

Date: May 28, 2022

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,

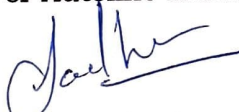
Outcome of Board Meeting held on May 28, 2022

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 Saturday, May 28, 2022 inter-alia, has considered and approved the 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, 2022 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.

The Meeting of the Board of Directors commenced at 10:30 AM and concluded at 02:00 PM. The approved Audited financial results along with Audit Report are enclosed herewith.

Please record the same.

Yours truly,
For Autoline Industries Limited


Shilpa Walunj
Company Secretary
Mem No: A38259



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

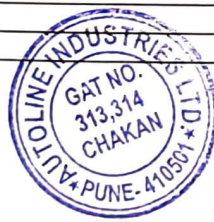
Email : investorservices@autolineind.com

Tel. +91-2135-635 865/6

Statement of Financial Results for the Quarter and Year Ended March 31, 2022

(Rs in Lakhs except EPS)

| Sr.No. | Particulars | STANDALONE | | | | | CONSOLIDATED | | | | |
|--------|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | | Quarter Ended | | | Year Ended | | Quarter Ended | | | Year Ended | |
| | | 31-Mar-2022 | 31-Dec-2021 | 31-Mar-2021 | 31-Mar-2022 | 31-Mar-2021 | 31-Mar-2022 | 31-Dec-2021 | 31-Mar-2021 | 31-Mar-2022 | 31-Mar-2021 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) | (Audited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) | (Audited) |
| 1 | Revenue From Operations | | | | | | | | | | |
| | Revenue from operations | 18,636 | 16,421 | 11,778 | 56,638 | 28,414 | 18,802 | 16,461 | 11,778 | 56,843 | 28,469 |
| | Other income | 50 | 66 | 41 | 230 | 192 | 32 | 46 | 33 | 159 | 172 |
| | Total Revenue | 18,686 | 16,487 | 11,819 | 56,868 | 28,606 | 18,834 | 16,507 | 11,811 | 57,002 | 28,641 |
| 2 | Expenses | | | | | | | | | | |
| | Cost of materials consumed | 13,863 | 11,638 | 7,790 | 40,261 | 18,600 | 13,863 | 11,638 | 7,790 | 40,261 | 18,637 |
| | Purchases of stock-in-trade | - | - | - | - | - | - | - | - | - | - |
| | Changes in inventories of finished goods, work-in-progress and stock-in-trade | (604) | 155 | (1) | (366) | 246 | (604) | 155 | (1) | (366) | 246 |
| | Employee benefit expense | 849 | 799 | 729 | 3,080 | 2,441 | 891 | 834 | 763 | 3,222 | 2,563 |
