

Pune | Saturday, 10th February 2024: Autoline Industries Ltd. (Autoline), a leading auto components manufacturer has announced its results for the 3rd Quarter ended FY24.

Autoline Industries Standalone Financial Results 3rd Quarter ended FY24:
(Amount in ₹ Crores)

Particulars	Q3 FY24	Q3 FY23	Change	9 Months FY24	9 Months FY23	Change
Revenues from Operations	152.82	151.40	1%	461.83	497.64	-7%
EBITDA	12.25	10.74	14%	34.56	29.11	18%
EBITDA Margin in %	8.02%	7.10%	92BPS	7.48%	5.85%	163BPS
PAT (before exceptional income)	4.83	2.06	86%	11.19	1.02	
PAT Margin in %	3.20%	1.72%	148BPS	2.4%	0.002%	
EPS (Rs./ Share) (incl. exp. Income)	1.22	0.64		2.81	3.76	

Performance Highlights

- **Revenue:** The Company witnessed a high demand for PVs in line with the market trends while a minor slowdown was witnessed in LCVs resulting in only a marginal increase in revenue.
- **Operational Efficiency:** Overall marginal volume growth with better product mix, increased productivity and cost-optimization measures resulted in improved EBITDA and PAT margins. The Company has identified additional cost-optimization measures that would be implemented in Q4 FY24. The Company expects increased business from existing & new customers and tooling in next quarter.
- **Non-Auto business:** The Company received and has started executing orders for solar trackers, base structures, aluminum extrusion from non-auto customers including railways. The Company expects increased business from Q4 FY24 onwards.
- **Sanand Plant:** Our strategy to set up a plant at Sanand, Gujarat to cater to OEMs including Tata Motors, and other non-auto business augurs well for the Company post Vibrant Gujarat as it opens newer business opportunities. Currently pre-production and pilot batch productions are in progress with controlled timelines. Production is expected to commence from Q4FY24. The Company is also eligible for capital subsidies as per government policies.
- **Fund raise and Expansion:** The Company raised funds in the form of Compulsorily Convertible Debenture to the tune of ₹43.18 crores from new investors and share warrants of ₹5.64 crores from Promoter group. These funds would be used for increasing capacity to meet growing demands of OEMs and the Company expects to complete the expansion by Q3FY25.
- **Extinguishment of debt:** The Company has extinguished its debt obligations in entirety with JM ARC. This would help the Company to upgrade its credit ratings.

About Autoline Industries Ltd.

Established in 1996, Autoline Industries Limited (Autoline) is a prominent Pune based leading auto components manufacturer and supplier to Original Equipment Manufacturers (OEMs) and Automobile companies with presence in both domestic and international markets. The Company is engaged in manufacturing sheet metal components, assemblies and sub-assemblies for automobiles sector. The Company is catering to almost all major OEM's by supplying over 1500 products for passenger cars and commercial vehicles segment and other non-auto segments.

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