

Date: February 13, 2020

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

Dear Sir,

Outcome of Board Meeting held on February 13, 2020

Pursuant to Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 we would like to inform that the Board of Directors of the Company at its meeting held on Thursday, February 13, 2020 inter-alia,:

1. Approved Unaudited Financial Results (Standalone and Consolidated) of the Company prepared in accordance with the IND-AS for the quarter & nine months ended on December 31, 2019 along with Limited review report issued by the Auditors of the Company, in respect of the aforesaid Unaudited Financial Results.
2. Discussed and approved the restructuring of outstanding loan amount of Rs. 48.13 crores as on the Cut-off date October 1, 2019 with JM Financial Asset Reconstruction Company Ltd. ("JMFSL") and authorized the Executive Directors to take forward the matter and to complete the formalities as mentioned in restructuring scheme.

As per the restructuring scheme, the Board approved issue of Equity Shares of the Company to JMFSL for an amount of Rs. 10 Crores at a price as may be determined in compliance with the Chapter VII of the Securities & Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2009 (SEBI ICDR Regulations).

The Board also approved issue of Optionally Convertible Debentures carrying 9% interest to JMFSL for an amount of Rs. 15 Crores as per the restructuring scheme and fixed conversion price of Rs. 70/- for each converted equity shares which is higher than the price as may be determined in compliance with the Chapter VII of the Securities & Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2009 (SEBI ICDR Regulations).

The above consent of the Board is subject to the approval of shareholders and the Board has further approved to obtain shareholder's approval by way of postal ballot.

3. Discussed the restructuring and new loan proposal (including takeover of other secured loans) with Tata Motors Finance Solutions Limited with total exposure that shall not exceed Rs. 126.50 crores which include issuance of NCDs for an amount of Rs. 30 crores. The Board authorized executive committee to finalize the terms and conditions of the proposal with TMFSL.



The Meeting of the Board of Directors concluded at 4:30 pm. The approved unaudited financial results and the Limited review report are enclosed herewith.

Please record the same.

Yours truly,
For Autoline Industries Limited


Ashish Gupta
Company Secretary
M. No. ACS-16368



AUTOLINE INDUSTRIES LIMITED

Regd. Office : S.Nos. 313, 314, 320 to 323, Nanekarwadi, Chakan, Taluka-Khed, Dist- Pune-410 501

CIN : L34300PN1996PLC104510

Website : www.autolineind.com

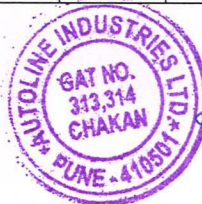
Email : investorservices@autolineind.com

Tel. +91-2135-664 865/6

Statement of Unaudited Financial Results for the Quarter and Nine months Ended December 31, 2019

(Rs in Lakhs except EPS)