| | Finance costs | 632 | 641 | 925 | 2,532 | 3,186 | 665 | 641 | 925 | 2,568 | 3,197 |
| | Depreciation and amortisation expense | 506 | 499 | 501 | 2,011 | 2,043 | 508 | 499 | 501 | 2,014 | 2,043 |
| | Other Expenses | 2,599 | 2,616 | 2,242 | 9,163 | 6,196 | 2,683 | 2,554 | 2,232 | 9,097 | 6,169 |
| | Total expenses | 17,845 | 16,348 | 12,186 | 56,681 | 32,712 | 18,006 | 16,321 | 12,210 | 56,796 | 32,855 |
| 3 | Profit/(Loss) before exceptional items and tax | 841 | 139 | (367) | 187 | (4,106) | 828 | 186 | (399) | 206 | (4,214) |
| 4 | Exceptional items | 100 | - | 545 | 563 | 545 | 100 | - | 27 | 563 | 27 |
| 5 | Profit/(Loss) before tax | 941 | 139 | 178 | 750 | (3,561) | 928 | 186 | (372) | 769 | (4,187) |
| 6 | Tax Expense | | | | | | | | | | |
| | Current tax | | | | | | | | | | |
| | Deferred tax | - | - | - | - | - | - | - | - | - | - |
| 7 | Profit/(Loss) after tax | 941 | 139 | 178 | 750 | (3,561) | 928 | 186 | (372) | 769 | (4,187) |
| | Net Profit/(Loss) attributable to | | | | | | | | | | |
| | Owners of the company | | | | | | 936 | 193 | (87) | 807 | (3,893) |
| | Non-controlling interest | | | | | | (8) | (7) | (285) | (38) | (294) |
| 8 | Other Comprehensive Income/(Loss) - items that will not be reclassified to profit and loss | 16 | 12 | (17) | 44 | (15) | 17 | 12 | (15) | 48 | (10) |
| | Owners of the company | | | | | | | | | | |
| | Non-controlling interest | | | | | | | | | | |
| 9 | Total Comprehensive Income/(Loss) for the period | 957 | 151 | 161 | 794 | (3,576) | 945 | 198 | (387) | 817 | (4,197) |
| | Total Comprehensive Income/(Loss) attributable to | | | | | | | | | | |
| | Owners of the company | | | | | | 953 | 205 | (102) | 855 | (3,903) |
| | Non-controlling interest | | | | | | (8) | (7) | (285) | (38) | (294) |
| 10 | Paid up Equity share capital (Face Value of ₹ 10/- each) | 3,796 | 3,796 | 3,096 | 3,796 | 3,096 | 3,796 | 3,796 | 3,096 | 3,796 | 3,096 |
| 11 | Reserves excluding Revaluation Reserves | | | | 329 | (2,565) | | | | 2,065 | (1,002) |
| 12 | Earnings per share | | | | | | | | | | |
| | Basic (in ₹) | 2.48 | 0.37 | 0.92 | 2.04 | (12.32) | 2.44 | 0.49 | (0.97) | 2.09 | (14.48) |
| | Diluted (in ₹) | 2.41 | 0.36 | 0.92 | 1.99 | (12.32) | 2.38 | 0.48 | (0.97) | 2.05 | (14.48) |



