

Date: February 9, 2019

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, 5<sup>th</sup> 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 February 9, 2019**

Pursuant to Regulations 30, 33 and 31A (8) 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, February 9, 2019, inter-alia:

1. Considered and approved unaudited Financial Results (Standalone and Consolidated) of the Company prepared in accordance with the IND-AS for the Quarter & Nine months ended December 31, 2018 along with Limited review report issued by the Auditors of the Company, in respect of the aforesaid Unaudited Financial Results.
2. The request received under Regulation 31A of SEBI (LODR) Regulations, 2015 from two promoters viz. Mr. R Radhakrishnan and Mrs. Reema Radhakrishnan, holding 0.49% and 1.39% equity shares respectively in the Company as on date, for re-classifying them from Promoters category to Public category was considered and the Board deferred the matter to its next meeting.

The Meeting of the Board of Directors concluded at 6:00 PM.

The approved unaudited financial results, the limited review report and the extracts of the minutes of Board meeting are enclosed herewith.

Please record the same.

Yours truly,  
For **Autoline Industries Limited**



**Umesh Chavan**  
**Executive Director and CEO**  
**(DIN: 06908966)**



**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF BOARD OF DIRECTORS OF AUTOLINE INDUSTRIES LIMITED HELD ON SATURDAY, FEBRUARY 9, 2019 AT 11:30 AM AT THE REGISTERED OFFICE OF THE COMPANY AND CONCLUDED AT 6:00 PM**


**TO CONSIDER THE REQUEST OF RE-CLASSIFICATION:**

It was informed to the Board that Mr. R Radhakrishnan and Mrs. Reema Radhakrishnan, the promoters of the Company requested on February 6, 2019 under Regulation 31A of SEBI (LODR) Regulations, 2015 to the Board to reclassify their shareholding from Promoter category to Public Category. The re-classification of the status of above promoters to public category was discussed and deliberated in the meeting.

The Board noted that the two whole time Directors in the Company who belong to Promoter category were absent for the Board meeting. Therefore the Board opined that it would not be appropriate to decide on the request of Mr. R Radhakrishnan and Mrs. Reema Radhakrishnan for re-classification from Promoters category to Public category in the absence of any of the promoter directors. Hence it was decided to defer the matter to the next Board Meeting. After deliberation the following resolution was passed:

**“RESOLVED THAT** the matter of re-classification of Mr. R Radhakrishnan and Mrs. Reema Radhakrishnan, the two promoters of the Company under Regulation 31A of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as modified time to time, from Promoters category to Public category be deferred to the next meeting of the Board of Directors of the Company.”

For Autoline Industries Limited

  
Ashish Gupta  
Company Secretary  
M. No. ACS-16368



**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. +91-2135-664 865/6

**Statement of Unaudited Financial Results for the Nine Months Ended December 31, 2018**

( Rs in Lakhs except EPS )

