d) Right of use Assets	536	573	536	573
(e) Goodwill on consolidation	-	-	4,374	4,134
(f) Investment in subsidiaries	7,669	7,369	-	-
(g) Financial Assets				
(i) Investments	10	10	26	26
(ii) Trade receivables	-	-	-	-
(iii) Other financial assets	126	129	340	129
(iv) Loans and advances	-	-	-	-
(h) Income tax assets (net)	322	1,035	373	1,116
(i) Deferred tax assets (MAT Credit)	1,339	1,339	1,341	1,341
(j) Other Non-current assets	1,153	1,025	1,153	1,241
Total non-current assets	23,224	25,548	20,212	22,628
(2) Current assets				
(a) Inventories	4,060	4,160	15,276	15,316
(b) Financial Assets				
(i) Investments	-	-	-	-
(ii) Trade Receivables	4,156	2,403	4,467	2,689
(iii) Cash and cash equivalents	6	81	24	134
(iv) Bank balances other than (iii) above	609	409	609	610
(v) Loans and advances	481	146	95	83
(vi) Other Financial assets	1,036	56	1,036	56
(c) Other current assets	273	359	931	1,024
(d) Assets held for Sale	-	621	-	621
Total current assets	10,621	8,235	22,438	20,533
Total Assets	33,845	33,783	42,650	43,161
EQUITY AND LIABILITIES				
(1) Equity				
(a) Equity Share capital	3,096	2,703	3,096	2,703
(b) Other Equity				
Reserves & Surplus	(2,474)	(467)	(911)	1,200
Money received against share warrants	-	225	-	225
(c) Non-controlling Interest	-	-	6,237	6,211
Total Equity	622	2,461	8,422	10,339
(2) Liabilities				
Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	6,532	4,888	6,532	4,888
(ii) Lease liabilities	46	72	46	72
(b) Provisions	75	72	99	98
(c) Deferred tax liabilities (net)	-	-	-	-
Total non-current liabilities	6,653	5,032	6,677	5,058
Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	7,042	5,802	7,554	6,422
(ii) Trade payables				
a) Total outstanding dues of micro, small and medium enterprises	175	176	175	176
b) Total outstanding dues of other than micro, small and medium enterprises	5,802	4,946	5,864	5,027
(iii) Other financial liabilities	9,328	12,145	9,404	12,225
(iv) Lease liabilities	25	35	25	35
(b) Other current liabilities	3,750	2,824	4,081	3,512
(c) Provisions	448	362	448	367
Total current liabilities	26,570	26,290	27,551	27,764
Total Liabilities	33,223	31,322	34,228	32,822
Total Equity & Liabilities	33,845	33,783	42,650	43,161



Notes:

1. The above financial results for the Quarter and year ended March 31, 2021 have been reviewed by the Audit Committee at its meeting held on June 26, 2021 and approved by the Board of Directors at the meeting held on June 28, 2021 in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
3. The figures of the last quarter of the current year and for the previous year are the balancing figures between the audited figures in respect of the full financial year ended on March 31, 2021 and the published year to date figures upto the third quarter ended December 31, 2020. The figures for the corresponding periods have been restated/ regrouped, wherever necessary, to make them comparable.
4. The Statutory Auditors have carried out the audit for the year ended on March 31, 2021.
5. The Company mainly operates in a single primary business segment comprising of manufacturing sheet metal auto components and assemblies, in accordance with Ind AS-108 "Operating segment" notified pursuant to Companies (Accounting Standards) Rules, 2015.
6. As per Ind AS-110 (Consolidated Financial Statements) issued by the Institute of Chartered Accountants of India, the Consolidated Financial Results are based on the audited financial results of subsidiaries, except the unaudited financial results for quarter and year ended March 31, 2021 of Koderat Investments Limited, Cyprus, which has been prepared as per GAAP, followed in the country of its incorporation.
7. The Board of the Company had issued and allotted 12,32,877 convertible share warrants on preferential basis to the Promoters pursuant to the shareholders' approval obtained on November 16, 2018. The warrants were allotted in the month of December 2018 at a price of ₹ 73/- each ("warrant price") upon receipt of 25 % upfront amount. The outstanding amount on share warrants had to be paid in full on or before eighteen months from the date of allotment of warrants. Further, in view of the Covid-19 pandemic and other economic conditions, the Company had applied to Securities and Exchange Board of India (SEBI) on the request made by the Warrant holders for extension of time for payment of the outstanding warrants amount. SEBI had granted an extension for a period upto September 25, 2020 for the tenure of warrants. In view of the above and in compliance of the SEBI's extension, the Promoters have paid the balance 75% of warrant price on July 28, 2020 and exercised their right for conversion of 12,32,877 warrants into