[Signature]

[Signature]

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 Assets and Liabilities

(Rs in Lakhs except EPS)

| Particulars | STANDALONE | | CONSOLIDATED | |
|---|---------------|---------------|---------------|---------------|
| | As at | As at | As at | As at |
| | 31-Mar-2022 | 31-Mar-2021 | 31-Mar-2022 | 31-Mar-2021 |
| ASSETS | | | | |
| (1) Non-current assets | | | | |
| (a) Property, plant and equipment | 10,307 | 12,008 | 10,315 | 12,008 |
| (b) Capital work in progress | 126 | 27 | 126 | 27 |
| (c) Other Intangible assets | 4 | 5 | 4 | 5 |
| (d) Intangible assets under development | 269 | 29 | 269 | 29 |
| (e) Right of use Assets | 306 | 536 | 306 | 536 |
| (f) Goodwill on consolidation | - | - | 4,381 | 4,374 |
| (g) Investment in subsidiaries | 7,582 | 7,669 | - | - |
| (h) Financial Assets | | | | |
| (i) Investments | 10 | 10 | 26 | 26 |
| (ii) Trade receivables | - | - | - | - |
| (iii) Other financial assets | 125 | 126 | 352 | 340 |
| (iv) Loans and advances | - | - | - | - |
| (i) Income tax assets (net) | 387 | 322 | 474 | 373 |
| (j) Deferred tax assets (MAT Credit) | 1,339 | 1,339 | 1,341 | 1,341 |
| (k) Other Non-current assets | 1,204 | 1,153 | 1,204 | 1,153 |
| Total non-current assets | 21,659 | 23,224 | 18,798 | 20,212 |
| (2) Current assets | | | | |
| (a) Inventories | 4,949 | 4,060 | 16,223 | 15,276 |
| (b) Financial Assets | | | | |
| (i) Investments | - | - | - | - |
| (ii) Trade Receivables | 10,823 | 4,156 | 11,066 | 4,467 |
| (iii) Cash and cash equivalents | 4 | 6 | 7 | 24 |
| (iv) Bank balances other than (iii) above | 457 | 609 | 457 | 609 |
| (v) Loans and advances | 528 | 481 | 45 | 95 |
| (vi) Other Financial assets | 65 | 1,036 | 65 | 1,036 |
| (c) Other current assets | 837 | 273 | 1,415 | 931 |
| (d) Assets held for Sale | 633 | - | 633 | - |
| Total current assets | 18,296 | 10,621 | 29,911 | 22,438 |
| Total Assets | 39,955 | 33,845 | 48,709 | 42,650 |
| EQUITY AND LIABILITIES | | | | |
| (1) Equity | | | | |
| (a) Equity Share capital | 3,796 | 3,096 | 3,796 | 3,096 |
| (b) Other Equity | 532 | (2,474) | 2,268 | (911) |
| (c) Non-controlling Interest | - | - | 6,483 | 6,237 |
| Total Equity | 4,328 | 622 | 12,547 | 8,422 |
| (2) Liabilities | | | | |
| Non-current liabilities | | | | |
| (a) Financial Liabilities | | | | |
| (i) Borrowings | 2,778 | 6,532 | 2,778 | 6,532 |
| (ii) Lease liabilities | 125 | 46 | 125 | 46 |
| (b) Provisions | 78 | 75 | 104 | 99 |
| (c) Deferred tax liabilities (net) | - | - | - | - |
| Total non-current liabilities | 2,981 | 6,653 | 3,007 | 6,677 |
| Current liabilities | | | | |
| (a) Financial Liabilities | | | | |
| (i) Borrowings | 16,822 | 7,042 | 17,136 | 7,554 |
| (ii) Trade payables | | | | |
| a) Total outstanding dues of micro, small and medium enterprises | 165 | 175 | 165 | 175 |
| b) Total outstanding dues of other than micro, small and medium enterprises | 5,949 | 5,802 | 6,006 | 5,864 |
| (iii) Other financial liabilities | 6,089 | 9,328 | 6,189 | 9,404 |
| (iv) Lease liabilities | 24 | 25 | 24 | 25 |
| (b) Other current liabilities | 3,122 | 3,750 | 3,160 | 4,081 |
| (c) Provisions | 475 | 448 | 475 | 448 |
| Total current liabilities | 32,646 | 26,570 | 33,155 | 27,551 |
| Total Liabilities | 35,627 | 33,223 | 36,162 | 34,228 |
| Total Equity & Liabilities | 39,955 | 33,845 | 48,709 | 42,650 |