Sr.No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter Ended			Nine months Ended		Year Ended	Quarter Ended			Nine months Ended		Year Ended
		31-Dec-2019	30-Sep-2019	31-Dec-2018	31-Dec-2019	31-Dec-2018	31-Mar-2019	31-Dec-2019	30-Sep-2019	31-Dec-2018	31-Dec-2019	31-Dec-2018	31-Mar-2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue From Operations												
	Revenue from operations	8,140	8,307	10,462	26,132	33,600	45,209	8,142	8,307	10,463	26,136	33,602	45,213
	Other income	49	104	106	195	136	221	46	105	107	191	140	245
	Total Revenue	8,189	8,411	10,568	26,327	33,736	45,430	8,188	8,412	10,570	26,327	33,742	45,458
2	Expenses												
	Cost of materials consumed	6,071	5,860	7,738	18,906	24,661	31,620	6,071	5,861	7,738	18,906	24,661	31,620
	Purchases of stock-in-trade	-	-	-	-	-	-	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(51)	275	(14)	242	58	359	(51)	275	(14)	242	58	359
	Employee benefit expense	751	668	856	2,185	2,535	3,362	791	711	896	2,309	2,654	3,521
	Finance costs	779	748	854	2,315	2,487	3,741	779	751	858	2,319	2,492	3,752
	Depreciation and amortisation expense	520	531	517	1,580	1,617	2,122	520	531	517	1,580	1,617	2,123
	Other Expenses	1,776	1,773	2,235	5,601	6,400	9,027	1,762	1,746	2,218	5,530	6,363	8,969
	Total expenses	9,846	9,855	12,186	30,829	37,758	50,231	9,872	9,875	12,213	30,886	37,845	50,344
3	Profit / (Loss) before exceptional items and tax	(1,657)	(1,444)	(1,618)	(4,502)	(4,022)	(4,801)	(1,684)	(1,463)	(1,643)	(4,559)	(4,103)	(4,886)
4	Exceptional items	-	(368)	-	(368)	-	4,398	-	(368)	-	(368)	-	4,398
5	Profit / (Loss) before tax	(1,657)	(1,812)	(1,618)	(4,870)	(4,022)	(403)	(1,684)	(1,831)	(1,643)	(4,927)	(4,103)	(488)
6	Tax Expense												
	Current tax										-	-	
	Deferred tax						-	-		-	-	-	7
7	Profit / (Loss) after tax	(1,657)	(1,812)	(1,618)	(4,870)	(4,022)	(403)	(1,684)	(1,831)	(1,643)	(4,927)	(4,103)	(495)
	Net Profit / (Loss) attributable to												
	Owners of the company							(1,678)	(1,826)	(1,630)	(4,914)	(4,067)	(461)
	Non-controlling interest							(6)	(5)	(13)	(13)	(36)	(34)
8	Other Comprehensive Income / (Loss) -items that will not be reclassified to profit and loss	(1)	14	(26)	(8)	12	16	(1)	15	(27)	(9)	12	16
	Owners of the company												
	Non-controlling interest												
9	Total Comprehensive Income / (Loss) for the period	(1,658)	(1,798)	(1,644)	(4,878)	(4,010)	(387)	(1,685)	(1,816)	(1,670)	(4,936)	(4,091)	(479)
	Total Comprehensive Income / (Loss) attributable to												
	Owners of the company							(1,679)	(1,811)	(1,657)	(4,923)	(4,055)	(445)
	Non-controlling interest							(6)	(5)	(13)	(13)	(36)	(34)
10	Paid up Equity share capital (Face Value of ₹ 10/- each)	2,703	2,703	2,222	2,703	2,222	2,703	2,703	2,703	2,222	2,703	2,222	2,703
11	Reserves excluding Revaluation Reserves				1,109	(644)	6,002				2,784	1,029	7,722
12	Earnings per share												
	Basic (in ₹)	(6.13)	(6.71)	(7.69)	(18.02)	(19.14)	(1.89)	(6.23)	(6.78)	(7.82)	(18.23)	(19.53)	(2.32)
	Diluted (in ₹)	(6.13)	(6.71)	(7.69)	(18.02)	(19.14)	(1.88)	(6.23)	(6.78)	(7.81)	(18.23)	(19.52)	(2.32)



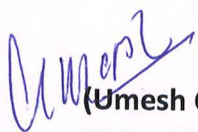
For AUTOLINE INDUSTRIES LTD.

AUTHORISED SIGNATORIES

Notes

1. The above unaudited financial results for the quarterly and Nine months ended December 31, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 13, 2019 in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
3. The Statutory Auditors have carried out a limited review of the unaudited financial results for the quarter and Nine months ended December 31, 2019.
4. The Company mainly operates in a single primary business segment comprising of manufacturing sheet metal auto components and assemblies, in accordance with Ind AS-108 operating segment notified pursuant to Companies (Accounting Standards) Rules, 2015.
5. The Ministry of Corporate affairs has notified Ind AS 116 "Leases" with effect from April 01, 2019. The Group has applied the standard to lease contracts existing on April 1, 2019 using modified retrospective method. Accordingly, comparative amounts for the year ended March 31, 2019 have not been retrospectively adjusted. Adoption of the new standard has resulted in recognition of right of use of assets and lease liability, and did not have any significant impact on standalone and consolidated results for the quarter and nine months ended December 31, 2019.
6. As per Ind AS -110 (Consolidated Financial Statements) issued by the Institute of Chartered Accountants of India, the Consolidated Financial Results are based on the un-audited financial results of subsidiaries, except the unaudited financial results for quarter & nine months ended December 31, 2019 of Koderat Investments Limited, Cyprus, which has been prepared as per GAAP, followed in the country of its incorporation.

