



Date: September 25, 2023

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**

Sub: Proceedings of the 27th Annual General Meeting of the Company held on September 25, 2023

Dear Sir,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the proceedings of the 27th Annual General Meeting of the Company held on Monday, September 25, 2023 at 2:30 p.m. through Video Conferencing/ Other Audio Visual Means and concluded at 3.53 p.m.

Kindly take the above submission on your record. Thanking You,

Yours truly,
For Autoline Industries Limited

Shilpa Walunj
Company Secretary & Compliance Officer
Mem No: A38259
Chakan, Pune





Gist of Proceedings of the 27th Annual General Meeting of Autoline Industries Limited

The 27th Annual General Meeting (“the Meeting”) of Autoline Industries Limited was held on Monday, September 25, 2023 at 2:30 p.m. (IST) through Video Conference (“VC”)/ Other Audio Visual Means (“OAVM”). The meeting was held in compliance with General Circular No. 10/2022 dated December 28, 2022 read together with General Circular Nos.20/2020 dated May 5, 2020 and General Circular No. 02/2022 dated May 5, 2022 and the rules made thereunder and other applicable circulars issued by the Ministry of Corporate Affairs (collectively referred to as ‘MCA Circulars’) and circulars issued by the Securities and Exchange Board of India (SEBI) (together referred to as “Circulars”)and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

Directors Present:

The following directors attended the Meeting from their respective locations through VC:

Mr. Prakash Nimbalkar, Chairman and Independent Director of the Company and Chairman of Stakeholders Relationship Committee

Mr. Vijay Thanawala, Independent Director & Chairman of Audit Committee and Nomination & Remuneration Committee

Ms. Rajashri Sai – Independent Woman Director

Mr. Shivaji Akhade, Managing Director & CEO & Mr. Sudhir Mungase, Whole-time Director attended the meeting from the Registered Office of the Company, Pune.

Mr. Venugopal Pendyala, Chief Financial Officer and Ms. Shilpa Walunj, Company Secretary and Compliance Officer of the Company attended the meeting from the Registered Office of the Company, Pune.

Other Representatives

Representatives of the Statutory Auditors viz., Sharp & Tannan Associates, Chartered Accountants and Representatives of Secretarial Auditors, viz. KANJ & Co. LLP, Practicing Company Secretaries attended the meeting through VC from their respective locations in Pune.

Members Present

47 Members attended the meeting through VC.

Mr. Prakash Nimbalkar, Chairman, presided over the Meeting and commenced the proceedings of the meeting after ascertaining that the requisite quorum was present. The meeting commenced at 2:30 p.m. He introduced Directors, Management Committee members and Invitees present at the meeting.

The Chairman welcomed the Members and other attendees for the meeting.

Ms. Shilpa Walunj, Company Secretary briefed the Members regarding the arrangements made for the meeting through Video Conferencing or Other Audio Visuals Means and provided general instructions pertaining to participation in the Annual General Meeting through Video Conferencing/ Other Audio Visual Means. She informed that the proceedings of this meeting are being recorded and also webcast in association with National Securities Depository Limited (NSDL). She further informed the members that the Members who had joined the meeting through Video Conferencing and who had not yet cast their vote through remote e-voting, were provided the option to vote through e-voting facility made available at the AGM and that, Mr. Sunil Nanal, representing the KANJ & Co. LLP, Secretarial Auditors of the Company, had been appointed as the Scrutinizer to ensure that the scrutiny of the votes is done in a fair and transparent manner. She further informed that Statutory registers, certificates and documents were kept open for inspection on the website of the Company under the tab investor relations.

Thereafter, the Chairman mentioned that the Notice of the 27th Annual General Meeting along with the 27th Annual Report for FY 2022-23 had been sent through electronic mode to the members of the Company as on cut-off date and whose e-mail IDs were registered with the Company/ Depositories. The Chairman informed that since there are no qualifications, observations or adverse comments which had any material bearing on the functioning of the Company, reports of the Auditors and the Secretarial Auditor were taken as read.