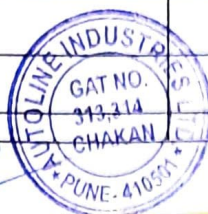


AUTOLINE INDUSTRIES LIMITED

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

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022

| Particulars | For the year ended March 31, 2022 | For the year ended March 31, 2021 |
|--|--------------------------------------|--------------------------------------|
| | (Rs in lakhs) | (Rs in lakhs) |
| A. Cash Flow from Operating Activities | | |
| Profit / (Loss) before tax | 750 | (3,561) |
| Adjustment for : | | |
| Depreciation | 2,011 | 2,043 |
| Interest Paid & Finance Cost | 2,192 | 2,898 |
| Loss/(Profit) on Sale of Property, Plant & Equipment | (8) | (646) |
| Impairment of Fixed Assets / Capital work-in-progress | - | 97 |
| Profit on Sale of Investment | (463) | - |
| Liabilities written back | (10) | - |
| Interest Income on Deposits | (78) | (83) |
| Interest Income on Advance to Subsidiaries | (84) | (35) |
| Forfeiture of advance | (100) | - |
| Operating Profit before Working Capital Changes | 4,210 | 714 |
| Adjustment for changes in operating assets | | |
| (increase) / Decrease in Inventories | (889) | 100 |
| (Increase) / Decrease in Trade Receivable | (6,667) | (1,752) |
| (Increase) / Decrease in Loans and Advances Current | 2 | (4) |
| (Increase) / Decrease in Other Financial Assets Current | (19) | 10 |
| (Increase) / Decrease in Other Current Assets | (564) | 69 |
| (Increase) / Decrease in Other Non Current Assets | - | (24) |
| (Increase) / Decrease in Other Financial Assets Non-Current | 1 | 3 |
| Adjustment for changes in operating liabilities | | |
| Increase / (Decrease) in Trade Payables | (721) | 1,122 |
| Increase / (Decrease) in Other Financial Liabilities Current | (438) | (779) |
| Increase / (Decrease) in Other Current Liabilities | (103) | 963 |
| Increase / (Decrease) in Provision Current | 72 | 71 |
| Increase / (Decrease) in Provision Non-Current | 3 | 3 |
| Cash Generated from Operations | (5,112) | 495 |
| | | |
| Income tax refund received (net of payments) | (65) | 713 |
| | | |
| Net Cash from Operating Activities | (5,177) | 1,208 |
| B. Cash Flow from Investing Activities | | |
| Acquisition of Property, plant and equipment (including capital work in pro | (746) | (225) |
| Proceeds from Sale of Property, plant and equipment | 1,005 | 311 |
| Acquisition of Other intangible assets (net) | (242) | - |
| Repayment of Advance against Property, plant and equipment | (650) | (12) |
| Receipt of Advance against sales of Property, plant and equipment | 200 | - |
| Fixed Deposit with Banks | 152 | (200) |
| Purchase of Investments | (151) | (300) |
| Proceeds from Sale of Investments | 701 | - |
| Interest Income on deposits | 78 | 83 |
| Interest Income on advance to subsidiaries | 84 | 35 |
| Net Cash from Investing Activities | 430 | (308) |
| C. Cash Flow from Financing Activities | | |
| Proceeds from Short Term Borrowings (Net of repayment) | 9,779 | 1,240 |
| Repayment of Long Term Borrowings (Net of proceeds) | (5,694) | 837 |
| Advances taken / recovered from subsidiaries | 818 | 359 |
| Advances given / repayment to subsidiaries | (867) | (691) |
| Interest Paid & Finance Cost | (2,170) | (3,422) |
| Payment of principal portion of lease liabilities | (35) | (35) |
| Proceeds from Issue of Equity Shares | 700 | 92 |
| Premium on Issue of Equity shares | 2,100 | 583 |
| Proceeds from Issue of share warrants | 113 | - |
| Equity component of compound financial instruments | - | 62 |
| Net Cash from Financing Activities | 4,745 | (975) |
| | | |
| Net Increase / Decrease in Cash & Cash Equivalent | (2) | (75) |
| Cash and cash equivalents at the beginning of the year | 6 | 81 |
| Cash and cash equivalents at the end of the year | 4 | 6 |
| Net Increase / Decrease in Cash & Cash Equivalent | (2) | (75) |