equal number of equity shares of the Company. Hence, the Board of Directors of the Company has allotted 12,32,877 equity shares of the face value of ₹ 10/-each fully paid at a price of ₹ 73/- each on July 28, 2020.

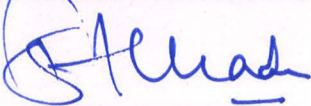
8. Exceptional items during the quarter ended on March 31, 2021 includes Profit of ₹ 6.42 Crores from Sale of Land & factory shed/building situated at Gat No. 613, Mahalunge, Khed, Pune and Gat No. 712 Kudalwadi, Chikhali, Pune, erstwhile units of the Company and write off items of intangible assets under development amounting to ₹ 0.97 Crores.
9. The Board of the Company at its meeting held on November 10, 2020 has allotted 27,02,702 Equity Shares at a price of ₹ 37/- each (Face Value of ₹ 10 each) to JM Financial Asset Reconstruction Company Limited by converting its secured loan upto ₹ 10,00,00,000/- (Rupees Ten Crores) pursuant to the shareholders' approval obtained on September 25, 2020.
10. The Board of the Company at its meeting held on November 10, 2020 has allotted 21,42,857 Optionally Convertible Debentures ("OCD's") at a price of ₹ 70/- each carrying 9% interest to JM Financial Asset Reconstruction Company Limited by converting its secured loan upto ₹ 15,00,00,000 (Rupees Fifteen Crores only) pursuant to the shareholders' approval obtained on September 25, 2020.
11. Covid-19 virus has impacted the entire global economy severely, resulting into many restrictions, including free movement of people, thereby hampering businesses and day to day functioning of the Companies. Consequently, in compliance of the orders of the Government, the Company's manufacturing plants and corporate office had to be closed for a certain period of time. The Board of Directors believe that they have taken into account all the possible effects of known events arising from Covid-19 pandemic and the resultant lockdowns in the preparation of financial statements including but not limited to strategic assessment of its financial position, liquidity, going concern, recoverable values of its assets etc. However, given the effect of these uncertainties arising due to Covid-19 and in particular, with reference to the Automobile & Auto-ancillary Industry, the impact assessment of Covid-19 on the financial statements is subject to certain significant estimations and based on uncertainties. The actual impact in future may deviate from those estimated as on the date of approval of these financial statements. The Company continues to monitor any material changes to future economic/ business conditions and its consequential impact on financial results.
12. The Parliament of India has approved the Code on Social Security, 2020 which may have an impact on the contributions by the Company on Employee benefit expenses, Provident Fund, Insurance and Gratuity. Further, the Ministry of Labour and Employment, Government of India has published draft rules for the Code on Social Security, 2020 on November 13, 2020 and has solicited comments/ suggestions from the stakeholders.



Accordingly, the Company will evaluate the impact of the said legislation and the Rules notified thereunder, and would eventually apportion the impact in its financial statements in the period in which the Code on Social Security, 2020 is enacted.

13. In consolidated Financial Statements, provision made for Tax expenses of ₹ 5.18 Crores for the quarter and year ended March 31, 2021 relates to the Income Tax expenses for the earlier year litigation of Autoline Industrial Parks Ltd. a subsidiary company of the Company ("Subsidiary Company") for which the Subsidiary Company made an application under "Vivad se Vishwas" scheme and received approval from Income Tax Department for settlement of tax litigation under said scheme.
14. Autoline Industrial Parks Limited, a subsidiary company of the Company has issued and allotted to its shareholders 7,02,195 equity shares at a price of ₹ 50/- each on January 19, 2021 and 5,03,042 equity shares at a price of ₹ 50/- each on February 26, 2021 by way of rights issue. On account of said allotments, the shareholding of the Company is increased in Autoline Industrial Parks Limited to 44.74% from 44.67%.

