AUTOLINE

AUTOLINE INDUSTRIES LTD.

Regd. Office: Survey Nos.313/314, Nanekarwadi, Chakan, Tal: Khed, Dist - Pune : 410 501, INDIA
☎: +91 2135 664865 / 6, Fax: +91 2135 664864.
Website: www.autolineind.com

CIN-L34300PN1995PLC104810

TÜV CERT DIN EN ISO 9001 : 2008 ISO. TS 16949 : 2009 Certificate:01 111 049215

TÜV Rheinland

Date: 22 /12 / 2014

To,

The Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

Kind Attn: Mr. Bhushan Mokashi.
Corporate Relations Department

To,

National Stock Exchange of India,
Exchange Plaza, 5th floor, Plot No. C/1,
G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051

Kind Attn: Mr. Hari K, Asst. Vice President,
Corporate Relations Department

Dear Sir/ Madam,

Sub: Outcome of Board Meeting

The Board of Directors at its meeting held on 22nd December, 2014 have considered following:

1) This is with reference to the earlier announcement dated September 13, 2014 regarding, acceptance of the Letter of Intent after negotiations from a Prospective Buyer for sale of 100% stake in Autoline Industries Inc. USA, for a consideration of $ 8.50 Million, which was subject to due diligence and other conditions precedent to the transaction. The Company has obtained Shareholders' approval for sale of entire equity stake in Company's Wholly Owned foreign Subsidiary – Autoline Industries USA, Inc. and its entire step down subsidiaries and members' interest in Autoline Industries Indiana, LLC, USA through Postal Ballot on 26th November, 2014.

   In this connection, we wish to inform that the Company has executed Stock Purchase Agreement with CJ Holdings North America, LLC for total Consideration of $ 7.237 Million.

2) Mr. Shivaji T. Akhade has withdrawn his resignation, which was earlier tendered by him and hence he will continue to hold the post of Managing Director upto 30th September, 2016 on a remuneration approved in principle payable to him w.e.f. 1st October, 2014 till 30th September, 2016, subject to approval of shareholders and Central Government, as recommended by Nomination & Remuneration Committee.

3) In principle approved remuneration payable to Mr. Sudhir Mungase, Whole time Director of the Company w.e.f. 1st October, 2014 till 30th September, 2016, subject to approval of shareholders and Central Government, as recommended by Nomination & Remuneration Committee.

You are requested to take the same on your record.

Thanking You,

Yours Faithfully

For Autoline Industries Limited

Director