Sr.No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter Ended			Nine months Ended			Quarter Ended			Nine months Ended		
		31-Dec-2018	30-Sep-2018	31-Dec-2017	31-Dec-2018	31-Dec-2017	31-Mar-2018	31-Dec-2018	30-Sep-2018	31-Dec-2017	31-Dec-2018	31-Dec-2017	31-Mar-2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Revenue From Operations</b>												
	Revenue from operations	10,462	12,209	10,313	33,600	27,677	39,491	10,463	12,210	10,315	33,602	27,683	39,499
	Other income	106	11	68	136	130	1,023	107	13	65	140	105	990
	<b>Total Revenue</b>	<b>10,568</b>	<b>12,220</b>	<b>10,381</b>	<b>33,736</b>	<b>27,807</b>	<b>40,514</b>	<b>10,570</b>	<b>12,223</b>	<b>10,380</b>	<b>33,742</b>	<b>27,788</b>	<b>40,489</b>
2	<b>Expenses</b>												
	Cost of materials consumed	7,738	8,905	7,360	24,661	19,194	27,133	7,738	8,905	7,360	24,661	19,194	27,133
	Purchases of stock-in-trade	-	-	-	-	-	-	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(14)	59	(109)	58	(86)	267	(14)	59	(109)	58	(86)	267
	Employee benefit expense	856	848	876	2,535	2,550	3,412	896	886	919	2,654	2,677	3,584
	Finance costs	854	832	868	2,487	2,617	3,667	858	834	870	2,492	2,623	3,686
	Depreciation and amortisation expense	517	548	557	1,617	1,680	2,225	517	548	557	1,617	1,681	2,226
	Other Expenses	2,235	2,119	2,222	6,400	5,736	7,903	2,218	2,109	2,193	6,363	5,657	7,778
	Excise Duty on Sales	-	-	-	-	1,040	1,040	-	-	-	-	1,040	1,040
	<b>Total expenses</b>	<b>12,186</b>	<b>13,311</b>	<b>11,774</b>	<b>37,758</b>	<b>32,731</b>	<b>45,647</b>	<b>12,213</b>	<b>13,341</b>	<b>11,790</b>	<b>37,845</b>	<b>32,786</b>	<b>45,714</b>
3	<b>Profit / (Loss) before exceptional items and tax</b>	<b>(1,618)</b>	<b>(1,091)</b>	<b>(1,393)</b>	<b>(4,022)</b>	<b>(4,924)</b>	<b>(5,133)</b>	<b>(1,643)</b>	<b>(1,118)</b>	<b>(1,410)</b>	<b>(4,103)</b>	<b>(4,998)</b>	<b>(5,225)</b>
4	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
5	<b>Profit / (Loss) before tax</b>	<b>(1,618)</b>	<b>(1,091)</b>	<b>(1,393)</b>	<b>(4,022)</b>	<b>(4,924)</b>	<b>(5,133)</b>	<b>(1,643)</b>	<b>(1,118)</b>	<b>(1,410)</b>	<b>(4,103)</b>	<b>(4,998)</b>	<b>(5,225)</b>
6	<b>Tax Expense</b>												
	Current tax	-	-	-	-	-	-	-	-	-	-	-	-
	Deferred tax	-	-	-	-	-	-	-	-	-	-	-	12
7	<b>Profit / (Loss) after tax</b>	<b>(1,618)</b>	<b>(1,091)</b>	<b>(1,393)</b>	<b>(4,022)</b>	<b>(4,924)</b>	<b>(5,133)</b>	<b>(1,643)</b>	<b>(1,118)</b>	<b>(1,410)</b>	<b>(4,103)</b>	<b>(4,998)</b>	<b>(5,237)</b>
	<b>Net Profit / (Loss) attributable to</b>												
	Owners of the company	(1,618)	(1,091)	(1,393)	(4,022)	(4,924)	(5,133)	(1,643)	(1,112)	(1,410)	(4,103)	(4,998)	(5,186)
	Non-controlling interest	-	-	-	-	-	-	-	(6)	-	-	-	(51)
8	<b>Other Comprehensive Income / (Loss) -items that will not be reclassified to profit and loss</b>	<b>(26)</b>	<b>13</b>	<b>29</b>	<b>12</b>	<b>17</b>	<b>(2)</b>	<b>(27)</b>	<b>14</b>	<b>31</b>	<b>12</b>	<b>17</b>	<b>-</b>
	Owners of the company								14	31	12	17	-
	Non-controlling interest								-	-	-	-	-
9	<b>Total Comprehensive Income / (Loss) for the period</b>	<b>(1,644)</b>	<b>(1,078)</b>	<b>(1,364)</b>	<b>(4,010)</b>	<b>(4,907)</b>	<b>(5,135)</b>	<b>(1,670)</b>	<b>(1,104)</b>	<b>(1,379)</b>	<b>(4,091)</b>	<b>(4,981)</b>	<b>(5,237)</b>
	<b>Total Comprehensive Income / (Loss) attributable to</b>												
	Owners of the company							(1,657)	(1,098)	(1,370)	(4,055)	(4,941)	(5,186)
	Non-controlling interest							(13)	(6)	(9)	(36)	(40)	(51)
10	Paid up Equity share capital (Face Value of ₹ 10/- each)	2,222	2,100	2,100	2,222	2,100	2,100	2,222	2,100	2,100	2,222	2,100	2,100
11	Reserves excluding Revaluation Reserves				(644)	2,680	2,614				1,029	4,131	4,615
12	<b>Earnings per share ( not annualised)</b>												
	Basic (in ₹)	(7.69)	(5.20)	(6.66)	(19.14)	(28.76)	(28.46)	(7.82)	(5.32)	(6.72)	(19.53)	(29.19)	(29.05)
	Diluted (in ₹)	(7.69)	(5.20)	(6.65)	(19.14)	(28.74)	(28.45)	(7.81)	(5.32)	(6.72)	(19.52)	(29.17)	(29.03)