By Order of the Board
FOR AUTOLINE INDUSTRIES LIMITED



(Shivaji Akhade)
Managing Director
DIN: 000069755
Place: Pune
Date: 28/06/2021



AUTOLINE INDUSTRIES LIMITED

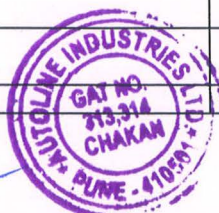
Regd. Office : S. No. 313/314, Nanekarwadi, Chakan, Pune-410 501

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
	(Rs in lakhs)	(Rs in lakhs)
A. Cash Flow from Operating Activities		
Profit / (Loss) before tax	(3,561)	(6,536)
Adjustment for :		
Depreciation	2,043	2,095
Employee Stock Options	-	(16)
Interest Paid & Finance Cost	3,186	3,124
Profit on Sale of Property, Plant & Equipment	(646)	(57)
Impairment of Fixed Assets	97	14
Dividend Income	-	(1)
Interest Income on Deposits	(83)	(92)
Interest Income on Advance to Subsidiaries	(35)	(21)
Operating Profit before Working Capital Changes	1,002	(1,489)
Adjustment for changes in operating assets		
(Increase) / Decrease in Inventories	100	1,939
(Increase) / Decrease in Trade Receivable	(1,752)	1,743
(Increase) / Decrease in Loans and Advances Current	(4)	(3)
(Increase) / Decrease in Other Financial Assets Current	10	5
(Increase) / Decrease in Other Current Assets	69	86
(Increase) / Decrease in Other Non Current Assets	(24)	9
(Increase) / Decrease in Other Financial Assets Non-Current	3	(2)
Adjustment for changes in operating liabilities		
Increase / (Decrease) in Trade Payables	264	(97)
Increase / (Decrease) in Other Financial Liabilities Current	105	626
Increase / (Decrease) in Other Current Liabilities	937	(714)
Increase / (Decrease) in Provision Current	71	72
Increase / (Decrease) in Provision Non-Current	3	3
Cash Generated from Operations	783	2,179
Income tax refund received (net of payments)	713	6
Net Cash from Operating Activities	1,497	2,185
B. Cash Flow from Investing Activities		
Acquisition of Property, plant and equipment	(81)	(150)
Proceeds from Sale of Property, plant and equipment	311	101
Acquisition of Capital work in progress (Net)	(56)	-
Acquisition of Right of use Assets (Net)	-	(133)
Advance for Acquisition of Property, plant and equipment	(87)	-
Advance against Property, plant and equipment	(12)	1
Fixed Deposit with Banks	(200)	(23)
Investments	(300)	-
Dividend Income	-	1
Interest Income on deposits	83	92
Interest Income on advance to subsidiaries	35	21
Net Cash from Investing Activities	(308)	(90)
C. Cash Flow from Financing Activities		
Proceeds from Short Term Borrowings (Net of repayment)	1,240	643
Proceeds from Long Term Borrowings (Net of repayment)	837	(3,843)
Advances taken / recovered from subsidiaries	359	188
Advances given / repayment to subsidiaries	(691)	(203)
Interest Paid & Finance Cost	(3,711)	(3,124)
Payment of principal portion of lease liabilities	(35)	(30)
Received as government subsidy	-	4,311
Proceeds from Issue of Equity Shares	92	-
Premium on Issue of Equity shares	583	-
Equity component of compound financial instruments	62	-
Net Cash from Financing Activities	(1,264)	(2,057)
Net Increase / Decrease in Cash & Cash Equivalent	(75)	37
Cash and cash equivalents at the beginning of the year	81	44
Cash and cash equivalents at the end of the year	6	81
Net Increase / Decrease in Cash & Cash Equivalent	(75)	37

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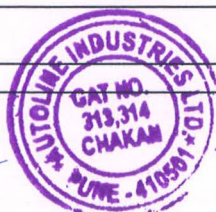


AUTOLINE INDUSTRIES LIMITED

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CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021