Mr. Shivaji Akhade, Managing Director & CEO and Mr. Venugopal Pendyala, Chief Financial Officer briefed about the Company's business and future plans.

Chairman further informed that in addition to providing remote e-voting facility, the Company had provided an option for e-voting facility at the AGM which will be open for 15 minutes after conclusion of the proceedings of the meeting.

The Following items of business as set out in the Notice calling the meeting along with the Explanatory Statements & disclosure of interested persons forming part of it were put for members' approval

ORDINARY BUSINESS

First agenda Item being in the nature of Ordinary Business was

1. To receive, consider and adopt the audited financial statements of the Company on a standalone and consolidated basis, for the financial year ended March 31, 2023, the reports of the Board of Directors and Auditors thereon.

Second agenda item being in the nature of Ordinary Business was

2. To appoint a Director in place of Mr. Sudhir Mungase (DIN:00006754), who retires by rotation at the ensuing Annual General Meeting and being eligible has offered himself for re-appointment.

SPECIAL BUSINESS:

Third agenda item being in the nature of Special Business was

3. To re-appoint Ms. Rajashri Sai (DIN: 07112541) as an Independent Woman Director in the Company by way of special resolution.

Fourth agenda item being in the nature of Special Business was

4. To approve remuneration to Non-Executive Directors by way of commission and to pass the resolution as an Ordinary Resolution in this regard.

Fifth agenda item being in the nature of Special Business was

5. To approve sale, transfer or disposal of shares held by the Company in a material subsidiary of the Company and to pass the resolution as a Special Resolution in this regard.

The Chairman drawn the attention of members on the items as set out in the Notice of Meeting along with Explanatory Statements & disclosure of interested persons given therein which provide the objective, justification and implication of business.

Thereafter, Chairman invited speaker shareholders, who had done prior registrations, to speak and ask questions, if any. The Company had received some questions well in advance from the shareholders.

Mr. Venugopal Pendyala, Chief Financial Officer provided the answers to the queries raised by the Shareholders.

The Chairman announced that the e-voting results along with the consolidated Scrutinizer's Report shall be informed to Stock Exchanges and also be placed on the website of the Company within two working days from the conclusion of the meeting. The e-voting module was kept open for 15 minutes after conclusion of the proceedings of the meeting.

