



**Date:** February 09, 2023

**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**

**Outcome of Board Meeting held on February 09, 2023**

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 Thursday, February 9, 2023 inter-alia, has considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months period ended December 31, 2022 along with Limited review report issued by the Statutory Auditors of the Company, in respect of the aforesaid Unaudited Financial Results.

The meeting of the Board of Directors commenced at 11.30 A.M. and concluded at 2:45 P.M. The approved unaudited financial results for the quarter and nine months period ended December 31, 2022 along with limited review Report are enclosed herewith.

Please record the same.

**Thanking you,**  
**For Autoline Industries Limited**

**Shilpa Walunj**

**Company Secretary & Compliance Officer**  
**A38259**

**Date:** February 09, 2023

**Place:** Chakan, Pune



**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 and Nine Months Ended December 31, 2022**

(Rs in Lakhs except EPS)

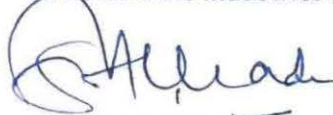
Sr.No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter Ended			Nine Months Ended		Year Ended	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-2022	30-Sep-2022	31-Dec-2021	31-Dec-2022	31-Dec-2021	31-Mar-2022	31-Dec-2022	30-Sep-2022	31-Dec-2021	31-Dec-2022	31-Dec-2021	31-Mar-2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Revenue From Operations</b>												
	Revenue from operations	15,140	16,657	16,421	49,764	38,002	56,638	15,340	16,771	16,461	50,101	38,042	56,843
	Other income	77	47	66	164	180	230	62	33	46	119	127	159
	<b>Total Revenue</b>	<b>15,217</b>	<b>16,704</b>	<b>16,487</b>	<b>49,928</b>	<b>38,182</b>	<b>56,868</b>	<b>15,402</b>	<b>16,804</b>	<b>16,507</b>	<b>50,220</b>	<b>38,169</b>	<b>57,002</b>
2	<b>Expenses</b>												
	Cost of materials consumed	10,797	12,769	11,638	37,295	26,398	40,261	10,723	12,777	11,638	37,229	26,398	40,261
	Purchases of stock-in-trade	-	-	-	-	-	-	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	285	2	155	156	237	(366)	285	3	155	156	237	(366)
	Employee benefit expense	889	881	799	2,631	2,231	3,080	927	933	834	2,756	2,331	3,222
	Finance costs	493	507	641	1,563	1,900	2,532	507	520	641	1,601	1,904	2,568
	Depreciation and amortisation expense	408	505	499	1,410	1,505	2,011	409	507	499	1,413	1,505	2,014
	Other Expenses	2,094	2,386	2,616	6,771	6,565	9,163	2,103	2,389	2,554	6,769	6,415	9,097
	<b>Total expenses</b>	<b>14,966</b>	<b>17,050</b>	<b>16,348</b>	<b>49,826</b>	<b>38,836</b>	<b>56,681</b>	<b>14,954</b>	<b>17,129</b>	<b>16,321</b>	<b>49,924</b>	<b>38,790</b>	<b>56,796</b>
3	<b>Profit/(Loss) before exceptional items and tax</b>	<b>251</b>	<b>(346)</b>	<b>139</b>	<b>102</b>	<b>(654)</b>	<b>187</b>	<b>448</b>	<b>(325)</b>	<b>186</b>	<b>296</b>	<b>(621)</b>	<b>206</b>
4	Exceptional items	-	1,386	-	1,355	463	563	-	1,355	-	1,355	463	563
5	<b>Profit/(Loss) before tax</b>	<b>251</b>	<b>1,040</b>	<b>139</b>	<b>1,457</b>	<b>(191)</b>	<b>750</b>	<b>448</b>	<b>1,030</b>	<b>186</b>	<b>1,651</b>	<b>(158)</b>	<b>769</b>
6	<b>Tax Expense</b>												
	Current tax	-	-	-	-	-	-	-	-	-	-	-	-
	Deferred tax	-	-	-	-	-	-	-	-	-	-	-	-
7	<b>Profit/(Loss) after tax</b>	<b>251</b>	<b>1,040</b>	<b>139</b>	<b>1,457</b>	<b>(191)</b>	<b>750</b>	<b>448</b>	<b>1,030</b>	<b>186</b>	<b>1,651</b>	<b>(158)</b>	<b>769</b>
	Net Profit/(Loss) attributable to												
	Owners of the company	-	-	-	-	-	-	455	1,038	193	1,673	(128)	807
	Non-controlling interest	-	-	-	-	-	-	(7)	(8)	(7)	(22)	(30)	(38)
8	<b>Other Comprehensive Income/(Loss)</b>												
	Items that will not be reclassified to profit and loss												
	Remeasurements of post-employment benefit obligations-(loss)/gains	9	(35)	12	(10)	28	44	6	(36)	12	(12)	30	48
	Owners of the company	-	-	-	-	-	-	-	-	-	-	-	-
	Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-
9	<b>Total Comprehensive Income/(Loss) for the period</b>	<b>260</b>	<b>1,005</b>	<b>151</b>	<b>1,447</b>	<b>(163)</b>	<b>794</b>	<b>454</b>	<b>994</b>	<b>198</b>	<b>1,639</b>	<b>(128)</b>	<b>817</b>
	Total Comprehensive Income/(Loss) attributable to												
	Owners of the company	-	-	-	-	-	-	461	1,002	205	1,661	(98)	855
	Non-controlling interest	-	-	-	-	-	-	(7)	(8)	(7)	(22)	(30)	(38)
10	<b>Paid up Equity share capital (Face Value of ₹ 10/- each)</b>	<b>3,896</b>	<b>3,896</b>	<b>3,796</b>	<b>3,896</b>	<b>3,796</b>	<b>3,796</b>	<b>3,896</b>	<b>3,896</b>	<b>3,796</b>	<b>3,896</b>	<b>3,796</b>	<b>3,796</b>
11	<b>Reserves excluding Revaluation Reserves as per audited balance sheet of previous accounting year</b>						<b>329</b>						<b>2,065</b>
12	<b>Earnings per share</b>												
	Basic (in ₹)	0.64	2.67	0.41	3.76	(0.52)	2.04	1.15	2.65	0.53	4.26	(0.44)	2.09
	Diluted (in ₹)	0.64	2.67	0.41	3.74	(0.52)	1.99	1.15	2.65	0.53	4.24	(0.44)	2.05