PARTICULARS	For the year ended March 31, 2021	For the year ended March 31, 2020
	(Rs in lakhs)	(Rs in lakhs)
A. Cash Flow from Operating Activities		
Profit / (Loss) before tax	(4,188)	(6,604)
Adjustment for :		
Depreciation	2,043	2,095
Employee Stock Option		(16)
Interest Paid & Finance Cost	3,197	3,133
Profit on Sale of Property, Plant & Equipment	(646)	(57)
Impairment of Fixed Assets	97	14
Dividend Income	-	(1)
Interest Income on deposits	(107)	(120)
Operating Profit before Working Capital Changes	397	(1,555)
Adjustment for changes in operating assets		
(Increase) / Decrease in Inventories	41	1,874
(Increase) / Decrease in Trade Receivable	(1,778)	1,724
(Increase) / Decrease in Loans and Advances Current	(4)	(3)
(Increase) / Decrease in Other Financial Assets Current	10	5
(Increase) / Decrease in Other Current Assets	93	(140)
(Increase) / Decrease in Other Non Current Assets	175	13
(Increase) / Decrease in Other Financial Assets Non-Current	(10)	(2)
Adjustment for changes in operating liabilities		
Increase / (Decrease) in Trade Payables	835	(92)
Increase / (Decrease) in Other Financial Liabilities Current	(491)	643
Increase / (Decrease) in Other Current Liabilities	580	(285)
Increase / (Decrease) in Provision Current	72	74
Increase / (Decrease) in Provision Non-Current	1	5
Cash Generated from Operations	(79)	2,262
Income tax paid (net of refunds if any)	742	4
Net Cash from Operating Activities	664	2,266
B. Cash Flow from Investing Activities		
Acquisition of Property, plant and equipment (Net)	(81)	(150)
Proceeds from Sale of Property, plant and equipment	311	101
Acquisition of Capital work in progress (Net)	(56)	-
Acquisition of Other Intangible assets (Net)	-	-
Acquisition of Right of use Assets (Net)	-	(133)
Advance for Acquisition of Property, plant and equipment	(87)	
Advance against Property, plant and equipment	(12)	1
Fixed Deposit with Banks	(200)	(223)
Investments	-	(16)
Dividend Income	-	1
Interest Income on deposits	107	120
Net Cash from Investing Activities	(18)	(300)
C. Cash Flow from Financing Activities		
Proceeds from Short Term Borrowings (Net of repayment)	1,132	676
Proceeds from Long Term Borrowings (Net of repayment)	837	(3,843)
Interest Paid & Finance Cost	(3,720)	(3,133)
Payment of principal portion of lease liabilities	(35)	(30)
Received as government subsidy	-	4,311
Advance to others	(8)	140
Proceeds from Issue of Equity Shares	153	-
Premium on issue of equity share	825	-
Equity component of compound financial instruments	62	-
Net Cash from Financing Activities	(755)	(1,879)
Net Increase / (Decrease) in Cash & Cash Equivalent	(109)	87
Cash and cash equivalents at the beginning of the year	134	47
Cash and cash equivalents at the end of the year	24	134
Net Increase / Decrease in Cash & Cash Equivalent	(109)	87



Independent Auditor's Report on the Quarterly and Year to Date Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Autoline Industries Ltd.

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone annual financial of Autoline Industries Limited (the Company) for the year ended March 31, 2021 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the standalone annual financial results:

- i. are presented in accordance with the requirement of the Regulation 33 of the Listing Regulations in this regard and
- ii. give a true and fair view in conformity with the recognition and measurements principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net losses, other comprehensive loss, changes in equity and other financial information for the year ended March 31, 2021

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone annual financial results.

Emphasis of the Matter

We draw attention to Note No.7 to the standalone financial results which describes the management's evaluation of impact of uncertainties related to COVID-19 and its consequential effects on the carrying value of its assets as at March 31, 2021 and the operations of the Company. Our opinion is not modified in respect of this matter.



Management's Responsibility for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and Board of Directors are responsible for preparation of the standalone annual financial results that give a true and fair view of the loss and other comprehensive loss and other financial information in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of Management's and Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

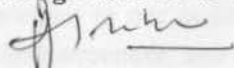
The Standalone Financial Results include the results for the quarter ended 31st March, 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

The figures for the corresponding quarter ended March 31, 2020 are the balancing figures between the standalone annual audited figures for the year then ended and the year to date figures for the 9 months period ended December 31, 2019. We have not issued a separate limited review report on the results and figures for the quarter ended March 31, 2020. Our report on the Statement is not modified in respect of this matter.