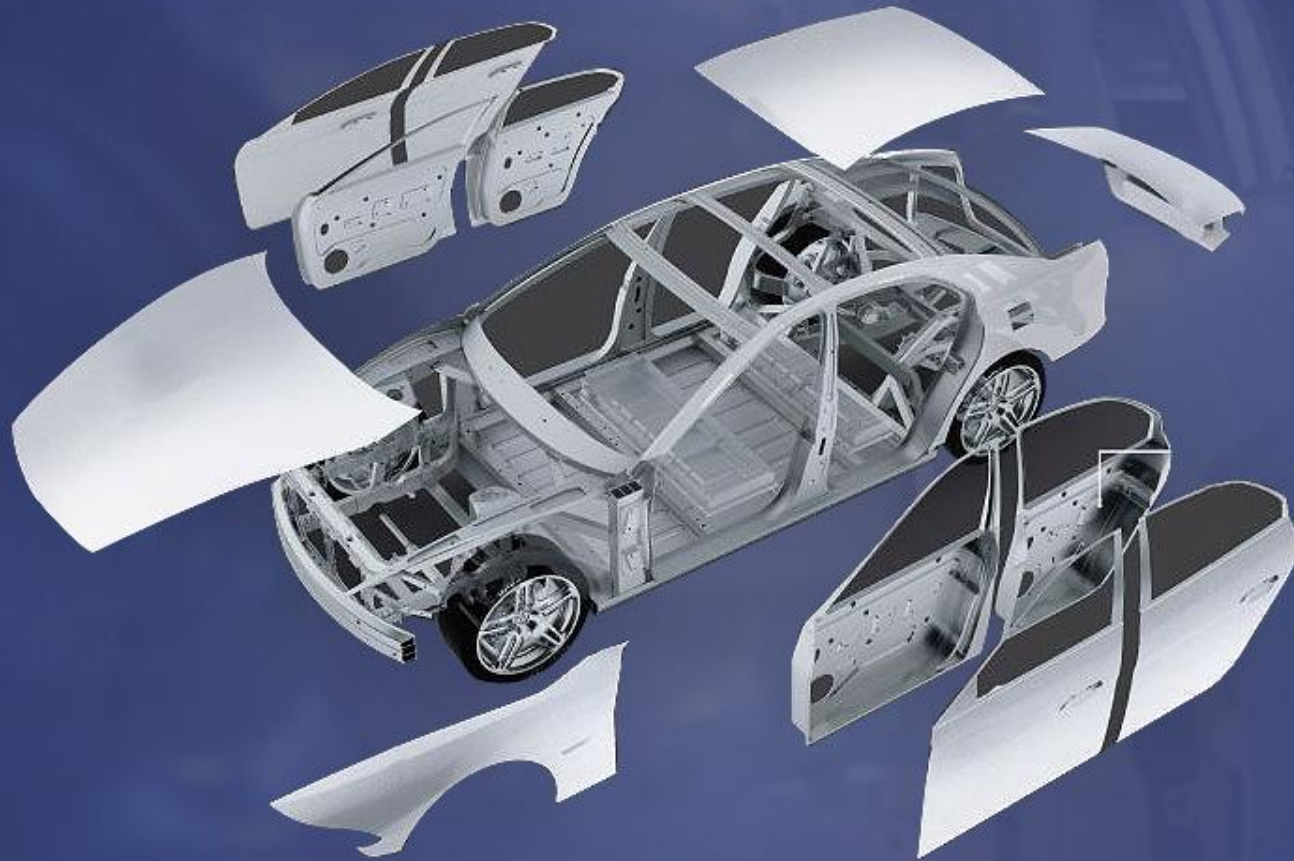
The Chairman thanked all the members and attendees for attending and participating in the meeting. The meeting was concluded at 3.53 PM (including fifteen minutes allowed for e-voting at AGM) on same day.



For Autoline Industries Limited

Shilpa Walunj
Company Secretary
Mem. No. A38259

Autoline Industries Ltd., Annual General Meeting Sept 25, 2023



Commercial Vehicles



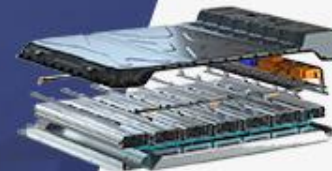
Railways



Consumer Durables



Split ACs



Battery Pack Components

**Amongst India's largest
Sheet Metal components manufacturer**

- Highlights of FY23
- New Avenues - Future Ready
- Business Performance FY23 and Projections FY24
- Business Initiatives

Disclaimer: The business projections are taking in to consideration of customer demand and intended market growth. In the case of any untoward incidents such as regulatory changes and other market disruptions the scenario might undergo changes

- Our objective last 2 years have been "Turnaround, Stability and Growth". Your company achieved annual revenue growth of 14% w.r.t. FY22 of Rs. 566 Crs as against the CV regulatory changes (subdued demand of light commercial vehicles) and volatility of RM prices.
- Autoline Industries awarded 'Top 5 vendors in 2023' in auto component category by Tata Motors Passenger cars division.
- Skill set enhancement initiated to meet best manufacturing practices. Industry 4.0, Fully automated robotic lines
- System upgradations towards digitalisation. i.e. implementation of SAP B1 and other cloud based digitalisation systems which are value add to operations, design centre, Tool Room and network security
- Technology addition through 2D and 3D (5-Axis) machines – for prototyping component and tool room business
- New Businesses added from passenger and electric upcoming new models from TML, Mahindra and Ashok Leyland. This will change the revenue share in FY24.
- Addition of non auto business has taken a momentum. Development orders received from Railway business and will get converted to bulk orders. As we mentioned in previous AGM, this business will contribute in the range of 10% of total revenue from FY25 from RCF, ICF and other Railway coach factories
- Debt profile optimization and consolidation of manufacturing units at Pune completed