## Notes

1. The above unaudited financial results for the quarterly and Nine months ended December 31, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 9, 2019 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 conducted a limited review of the unaudited financial results for the quarterly and Nine months ended December 31, 2018.
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. The shareholders approved the issue of equity shares and Convertible Share Warrants having face value of Rs. 10/- each at a price of Rs. 73/- each to the promoters of Company and other identified investors on preferential basis vide Special Resolution passed on November 16, 2018 through Postal Ballot. Accordingly, the Board of Directors has allotted 1232877 equity shares at a price of Rs. 73/- each to the promoters of Company in four tranches which were completed on January 2, 2019. Further, the Company has allotted 6027397 convertible Share Warrants to the Promoters and investor in four tranches.
6. Effective April 1, 2018 the Company has adopted Ind AS 115 'Revenue from contracts with customers' using the cumulative effect method. The standard is applied retrospectively only to contracts that are not completed as at the date of application and the comparative information is not restated in the financial results. The adoption of the standard did not have any material impact to the financial results of the Company.
7. In accordance with the requirements of Ind AS, revenue for the period from April 1, 2018 to December 31, 2018 and April 1, 2017 to December 31, 2017 is net of Goods and Services Tax (GST). However, revenue for nine months ended December 31, 2017 is inclusive of excise duty and that for nine months ended December 31, 2018 is net of Goods and Service Tax (GST). Following additional information is being provided to facilitate such comparison:



*Handwritten signature in blue ink.*

**Standalone**

(Rs.in Lakhs)

Particulars	Quarter ended			Nine Months ended		Year ended
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
Revenue from operations (as published)	10462	12209	10313	33600	27677	39491
Less:- excise duty collected on revenue	-	-	-	-	1040	1040
Comparable revenue from operations	10462	12209	10313	33600	26637	38451

**Consolidated**

(Rs.in Lakhs)

Particulars	Quarter ended			Nine Months ended		Year ended
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
Revenue from operations (as published)	10463	12210	10315	33602	27683	39499
Less:- excise duty collected on revenue	-	-	-	-	1040	1040
Comparable revenue from operations	10463	12210	10315	33602	26643	38459

8. 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 un-audited financial results of subsidiaries, except the unaudited financial results for quarter & Nine months ended December 31, 2018 of Koderat Investments Limited, Cyprus, which has been prepared as per GAAP, followed in the country of its incorporation.

**By Order of the Board****FOR AUTOLINE INDUSTRIES LIMITED****(Umesh Chavan)****CEO and Executive Director****DIN: 06908966**

Place: Pune

Date: 09/02/2019



## 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 unaudited consolidated financial results of Autoline Industries Limited (the "Holding Company"), & its subsidiaries (the Holding Company & its subsidiaries constitute the "Group") for the quarter ended 31<sup>st</sup> December 2018 and the year-to-date result for the period from 01<sup>st</sup> April 2018 to 31<sup>st</sup> December 2018 which are included in the accompanying Statement of Unaudited Consolidated Financial Results for the quarter ended 31<sup>st</sup> December 2018 and the year-to-date result for the period from 01<sup>st</sup> April 2018 to 31<sup>st</sup> December 2018 together with the notes thereon (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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.


This statement is the responsibility of the Holding Company's Management and has been approved by 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 issue a report on the Statement based on our review.

2. 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 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.
3. A review is limited primarily to inquiries of Holding 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. 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 above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with 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 have not reviewed the interim financial results of Foreign Subsidiary; whose financial results reflect total revenue of Rs. Nil and total loss of Rs. 0.52 lakhs and 1.86 Lakhs for the quarter ended 31<sup>st</sup> December 2018 and year-to-date results for the period 01 April 2018 to 31<sup>st</sup> December 2018 as considered in the consolidated unaudited financial results, which are certified by the management.  
Our Conclusion 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  
PLACE: PUNE  
DATE: February 09, 2019.**



## 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 31<sup>st</sup> December 2018 and the year-to-date result for the period from 01<sup>st</sup> April 2018 to 31<sup>st</sup> December 2018 together with the notes thereon (the "Statement"). The Statement has been prepared by the company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (the Listing Regulations, 2015), as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.
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 read with relevant Rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report 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 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.
4. A review is limited primarily to inquiries of 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.
5. Based on our review as conducted as 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.  
Our conclusion 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**  
**PLACE: PUNE**  
**DATE: February 09, 2019**

