

Date: August 13, 2021

To,

The Bombay Stock Exchange Limited,  
First Floor, New Trading Ring,  
Dalal Street, Rotunda Building,  
Fort, Mumbai – 400 001

**General Manager, Listing  
Corporate Relations Department**

The National Stock Exchange of India Ltd  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1, G  
Block, Bandra Kurla Complex, Bandra  
(East) Mumbai - 400 051

**Vice President, Listing  
Corporate Relations Department**

Dear Sir,

**Outcome of Board Meeting held on August 13, 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 Friday, August 13, 2021 inter-alia, has considered and approved:

1. Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2021 along with Limited review report issued by the Auditors of the Company, in respect of the aforesaid Unaudited Financial Results.
2. The Board noted the ongoing discussion with House of Hiranandani ("HoH"), Mumbai for development of logistics park/warehousing project on the land parcel of approx. 100 Acres located at Mahalunge, Dist. Pune owned by Autoline Industrial Parks Limited ("AIPL") a subsidiary of the Company.
3. Re-appointment of Mr. Shivaji Akhade (DIN:00006755) as a Managing Director and CEO of the Company for a term of 5 years subject to the necessary approvals.
4. Re-appointment of Mr. Sudhir Mungase (DIN:00006754) as a Whole Time Director of the Company for a term of 5 years subject to the necessary approvals.


Further, Pursuant to the directions dated June 14, 2018 issued by SEBI to the stock exchanges and based on the declarations received, we wish to confirm that Mr. Shivaji Akhade (DIN:00006755) and Mr. Sudhir Mungase (DIN:00006754) has not been debarred from holding the office of Director by virtue of any SEBI order or any other authority. Pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015, their brief profile is given in Annexure A.




The meeting of the Board of Directors commenced at 12:00 noon and concluded at 2:55 pm. The approved unaudited financial results for the quarter ended June 30, 2021 along with limited review Report are enclosed herewith.

Please record the same.

Yours truly,  
For Autoline Industries Limited

  
Ashish Gupta  
Company Secretary  
Mem No: A16368





## Annexure A

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

		Mr. Shivaji Akhade (DIN: 00006755)	Mr. Sudhir Mungase (DIN: 00006754)
a.	Reason for Change	Reappointment as Managing Director and Chief Executive Officer	Re-appointment as a Whole Time Director for 5 years
b.	Date of appointment and Term of appointment	October 1, 2021 for the 5 years subject to the necessary approvals	October 1, 2021 for the 5 years subject to the necessary approvals
c.	Brief Profile	As mentioned below	
d.	Disclosure of relationships between directors	Mr. Shivaji Akhade is brother in law of Mr. Sudhir Mungase	

### Brief Profile of Mr. Shivaji Akhade:

Mr. Shivaji Akhade, aged 55 years, is a commerce graduate having 34 years long and varied experience in Auto sector as well as other segment of Industry. Mr. Shivaji Akhade has been providing the vision and the direction to the Company since its inception. He has been instrumental in transforming the Company from a private limited to a Listed public Company. During his tenure, the Company has made considerable progress in all the spheres and acquired reputation in the Industry. He has contributed immensely in the growth of the Company and achieving the turnover of Rs. 627 millions from the dot. He is the instrumental to prop up the business performance of the Company while facing the tremendous challenges by the Company and particularly the auto sector during past 6 years. The senior management team is working extensively in the arenas of Business Development, Diversifications and Production Efficiency under his efficient leadership to turnaround the Company.

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 5349981 equity shares-14.09% of total paid up capital of the Company as on June 30, 2021.

### Brief Profile of Mr. Sudhir Mungase:

Mr. Sudhir Mungase aged 46 years having 24 years long and varied experience in Auto sector, Real estate sector and transport sector. He was appointed first time on December 16, 1996 in the company and re-appointed as Whole-Time Director w.e.f. October 1, 2016. Mr. Sudhir Mungase is the Whole-time Director, associated with manufacturing and maintenance operations of the Company. He has acquired expertise in Sheet Metal and Allied Operations. He is closely handling the activities of land acquisition and development of Autoline Industrial Parks Limited ("AIPL") a subsidiary of the Company and obtained various prime approvals from the government authority for land development. Under his leadership AIPL has acquired about 112 acres land at Mahalunge surrounded by the Auto cluster.