**Notes:**

1. The above financial results for the quarter and nine months ended on December 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 9, 2023 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 other recognized accounting practices and policies to the extent applicable.
3. The Statutory Auditors of the Company have carried out a Limited Review of the above results.
4. The Company mainly operates in a single primary business segment comprising of manufacturing sheet metal auto components and assemblies thereof, therefore the disclosure requirements as per Ind AS-108 "Operating Segments" are not applicable to the Company.
5. Koderat Investments Limited, an overseas subsidiary of the company has invested in Zagato s.r.l. and SZ Design s.r.l.; Italy (Associate Companies). These associate companies are under voluntary liquidation in their respective jurisdiction. Zagato s.r.l. excluded Koderat Investments Limited as a 'Shareholder' by passing a shareholders resolution as per their local law. Hence, Koderat Investments Limited is not having any control over the accounts of Zagato s.r.l. and SZ Design s.r.l., accordingly as per Ind AS -110, the Consolidated Financial Statements of the company have considered the numbers of Standalone Financial results of Koderat Investment Limited. As per the opinion of the Management, this subsidiary is not material to the group.
6. Exceptional items during the nine months ended December 31, 2022 includes Profit of Rs. 12.40 Crores on Sale of the Property, Plant & Equipment situated at Plot No. E-12- 17 (7) & (8), Bhosari, Pune and Receipt of Rs. 2.80 Crores under the Directors & Officers Liability Insurance Policy from ICICI Lombard General Insurance Company Ltd and it further includes payment of Rs. 1.64 Crores under the Sales Tax Amnesty Scheme of Government of Maharashtra.
7. The Company had issued and allotted 10,00,000 convertible share warrants on preferential basis to the Promoters pursuant to the shareholders' approval obtained on April 21, 2021. The warrants were allotted on June 1, 2021 at a price of Rs. 45/- each ("warrant price") upon receipt of 25 % upfront amount. The outstanding amount on share warrants had to be paid in full on or before twelve months from the date of allotment of warrants. The Promoters have paid balance 75% of warrant price on May 31, 2022 and exercised their right for conversion of 10,00,000 warrants into equal number of equity shares of the Company. Hence, the Board of Directors of the Company has allotted 10,00,000 equity shares of the face value of Rs. 10/- each fully paid at a price of Rs. 45/- each on June 1, 2022.
8. The Board at its meeting held on November 13, 2022 approved the voluntary Striking off of Autoline Locomotive Parts LLP; a joint venture which was incorporated on August 10, 2021.
9. 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: 00006755  
Place: Pune  
Date: 09/02/2023**





**Independent Auditor's Limited Review Report on Standalone Unaudited Financial Results of Autoline Industries Limited for the quarter & nine months period ended on December 31, 2022, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

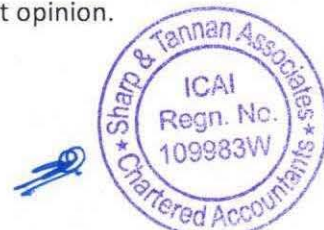
To,  
**The Board of Directors**  
**Autoline Industries Limited**  
(CIN - L34300PN1996PLC104510)  
S.No.313, 314,320 to 323, Nanekarwadi,  
Chakan, Tal. Khed, Pune 41050

## Introduction

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Autoline Industries Limited** ("the Company") for the quarter and nine months period ended December 31, 2022, together with notes thereon ("the Statement"), 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").
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors on February 09, 2023, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended ("the Act"), read with relevant rules issued thereunder and other recognised accounting practices and policies generally accepted in India and Regulation 33 of the Listing Regulations in this regard. Our responsibility is to express a conclusion on the Statement based on our review.

## Scope of Review

3. We conducted our review of the Statement in accordance with the Standard 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 ("ICAI"). 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 on Auditing specified under section 143(10) of the Companies Act, 2013 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.