AUTOLINE INDUSTRIES LIMITED

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

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022

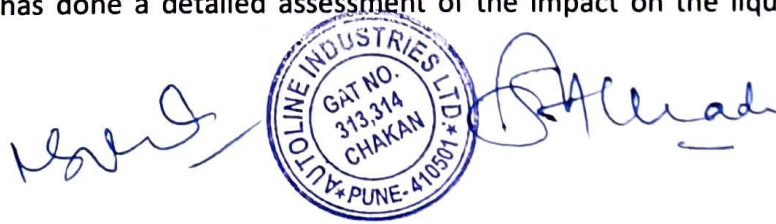
| PARTICULARS | For the year ended March 31, 2022 | For the year ended March 31, 2021 |
|--|--------------------------------------|--------------------------------------|
| | (Rs in lakhs) | (Rs in lakhs) |
| A. Cash Flow from Operating Activities | | |
| Profit / (Loss) before tax | 769 | (4,188) |
| Adjustment for : | | |
| Depreciation | 2,014 | 2,043 |
| Interest Paid & Finance Cost | 2,224 | 3,197 |
| Loss/(Profit) on Sale of Property, Plant & Equipment | (8) | (848) |
| Impairment of Fixed Assets / Capital work-in-progress | - | 97 |
| Profit on Sale of Investment | (483) | - |
| Liabilities written back | (10) | - |
| Interest Income on deposits | (103) | (107) |
| Forfeiture of advance | (100) | - |
| Operating Profit before Working Capital Changes | 4,323 | 397 |
| Adjustment for changes in operating assets | | |
| (Increase) / Decrease in Inventories | (948) | 41 |
| (Increase) / Decrease in Trade Receivable | (6,598) | (1,778) |
| (Increase) / Decrease in Loans and Advances Current | 2 | (4) |
| (Increase) / Decrease in Other Financial Assets Current | (19) | 10 |
| (Increase) / Decrease in Other Current Assets | (484) | 93 |
| (Increase) / Decrease in Other Non Current Assets | - | 175 |
| (Increase) / Decrease in Other Financial Assets Non-Current | (12) | (10) |
| Adjustment for changes in operating liabilities | | |
| Increase / (Decrease) in Trade Payables | (725) | 835 |
| Increase / (Decrease) in Other Financial Liabilities Current | (464) | (491) |
| Increase / (Decrease) in Other Current Liabilities | (370) | 580 |
| Increase / (Decrease) in Provision Current | 75 | 72 |
| Increase / (Decrease) in Provision Non-Current | 4 | 1 |
| Cash Generated from Operations | (5,217) | (79) |
| | | |
| Income tax paid (net of refunds if any) | (101) | 742 |
| Net Cash from Operating Activities | (5,317) | 664 |
| B. Cash Flow from Investing Activities | | |
| Acquisition of Property, plant and equipment (including capital work in progress, capital advance) | (757) | (225) |
| Proceeds from Sale of Property, plant and equipment | 1,005 | 311 |
| Acquisition of Other Intangible assets (Net) | (242) | - |
| Repayment of Advance against Property, plant and equipment | (650) | (12) |
| Receipt of Advance against sales of Property, plant and equipment | 200 | - |
| Fixed Deposit with Banks | 152 | (200) |
| Proceeds from Sale of Investments | 701 | - |
| Interest Income on deposits | 103 | 107 |
| Net Cash from Investing Activities | 512 | (18) |
| C. Cash Flow from Financing Activities | | |
| Proceeds from Short Term Borrowings (Net of repayment) | 9,582 | 1,132 |
| Repayment of Long Term Borrowings (Net of proceeds) | (5,694) | 837 |
| Interest Paid & Finance Cost | (2,177) | (3,720) |
| Payment of principal portion of lease liabilities | (35) | (35) |
| Advance to others | 49 | (8) |
| Proceeds from Issue of Equity Shares | 726 | 153 |
| Premium on issue of equity share | 2,225 | 825 |
| Proceeds from Issue of share warrants | 113 | - |
| Equity component of compound financial instruments | - | 62 |
| Net Cash from Financing Activities | 4,788 | (755) |
| Net Increase / (Decrease) in Cash & Cash Equivalent | (17) | (109) |
| Cash and cash equivalents at the beginning of the year | 24 | 134 |
| Cash and cash equivalents at the end of the year | 7 | 24 |
| Net Increase / Decrease in Cash & Cash Equivalent | (17) | (109) |



[Handwritten signature]

Notes:


1. The above financial results for the quarter and year ended on March 31, 2022 have been reviewed by the Audit Committee at its meeting held on May 27, 2022 and approved by the Board of Directors at the meeting held on May 28, 2022 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, 2022 and the published year to date figures upto the third quarter ended December 31, 2021. In accordance with the amendments to Schedule III of the Companies Act, 2013 coming into force from April 1, 2021, the Company has reclassified certain assets and liabilities to confirm to the presentation pursuant to the said amendments. Accordingly, the figures for previous period have been regrouped wherever necessary.
4. 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.
5. 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, 2022 of Koderat Investments Limited, Cyprus, which has been prepared as per GAAP, followed in the country of its incorporation and of Autoline Locomotive Parts LLP which is incorporated on 10/08/2021 and has not commenced its commercial activities during FY 2021-22 and was not required to Audit its Accounts for the Year ended March 31, 2022.
6. Exceptional items during the year ended on March 31, 2022 includes Profit of Rs. 4.63 Crores from Sale of 12,00,000 Equity Shares of Autoline Industrial Parks Limited ("AIPL") a, Subsidiary Company. Post sale of shares, AIPL continues to be a Subsidiary of Autoline Industries Limited.
7. The Covid-19 pandemic has impacted business around the world, including India. Disruption was noticed in supply chains, commodity prices, demand and financial markets and regular business operations due to the measures taken by the Central/ State Government, mainly in the last financial year and the first quarter of FY 2021-22. However, there has been improvement in business operations in the current quarter. The Company has done a detailed assessment of the impact on the liquidity position and

The image shows a handwritten signature in blue ink over a circular blue stamp. The stamp contains the text "AUTOLINE INDUSTRIES LTD.", "GAT NO. 313,314", "CHAKAN", and "PUNE-410501".

carrying value of the assets. Based on this assessment, there are no adjustments required. However, the impact assessment of Covid-19 is subject to estimation of uncertainties and the actual impact in future may be different from those estimated on the date of approval of the financial results. The Company will continue to monitor any material changes to future economic conditions and consequential impact on its financial results.

8. Government of India's Code for Social Security 2020 ("the Code") received assent from the President in September 2020. However, the date from when the Code will become applicable and the Rules have not yet been notified. The Company will assess the impact of the Code and account for the same once the effective date and the rules are notified.
9. The Board of the Company at its meeting held on June 2 & 3, 2021 has allotted total 70,00,000 Equity Shares to Promoters and other Investors at a price of Rs. 40/- each (Face Value of Rs. 10/- each). The Board of the Company at its meeting held on June 3, 2021 has allotted 10,00,000 warrants to the Promoters of the Company at a price of Rs. 45/- each. The Promoters have paid 25% consideration against allotment of said share warrants.
10. Autoline Industrial Parks Limited, a subsidiary company of the Company has issued and allotted to its shareholders 515232 equity shares at a price of 58.4/- each on October 29, 2021 by way of rights issue. The Company has subscribed the said Rights Issue and acquired 2,56,849 Equity Shares of Rs. 10 each at a price of Rs. 58.40/- each per share. On account of said allotments, the shareholding of the Company is increased in Autoline Industrial Parks Limited to 43.22% from 43.26%.

By Order of the Board
FOR AUTOLINE INDUSTRIES LIMITED



Shivaji Akhade
Managing Director
DIN: 000069755
Place: Pune
Date: 28/05/2022



Independent Auditor's Report

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 Ltd (hereinafter referred to as the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31 March 2022, attached herewith, (in which are included financial statements/financial results) being submitted by the Holding Company pursuant to the requirement of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Securities and Exchange Board of India (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 aforesaid consolidated annual financial results:

- a. include the annual financial results of the entities mentioned as mentioned below: -
 - Autoline Industrial Parks Ltd. (Subsidiary)
 - Autoline Design Software Ltd. (Subsidiary)
 - Autoline Locomotive Parts LLP (Subsidiary)
 - Koderat Investment Ltd. Cyprus (Foreign Subsidiary)
- b. are presented in accordance with the requirements of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the group for the year ended 31 March 2022.

