

Date – September 14, 2024

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

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that Infomeric Valuation And Rating Private Limited, a Credit Rating Agency has, re-assigned its ratings on Long Term Bank Facilities and Short Term bank facilities of the Company as per the details below:

Facilities	Credit Ratings	Previous Ratings	Remarks
Long term Bank Facilities	IVR BB+: Stable	IVR BB: Stable	Upgraded
Short term Bank Facilities	IVR A4+	IVR A4	Upgraded

Copy of the Rating Letter and attached annexures is enclosed herewith.

Kindly take the same on record and acknowledge the receipt of the same.

Yours sincerely,

For Autoline Industries Limited

**PRANVESH
TRIPATHI**

Digitally signed by PRANVESH TRIPATHI
DN: cn=PRANVESH TRIPATHI,
pseudoym=28892c395df461c92f11794ed186bd7,
2.5.4.20=9a1a2f90049551a1aa750cde18fa385625964c
5d577b114d45116a80330a6e, postalCode=400039,
sn=MADHYA PRADESH,
serialNumber=10f6c245d8fc4eb4bb3ba8f5c1d8daf1
2ba362769f6e5529f9043286d6f7, cn=PRANVESH
TRIPATHI
Date: 2024.09.14 18:41:38 +05'30'



Pranvesh Tripathi
Company Secretary & Compliance Officer
M.No. A16724

Mr. Shivaji Tukaram Akhade
Managing Director
Autoline Industries Limited
 Survey Nos.313, 314, 320 to 323, Nanekarwadi, Chakan Taluka Khed,
 District - Pune, Maharashtra – 410501

September 05, 2024

Confidential

Dear Sir,

Credit rating for bank facilities

After taking into account all the relevant recent developments including operational and financial performance of your company for FY24 (Audited) and Q1FY25, our Rating Committee has reviewed the following ratings:

Facilities	Amount (Rs. crore)	Current Ratings	Previous Ratings	Rating Action
Long Term Bank Facilities	89.76 (reduced from 98.81)	IVR BB+; Stable (IVR Double B Plus with Stable Outlook)	IVR BB; Stable (IVR Double B with Stable Outlook)	Upgraded
Short Term Bank Facilities	19.00 (reduced from 20.00)	IVR A4+ (IVR A Four Plus)	IVR A4 (IVR A Four)	Upgraded
Total	108.76 (Rupees one hundred and eight crore and seventy-six lakh only)			

2. Details of the credit facilities are attached in **Annexure I**. Our rating symbols for long-term and short-term ratings and explanatory notes thereon are attached in **Annexure II**.
3. The press release for the rating(s) will be communicated to you shortly.
4. The above rating is normally valid for a period of one year from the date of the rating committee (i.e., **September 03, 2025**).
5. If the proposed long term / short term facility (if any) is not availed within a period of six months / three months respectively from the date of this letter, then the rating may please be revalidated from us before availing the facility.

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6. INFOMERICS reserves the right to undertake a surveillance/review of the rating(s) from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
7. A formal surveillance/review of the rating is normally conducted within 12 months from the date of initial rating/last review of the rating. However, INFOMERICS reserves the right to undertake a surveillance/review of the rating more than once a year if in the opinion of INFOMERICS, circumstances warrant such surveillance/review.
8. **You shall provide us with a No Default Statement as at the last date of the month on the first date of succeeding month without fail.** The NDS shall be mailed every month to nds@infomerics.com and to the mail id of the undersigned.
9. **You shall provide the quarterly performance results/quarterly operational data to us within 6 weeks from the close of each calendar quarter for our review/monitoring.**
10. You shall furnish all material information and any other information called for by INFOMERICS in a timely manner, for monitoring the rating assigned by INFOMERICS. In the event of failure on your part in furnishing such information, to carry out continuous monitoring of the rating of the bank facilities, INFOMERICS shall carry out the review/annual surveillance based on best available information throughout the lifetime of such bank facilities as per the policy of INFOMERICS.
11. Please note that INFOMERICS ratings are not recommendations to buy, sell or hold any security or to sanction, renew, disburse or recall the bank facilities. INFOMERICS does not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.
12. Users of this rating may kindly refer our website www.infomerics.com for latest update on the outstanding rating.