## Conclusion

4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 as prescribed under section 133 of the Act and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations in this regard, including the manner in which it is to be disclosed, or that it contains any material misstatement.

## Other matters

5. The Statement includes the results for the comparative quarter and nine months period ended December 31, 2021, which have been reviewed by the predecessor auditor who issued his unmodified conclusion vide their reports dated February 12, 2022. The Statement also includes the results for the year ended March 31, 2022, which have been audited by the predecessor auditor who issued his unmodified opinion vide their report dated May 28, 2022.

Our conclusion is not modified in respect of this other matters.

Pune, February 09, 2023



Sharp & Tannan Associates  
Chartered Accountant  
Firm's Reg. No.: 0109983W  
by the hand of

CA Arnob Choudhuri  
Partner

Membership No.: (F) 156378

UDIN: 23156378BQxJBZ3122.



# Sharp & Tannan Associates

Chartered Accountants

802, Lloyds Chambers, Dr. Ambedkar Road  
Opp. Ambedkar Bhavan, Pune 411011, INDIA.

T: +91 20 2605 0802  
F: +91 20 2605 0803  
E: pune.office@sharp-tannan.com  
W: www.sharp-tannan.com

## Independent Auditor's Limited Review report on Consolidated Unaudited Financial Results of Autoline Industries Limited for the Quarter and Nine months period ended on December 31, 2022, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

**The Board of Directors**

**Autoline Industries Limited**

(CIN - L34300PN1996PLC104510)

S.No.313, 314,320 to 323, Nanekarwadi,

Chakan, Tal. Khed, Pune 41050

### Introduction

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial results of the **Autoline Industries Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), which includes Group's share of profit/(loss) in its associates and joint venture for the quarter and nine months ended on December 31, 2022, together with notes thereon ("the Statement"), 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"), which has been initialed by us for identification purposes.
2. The Statement, which is the responsibility of the Holding Company's Management and approved by the Holding company's Board of Directors on February 09, 2023 has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, ("the Act") as amended, read with rules issued there under and other recognized accounting practices and policies generally accepted in India and Regulation 33 of the Listing Regulations in this regard. Our responsibility is to express a conclusion on the Statement based on our review.

### Scope of Review

3. We conducted our review of the Statement in accordance with the Standard 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 on Auditing specified under section 143(10) of the Companies Act, 2013 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 (8) of the Listing Regulations in this regard, to the extent applicable.

4. 'The Statement' includes the results of the entities mentioned below:

Sr. No.	Name of the related party	Nature of relationship
1.	Autoline Industries Limited (AIL)	Holding Company
2.	Autoline Design Software Ltd. (ADSL)	Subsidiary Company
3.	Autoline E-Mobility Private Limited (AeMPL)	Subsidiary Company
4.	Autoline Industrial Parks Ltd. (AIPL)	Subsidiary Company (Significant Influence 43% Stake)
5.	Koderat Investments Ltd., Cyprus (Non-Operative)	Subsidiary Company
	- SZ Design SRL - (Under Liquidation)	Associates of Koderat Investments Limited – Subsidiary
	- Zagato SRL Milan Italy (Voluntary Liquidation)	Associates of Koderat Investments Limited – Subsidiary

#### Conclusion

5. Based on our review conducted and procedures performed as stated in "Scope of review" paragraph above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34 as prescribed under section 133 of the Act and other recognised accounting practice and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations in this regard, including the manner in which it is to be disclosed, or that it contains any material misstatement.

#### Other matters

6. We did not review the interim financial results of two subsidiaries and one joint venture, included in the Statement, whose interim financial information / financial result reflect total revenues of Rs. 313.53 lakhs & Rs.484.05 lakhs, total net profit after tax of Rs 209.53 lakhs & Rs 233.37 lakhs, total comprehensive income of Rs 206.51 lakhs & Rs 231.37 lakhs for the quarter and nine months ended December 31, 2022 respectively. These financial statements / information in respect of above entities are not reviewed by their respective auditors and have been furnished to us by the Holding company's management and our opinion on the Consolidated Statement, in so far as it relates to the amounts and disclosures included in respect of these two Indian subsidiaries and one joint venture, are based solely on such unaudited financial information as certified by management. In our opinion and according to the information and explanations given to us by the Parent company's management, these components are not material to the Group.





7. The Statement includes the results for the comparative quarter and nine months period ended December 31, 2021, which have been reviewed by the predecessor auditor who issued his unmodified conclusion vide their reports dated February 12, 2022. The Statement also includes the results for the year ended March 31, 2022, which have been audited by the predecessor auditor who issued his unmodified opinion vide their report dated May 28, 2022.

Our conclusion is not modified in respect of these other matters.

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**Sharp & Tannan Associates**  
Chartered Accountants  
Firm's Reg. No.: 0109983W  
by the hand of



A handwritten signature in blue ink, appearing to read "Arnob Choudhuri".

**Arnob Choudhuri**  
Partner

Membership No.: (F) 156378

UDIN: 23156378BQXJCA4399.

Pune, February 09, 2023