

**Pune | Wednesday, 8<sup>th</sup> November 2023:** Autoline Industries Ltd. (Autoline), a leading auto components manufacturer has announced its results for the 2<sup>nd</sup> Quarter ended FY24.

**Autoline Industries Standalone Financial Results 2<sup>nd</sup> Quarter ended FY24:**
*(Amount in ₹ Crores)*

Particulars	Q2 FY24	Q1 FY24	Change	H1 FY24	H1 FY23	Change
Revenues from Operations	160.55	148.46	↑ 8%	309.00	346.25	↓ 10%
EBITDA	11.96	10.35	↑ 15%	22.31	18.37	↑ 21%
EBITDA Margin in %	7.45%	6.98%	↑ 47BPS	7.22%	5.30%	↑ 192BPS
PAT	4.27	2.09		6.35	11.87	
PAT Margin in %	2.66%	1.41%	↑ 125BPS	2.06%	3.43%	↓ 137BPS
EPS (Rs./ Share)	1.07	0.52		1.59	3.12	

**Performance Highlights**

- **Revenue:** Revenue grew by 8% over Q1 FY24 due to increased volume from the PV segment along with a marginal increase in LCV volumes. LCV sales are on the increasing trend and expect better growth in the coming quarters.
- **Operational Efficiency:** Overall volume growth, productivity improvement and cost-saving measures resulted in improved EBITDA and PAT margins. The Company identified additional cost-saving measures that would be implemented before Q4 FY24. The Company expects increased business from existing and new customers in the coming quarters.
- **Sanand Plant:** To cater to Tata Motors PV and other OEMs, the company is setting up a plant at Sanand, Gujarat and has signed an MOU with the Government of Gujarat. It is expected to commence production from Q4FY24. The Company is also eligible for subsidies as per government policies.
- **Fund raise:** The Company is in the process of raising funds for capacity enhancement and operational efficiency improvement at Pune to cater existing and new customers. Accordingly, the company has obtained shareholder approval at its EGM conducted on 7<sup>th</sup> November 2023 and is awaiting regulatory approval. The fund raise would be in the form of Compulsorily Convertible Debenture to the tune of ₹45.48 crores and share warrants to promoter group to the tune of ₹22 crores. The Company expects to complete the expansion by Q3FY25.
- **Divestment of land at subsidiary:** Autoline industries signed a binding share purchase agreement on 8<sup>th</sup> August'23 with MNSC Realty and Developers Pvt. Ltd. to divest its investment in Autoline Industrial Parks Ltd. and has started receiving funds as per the payment schedule.

**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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