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13. Further, this is to mention that all the clauses mentioned in the initial rating letter dated are also applicable. If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,

Aditya Sinha

Aditya Sinha

Management Trainee- Analyst

aditya.sinha@infomerics.com

Avik Podder

Avik Podder

Director – Ratings

apodder@infomerics.com

Disclaimer: Infomerics ratings are based on information provided by the issuer on an 'as is where is' basis. Infomerics credit ratings are an opinion on the credit risk of the issue / issuer and not a recommendation to buy, hold or sell securities. Infomerics reserves the right to change or withdraw the credit ratings at any point in time. Infomerics ratings are opinions on financial statements based on information provided by the management and information obtained from sources believed by it to be accurate and reliable. The credit quality ratings are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. We, however, do not guarantee the accuracy, adequacy or completeness of any information, which we accepted and presumed to be free from misstatement, whether due to error or fraud. We are not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by us have paid a credit rating fee, based on the amount and type of bank facilities/instruments. In case of partnership/proprietary concerns/Association of Persons (AOPs), the rating assigned by Infomerics is based on the capital deployed by the partners/proprietor/ AOPs and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor/ AOPs in addition to the financial performance and other relevant factors.

Annexure I
Details of Rated Facilities

A. Long Term Bank Facilities

A.1. Rupee Term Loans:

(Rs. Crore)

Name of Lender	Instrument	Sanctioned Amount	Amount Outstanding as on 31.05.2024	Rated Amount	Maturity Date
Tata Motors Finance Solutions Ltd	Term Loan	30.00	14.45	14.45	Sep 2026
Tata Motors Finance Solutions Ltd	Term Loan	19.00	13.43	13.43	Dec 2026
Total		49.00	27.88	27.88	

A.2. Fund based working capital Limits:

Name of Lender	Cash Credit	Revolving Working Capital	Supply Chain Finance
Bank of Baroda	16.88	-	-
Tata Motors Finance Solutions Ltd	-	10.00	35.00
Total	16.88	10.00	35.00

Total Long Term Bank Facilities (A.1+A.2): Rs. 89.76 crore

B. Short Term Facilities

B.1. Non Fund based limits:

(Rs. Crore)

Name of Lender	Letter of Credit
Bank of Baroda	19.00
Total	19.00

Total Short Term Bank Facilities (B.1.): Rs. 19.00 crore

Total Bank Facilities: Rs. 108.76 crore

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Annexure II
Credit Rating – Long Term Rating Scale

Long term: Original maturity exceeding one year

Rating Symbol	Rating Definition
IVR AAA	Securities with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such securities carry lowest credit risk.
IVR AA	Securities with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such securities carry very low credit risk.
IVR A	Securities with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such securities carry low credit risk.
IVR BBB	Securities with this rating are considered to have moderate degree of safety regarding timely servicing of financial obligations. Such securities carry moderate credit risk.
IVR BB	Securities with this rating are considered to have moderate risk of default regarding timely servicing of financial obligations.
IVR B	Securities with this rating are considered to have high risk of default regarding timely servicing of financial obligations.
IVR C	Securities with this rating are considered to have very high risk of default regarding timely servicing of financial obligations.
IVR D	Securities with this rating are in default or are expected to be in default soon.

Modifiers {"+" (plus) / "-" (minus)} can be used with the rating symbols for the categories AA to C. The modifiers reflect the comparative standing within the category.

The above rating scale also applies to rating of bank loans, fixed deposits and other instruments.

Credit Rating - Short Term Rating Scale

Short term: Original maturity of up to one year

Rating Symbol	Rating Definition
IVR A1	Securities with this rating are considered to have very strong degree of safety regarding timely payment of financial obligations. Such securities carry lowest credit risk.
IVR A2	Securities with this rating are considered to have strong degree of safety regarding timely payment of financial obligations. Such securities carry low credit risk.
IVR A3	Securities with this rating are considered to have moderate degree of safety regarding timely payment of financial obligations. Such securities carry higher credit risk as compared to instruments rated in the two higher categories.
IVR A4	Securities with this rating are considered to have minimal degree of safety regarding timely payment of financial obligations. Such securities carry very high credit risk and are susceptible to default.
IVR D	Securities with this rating are in default or expected to be in default on maturity.

Modifier {"+" (plus)} can be used with the rating symbols for the categories A1 to A4. The modifier reflects the comparative standing within the category.

The above rating scale also applies to rating of bank loans, fixed deposits and other instruments.

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