He is a Promoter and co- founder of the Company and holding 3823431 equity shares  
– 10.07% of total paid up capital of the Company as on June 30, 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

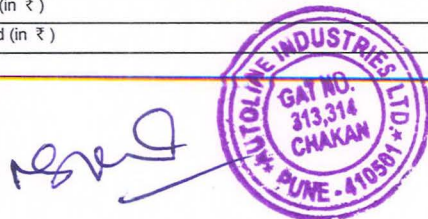
Email : investorservices@autolineind.com

Tel. +91-2135-635 865/6

**Statement of Unaudited Financial Results for the Quarter Ended June 30, 2021**

(Rs in Lakhs except EPS)

Sr.No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30-Jun-2021	31-Mar-2021	30-Jun-2020	31-Mar-2021	30-Jun-2021	31-Mar-2021	30-Jun-2020	31-Mar-2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue From Operations								
	Revenue from operations	8,031	11,778	1,281	28,414	8,031	11,778	1,281	28,469
	Other income	76	41	44	192	62	33	42	172
	<b>Total Revenue</b>	<b>8,107</b>	<b>11,819</b>	<b>1,325</b>	<b>28,606</b>	<b>8,093</b>	<b>11,811</b>	<b>1,323</b>	<b>28,641</b>
2	Expenses								
	Cost of materials consumed	5,503	7,790	579	18,600	5,503	7,790	579	18,637
	Purchases of stock-in-trade	-	-	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	102	(1)	285	246	102	(1)	285	246
	Employee benefit expense	656	729	352	2,441	687	763	375	2,563
	Finance costs	664	925	671	3,186	664	925	674	3,197
	Depreciation and amortisation expense	506	501	512	2,043	506	501	512	2,043
	Other Expenses	1,589	2,242	393	6,196	1,538	2,232	390	6,169
	<b>Total expenses</b>	<b>9,020</b>	<b>12,186</b>	<b>2,792</b>	<b>32,712</b>	<b>9,000</b>	<b>12,210</b>	<b>2,815</b>	<b>32,855</b>
3	Profit/(Loss) before exceptional items and tax	(913)	(367)	(1,467)	(4,106)	(907)	(399)	(1,492)	(4,214)
4	Exceptional items- expenses/(income)	(463)	(545)	-	(545)	(463)	(27)	-	(27)
5	Profit/(Loss) before tax	(450)	178	(1,467)	(3,561)	(444)	(372)	(1,492)	(4,187)
6	Tax Expense								
	Current tax								
	Deferred tax	-	-	-	-	-	-	-	-
7	Profit/(Loss) after tax	(450)	178	(1,467)	(3,561)	(444)	(372)	(1,492)	(4,187)
	Net Profit/(Loss) attributable to								
	Owners of the company					(438)	(87)	(1,491)	(3,893)
	Non-controlling interest					(6)	(285)	(1)	(294)
8	Other Comprehensive Income/(Loss) -items that will not be reclassified to profit and loss	9	(17)	24	(15)	9	(15)	24	(10)
	Owners of the company								
	Non-controlling interest								
9	Total Comprehensive Income/(Loss) for the period	(441)	161	(1,443)	(3,576)	(435)	(387)	(1,468)	(4,197)
	Total Comprehensive Income/(Loss) attributable to								
	Owners of the company					(429)	(102)	(1,467)	(3,903)
	Non-controlling interest					(6)	(285)	(1)	(294)
10	Paid up Equity share capital (Face Value of ₹ 10/- each)	3,796	3,096	2,703	3,096	3,796	3,096	2,703	3,096
11	Reserves excluding Revaluation Reserves				(2,565)				(1,002)
12	Earnings per share								
	Basic (in ₹)	(1.36)	0.92	(5.43)	(12.32)	(1.34)	(0.97)	(5.52)	(14.48)
	Diluted (in ₹)	(1.36)	0.92	(5.43)	(12.32)	(1.34)	(0.97)	(5.52)	(14.48)





## Notes

1. The above unaudited financial results for the Quarter ended June 30, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 13, 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 Statutory Auditors have carried out a Limited Review of the above results. The figures of standalone and consolidated financial results for the quarter ended March 31, 2021 are balancing figure of audited financial results for year ended March 31, 2021 and published year to date figures for nine months ended December 31, 2020 which were subjected to limited review by statutory auditors.
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 Unaudited financial results of subsidiaries, except the unaudited financial results for quarter ended June 30, 2021 of Koderat Investments Limited, Cyprus, which has been prepared as per GAAP, followed in the country of its incorporation.
6. The Company's operations and financial results for the quarter ended June 30, 2021 have been impacted adversely by the lockdown imposed to curb the spread of COVID-19 and consequent slowdown in the economy. The Company has made assessment including liquidity, recoverability of carrying amounts of financial and non-financial assets. The Company has considered internal and external information while finalizing various estimates & values. The actual impact in future may deviate from those estimated as on the date of approval of these financial statements. The Company will continue to closely monitor any material changes in future economic/ business conditions and assess its consequential impact on the operations.