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 ("the Act"). Our responsibilities under those SAs 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 Act, 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, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.



Emphasis of Matter

We draw attention to Note 7 to the audited consolidated financial results, which describes the economic and social consequences/disruption the Group is facing as a result of COVID-19 which is impacting supply chains/demand/financial markets/commodity prices/personnel available for work.

Our opinion is not modified in respect of this matter.

Management's and Board of Directors' Responsibilities 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 the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual 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 consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company 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 is responsible for overseeing the financial reporting process of each company.

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 these consolidated annual financial results.



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

- Identify and assess the risks of material misstatement of the consolidated 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 through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements 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 annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors 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 appropriateness of this assumption. 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 consolidated 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 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/ financial statements/financial information of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial results/ financial statements/financial information of such entities included in the consolidated annual financial results of which we are the independent auditors.

We communicate with those charged with governance of the Holding Company and other entities included in the consolidated annual financial results 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.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.



Other Matter(s)

- a. One foreign subsidiary Koderat Investments Limited (Cyprus) whose financial results reflects total assets of Rs. Nil as at 31 March, 2022, and Revenue Rs. Nil and Loss Nil 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.
- b. One domestic subsidiary Autoline Locomotive Parts LLP whose financial results/financial statements/financial information total assets Nil as on 31 March 2022, total revenue Nil and total net loss after tax Rs. 0.15 lakhs. These financial results are audited and have been prepared by management in accordance with accounting principles generally accepted in India.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such financial statements/ financial results/financial information. This Financial information is provided by the management in whose opinion it is not material to the group.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to the financial statements/financial results/financial information certified by the Board of Directors

The consolidated annual financial results include the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published 9 year to date figures up to the third quarter of the current financial year which were subject to limited review by us

FOR A. R. SULAKHE & CO
CHARTERED ACCOUNTANTS
Firm Registration No. 110546W



Kaustubh Deo
PARTNER
M.No 134892
Place Pune
Date May 28, 2022

UDIN - 22134892AJUEMZ4182

Independent Auditor's Report

To the Board of Directors of Autoline Industries Ltd

Report on the audit of the Standalone Annual Financial Results**Opinion**

We have audited the accompanying standalone annual financial results of Autoline Industries Ltd (hereinafter referred to as the "Company") for the year ended 31 March 2022, attached herewith, (in which are included financial statements/financial results) being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Securities and Exchange Board of India (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 aforesaid standalone annual financial results:

- are presented in accordance with the requirements of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2022.

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 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual 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 Act, 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, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Emphasis of Matters

We draw attention to Note 7 to the standalone annual financial results, which describes the economic and social consequences/disruption the Company is facing as a result of COVID-19 which is impacting supply chains / demand / financial markets / commodity prices / personnel available for work. Our opinion is not modified in respect of this matter

Management's and Board of Directors' Responsibilities 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 the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133

of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations. The Management and Board of Directors of the Company is responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring 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 Board of Directors are responsible for assessing 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 the 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 is responsible for overseeing the financial reporting process of the company.

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 annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment 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 through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements 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 standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors 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 appropriateness of this assumption. 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 of the Company, 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 annual financial results include the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.

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




Kaustubh Deo
PARTNER
M.No.: 134892
Place: Pune
Date: May 28, 2022

UDIN: - 22134892AJUEBX7362

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,

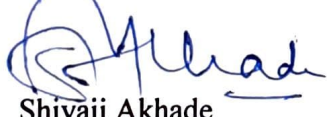
Sub: Declaration pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

We hereby declare that the Statutory Auditors M/s. A.R. Sulakhe & Co. Chartered Accountants (FRN 110540W) has issued Audit Report(s) dated May 28, 2022 with unmodified opinion on Audited Financial Results (Standalone and Consolidated) for the Quarter and Financial Year ended March 31, 2022.

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 & CEO

(DIN: 00006755)