New Avenues – Technology Addition

To cater proto requirements of customer, we have added 2 laser cutting machines, 2D and 5 Axis laser cutting machines respectively to enhance one of the largest tool room in Pune, equipped with ultra-modern CNC & dedicated presses for tool tryouts.



2D laser - 1.5M x 4M



3D Laser - 2.5M x 4M

EBITDA improvement initiatives – Decoiling and Robotic machines

Operational efficiency improvements: Decoiling machine (Bulk coils to cut-to-size sheets - Rs.2/kg savings), robotic welding line that improved operational efficiency and partially mitigated raw material cost volatility



Decoiling machine



Robotic Line

Indian Railways



- Coach Manufacturing
 - Side Walls
 - End Walls
 - Roof
 - Under Frame
 - Air Ducts and Vents
- Child Parts
 - Coach Interiors
 - Small Assemblies
 - Aluminium Extrusions

**Development orders
awarded**

EV - Industry



Battery Components

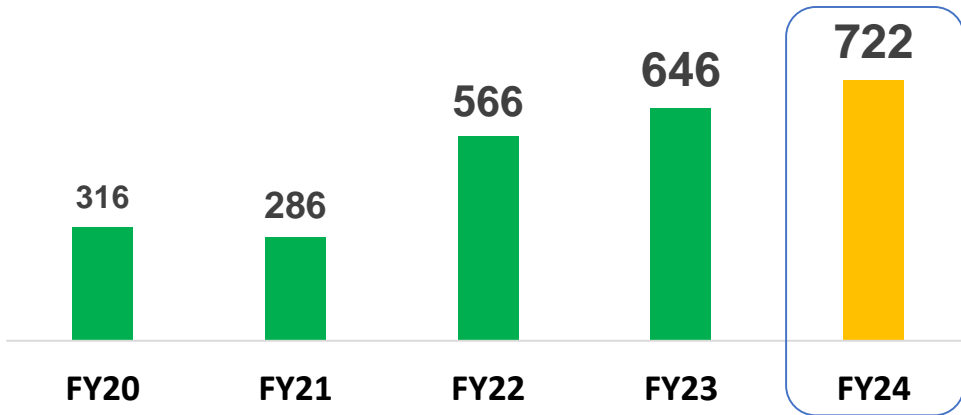
- Casings
- Brackets
- Enclosures & Housing
 - Aluminium Separators
 - Aluminium Frame
 - Top Cover
 - Bottom Tray

White Goods



- Appliance Cabinets
- Door and Lid Components
- Interior Shelves and Racks
- Exterior Trim and Accents
- Control Panels
- Heat Exchanger Components
- A/c Panels

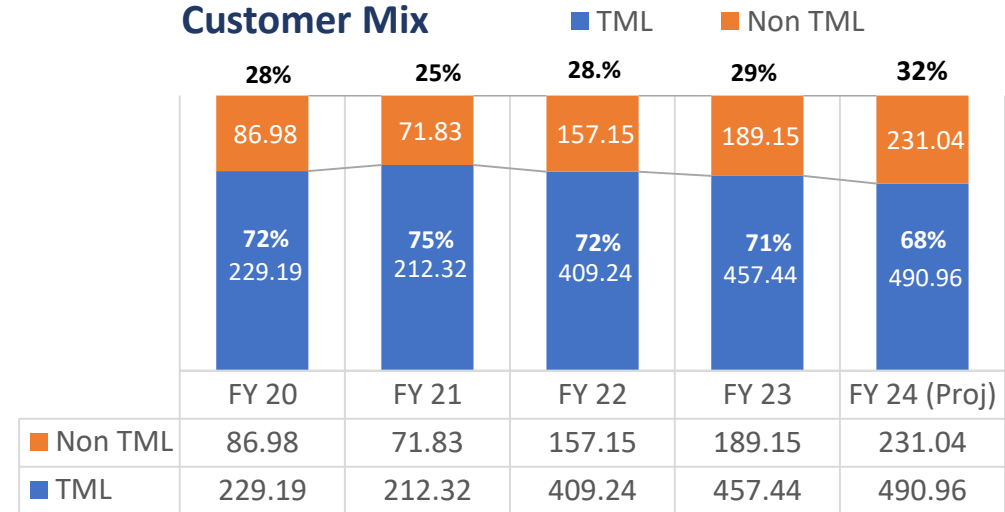
Business Performance Actuals and Projected