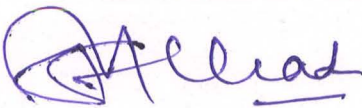


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7. The Parliament of India has approved the Code on Social Security, 2020 which may have an impact on the contributions by the Company on Employee benefit expenses, Provident Fund, Insurance and Gratuity. Further, the Ministry of Labour and Employment, 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. The effective date from which the changes are applicable is yet to be notified and the final rules are yet to be framed. 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 results in the period in which the Code on Social Security, 2020 is enacted.
8. Exceptional items during the quarter ended on June 30, 2021 includes Profit of ₹ 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.
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 ₹ 40/- each (Face Value of ₹ 10/- each). The Company has received Listing & Trading Approvals from the Stock Exchanges for the said preferential issue of Equity Shares.
10. 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 ₹ 45/- each. The Promoters have paid 25% consideration against allotment of said share warrants.
11. The figures of the previous period have been regrouped wherever necessary.

**By Order of the Board  
FOR AUTOLINE INDUSTRIES LIMITED**



**(Shivaji Akhade)  
Managing Director & CEO  
DIN: 000069755  
Place: Pune  
Date: 13/08/2021**






## LIMITED REVIEW REPORT

The Board of Directors,  
**Autoline Industries Ltd.**  
S.Nos.313/314,320 to 323, Nanekarwadi,  
Chakan, Tal-Khed, Dist. Pune 410501

1. We have reviewed the accompanying statement of Standalone unaudited financial results of Autoline Industries Limited (the "Company") for the quarter ended June 30, 2021 (the "Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")
2. The Statement is the responsibility of the Company's Management and has been approved by Board of Directors which has been prepared in accordance with the recognition & measurement principles laid down in the Indian Accounting standard 34 "Interim Financial Reporting (Ind AS 34)" prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with the Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standards on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountant of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2021 as reported in these standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of Standalone unaudited financial results prepared in all material respects in accordance with applicable Ind AS and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to note 6 of the 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 June 30, 2021 and the operations of the Company. Our conclusion is not modified in respect of this matter.

**FOR A.R. SULAKHE & CO**  
**CHARTERED ACCOUNTANTS**  
**FIRM REGISTRATION NUMBER: 110540W**

  
**KAUSTUBH DEO**  
**PARTNER**  
**MEMBERSHIP NUMBER: 134892**  
**UDIN: 21134892AAAAHM4490**  
**PLACE: PUNE**  
**DATE: August 13, 2021**







CHARTERED  
ACCOUNTANTS

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## LIMITED REVIEW REPORT

The Board of Directors

**Autoline Industries Ltd.**

S.Nos.313/314,320 to 323, Nanekarwadi,  
Chakan, Tal-Khed, Dist.-Pune 410501


1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of **Autoline Industries Limited** (the "Holding Company"), & its subsidiaries (the Holding Company & its subsidiaries together referred to as "the Group") for the quarter ended 30<sup>th</sup> June 2021 (the "Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
  2. This statement is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
  3. We conducted our review in accordance with the Standards on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended to the extent applicable.
4. The statements include 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)



5. Based on our review conducted and procedures performed as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of Consolidated Financial Results, prepared in accordance with the recognition and measurement principle laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2021 as reported in these consolidated financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
7. We draw attention to note 6 of the 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 June 30, 2021 and the operations of the Group. Our conclusion is not modified in respect of this matter.
8. We have not reviewed the interim financial results of Foreign Subsidiary; whose financial results reflect total revenue of Rs. Nil and total loss of Rs. 0.42 lakhs and Rs. Nil for the quarter ended 30<sup>th</sup> June 2020 and year to date result for the period from 01<sup>st</sup> April 2021 to 30<sup>th</sup> June 2021 respectively, as considered in the consolidated unaudited financial results, which are certified by the management.

Our Conclusion on the statement is not qualified in respect of this matter.

**FOR A.R.SULAKHE & CO.**  
**CHARTERED ACCOUNTANTS**  
**FIRM REGISTRATION NUMBER: 110540W**

  
**KAUSTUBH DEO**  
**PARTNER**  
**MEMBERSHIP NUMBER 134892**  
**UDIN: 21134892AAAAHN3152**  
**PLACE: PUNE**  
**DATE: August 13, 2021**