Place: Pune
Date: June 28, 2021
UDIN: 21033451AAAABV3306

FOR A R SULKHE & CO.
CHARTERED ACCOUNTANTS
Firm Reg. No. 110540W


Anand Sulakhe
PARTNER
Membership number: 33451

Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Autoline Industries Ltd.

Report on the Audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Autoline Industries Limited ("Holding Company") & its subsidiaries (the Holding company & its subsidiaries together referred to as "the Group") for the year ended March 31, 2021 (the "Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. includes the results of following entities:
 - i. Autoline Industries Limited (AIL) (Holding Company)
 - ii. Autoline Industrial Parks Limited (Subsidiary of AIL)
 - iii. Autoline Design Software Limited (Subsidiary of AIL)
 - iv. Koderat Investments Limited, Cyprus (Foreign Subsidiary of AIL)
- b. are presented in accordance with requirements of Regulations 33 of Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurements principles laid down in the applicable Indian Accounting Standards and accounting principles generally accepted in India, of the state of affairs of the Group as at March 31, 2021, and its consolidated net loss, other comprehensive loss and other financial information of the group for the year ended March 31, 2021

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results" section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India, together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and matter referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated annual financial results.



Emphasis of the Matter

We draw attention to Note No. 7 to the consolidated annual financial results which describes the management's evaluation of impact of uncertainties related to COVID-19 and its consequential effects on the carrying value of its assets as at March 31, 2021 and the operations of the Company. Our opinion is not modified in respect of this matter.

Management's Responsibility for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and Board of Directors are responsible for preparation and presentation of the Statement that give a true and fair view of the consolidated loss and other comprehensive loss and other financial information of the Group in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the Management and Board of Directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As a part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the Management and Board of Directors
- Conclude on the appropriateness of the Management's and Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. Our responsibilities in this regard are further described in the section titled Other Matters in this audit report

We communicate with those charged with the governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with the governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

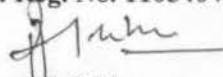
Other Matters

We did not audit the financial results of one foreign subsidiary Koderat Investments Limited (Cyprus) whose financial results reflects total assets of Rs. 31.62 lakhs as at 31st March, 2021, and profit of Rs. 0.97 Lakhs for the year ended on that date, as considered in the consolidated financial results. These financial results are unaudited and have been furnished to us by the Management and Board of Director's and our opinion on the consolidated financial results, in so far as it relates to the affairs of such foreign subsidiary, is based solely on such unaudited financial results. Our opinion is not modified in respect of this matter.

The Financial Results include the results for the quarter ended 31st March, 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

The figures for the corresponding quarter ended March 31, 2020 are the balancing figures between the annual audited figures for the year then ended and the year-to-date figures for the 9 months period ended December 31, 2019. We have not issued a separate limited review report on the results and figures for the quarter ended March 31, 2020. Our report on the consolidated financial results is not modified in respect of this matter.

FOR A R SULAKHE & CO.
CHARTERED ACCOUNTANTS
 Firm Reg. No. 110540W


 Anand Sulakhe
 PARTNER

Membership number: 33451



Place: Pune
 Date : June 28, 2021
 UDIN : 21033451AAAABW2742

To,

The BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001

General Manager, Listing
Corporate Relations Department
BSE - 532797

The National Stock Exchange of India Ltd

Exchange Plaza, C-1, Block G, Bandra-Kurla
Complex, Bandra (E) Mumbai – 400 051

Vice President, Listing
Corporate Relations Department
NSE - AUTOIND

Dear Sir,

Sub: Declaration pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

We hereby declare that the Statutory Auditors M/s. A.R. Sulakhe & Co. Chartered Accountants (FRN 110540W) has issued Audit Report(s) dated June 28, 2021 with unmodified opinion on Audited Financial Results (Standalone and Consolidated) for the Quarter and Financial Year ended March 31, 2021.

This declaration is issued in compliance with the provisions of SEBI (LODR) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016/ dated May 27, 2016.

Please take the same on record. Thanking you,

Yours truly,

For Autoline Industries Limited



Shivaji Akhade
Managing Director
(DIN: 00006755)

Date:- 28/6/2021