Company expected to achieve ~ 10% to 12% Topline over FY23 and EBIDTA ~ 8 to 9%

- In FY 23 year of RDE regulation changes and High Volatility in RM prices, which caused demand fluctuations.
- The revenue could have been approximately 730 Cr. In comparison with FY22 revenue (FY22 revenue was with high price RM)
- The operational profit was down by 1% due to RM purchases at higher rates every quarter
- To mitigate the risk of RM volatility, de-coiling machine has been installed which converts bulk coils to cut to Size. Roughly Rs. 2 per Kg is being saved on input RM.
- Existing conventional lines will be converted robotic which will give major cost savings
- Energy saving initiative – 70% solar will be used – set up in FY24.

Customer Mix



* All Figures in Cr

Single customer dependency has been reduced through revenue share over a period with the addition of new customers.

- Focus on key customers Tata Motors, Fiat, Mahindra, Ashok Leyland, AltiGreen, Hyundai at Pune and Maruti at Sanand and collaborating to enhance in current and future businesses
- Expand our focussed customer base with enhanced product portfolio including non-Auto business to de-risk the cyclicality in automotive business. Accordingly, we have strengthened our management bandwidth.
- Setting up a manufacturing unit at Sanand, Gujarat for Electric, IC, CNG engine passenger vehicles and we will operationalise the unit by January 24 for sizeable business in the next 24 months with better margins due to automation.
- Addition of more automation resulting in to quality improvements and operational efficiency
- To reduce power cost and to adhere to ESG norms, we are planning to set up a 7.5 MW open access solar park before end of FY24. This would save substantial cost from FY25.
- Augmentation of further resources through investment in capital expenditure to diversify our customer base like, Railways, Consumer durable & white goods segments.
- ESG implementation and identified key projects that would be taken up.

- TML coming up with 10 more EV / ICE / CNG variants. Being preferred vendor already 250 Crs Sanand business has been awarded and more business expected looking at their growth strategy.
- Mahindra coming up with 15 different variant in EV and PV segments. Being an effective supplier Mahindra will prioritize Autoline for new product development & RFQ's. expected business from M&M is At least 300 Cr. For next 5 years
- Ashok Leyland gearing up for significant launches around five new EV launches in next 3 years, EV range will introduces with electric dost as first EV vehicle. Expected revenue from Ashok Leyland around 100 Cr. in 2 years times span
- Hyundai acquired GM plant and gearing up for 5 variants of EV models other than Kona. Expected future business from EV models 75 Crs in 3 years span.
- Non Auto – Railways, earthmoving equipment and tractor businesses (Hyundai, Sany, JCB)
- The sheet metal stamping industry has a wide range of potential business opportunities, including:
 1. Automotive Parts:- Manufacturing components like Inner and outer panels, substructures, Underbody and load body, cabin chassis for the automotive industry.
 2. Electronics Enclosures:- Producing custom enclosures and cases for electronics and telecommunications equipment.
 3. Appliance Components:- Making parts for household appliances, such as washing machine drums or oven panels.

Not only existing customers but New customers have been approached for business and positive responses received.

Thank You