By Order of the Board
FOR AUTOLINE INDUSTRIES LIMITED



(Umesh Chavan)

CEO and Executive Director

DIN: 06908966

Place: Pune

Date: 13/02/2020





H. O.: Anand Apartment, 1180/2, Shlvajinagar, Pune - 411005.
Tel : 91-020-25535600, 25535221

E-mail: anand@arsulakhe.com, admin@arsulakhe.com, www.arsandco.com
Branches : Mumbai | Nashik | Ahmedabad | Kolhapur
Ahmednagar | Hyderabad | Nagpur | Goa

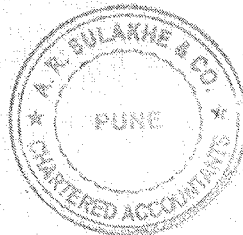
LIMITED REVIEW REPORT

The Board of Directors
Autoline Industries Ltd.
S.Nos.313/314,320 to 323, Nanekarwadi,
Chakan, Tal-Khed,
Dist. Pune 410501

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of Autoline Industries Limited (the "Company") for the quarter ended December 31st, 2019 and year to date results for the period from 01st April 2019 to 31st December 2019 (the "Statement").
2. The Statement is the responsibility of the Company's Management and has been approved by Board of Directors which has been prepared in accordance with the recognition & measurement principles laid down in the Indian Accounting standard 34 "Interim Financial Reporting (Ind AS 34)" prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with the Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standards on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountant of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
4. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
5. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of Standalone unaudited financial results prepared in all material respects in accordance with applicable Ind AS and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR A.R.SULAKHE & CO
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NUMBER: 110540W


KAUSTUBH DEO
PARTNER
MEMBERSHIP NUMBER: 134892
UDIN: 20134892AAAABJ8515
PLACE: PUNE
DATE: February 13, 2020

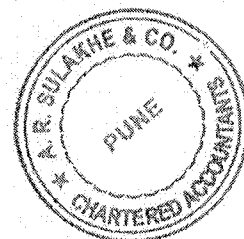


LIMITED REVIEW REPORT

The Board of Directors
Autoline Industries Ltd.
S.Nos.313/314,320 to 323, Nanekarwadi,
Chakan, Tal-Khed, Dist.-Pune 410501

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of Autoline Industries Limited (the "Parent"), & its subsidiaries (the Parent & its subsidiaries together referred to as "the Group") for the quarter ended 31st December 2019 and year to date result for the period from 01st April 2019 to 31st December 2019 (the "Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standards on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended to the extent applicable.
4. The statements include the results of following entities:
 - i. Autoline Industries Limited (AIL) (Parent Company)
 - ii. Autoline Industrial Parks Limited (Subsidiary of AIL)
 - iii. Autoline Design Software Limited (Subsidiary of AIL)
 - iv. Koderat Investments Limited, Cyprus (Foreign Subsidiary of AIL)



5. Based on our review conducted and procedures performed as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of Consolidated Financial Results, prepared in accordance with the recognition and measurement principle laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We have not reviewed the interim financial results of Foreign Subsidiary; whose financial results reflect total revenue of Rs. Nil and total loss Rs. 1.80 Lakhs and Rs.2.81 Lakhs for the quarter ended 31st December 2019 and year to date result for the period from 01st April 2019 to 31st December 2019 respectively, as considered in the consolidated unaudited financial results, which are certified by the management.
- Our Conclusion on the statement is not qualified in respect of this matter.

FOR A.R.SULAKHE & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NUMBER: 110540W


KAUSTUBH DEO
PARTNER
MEMBERSHIP NUMBER 134892
UDIN: 20134892AAAAABK6002
PLACE: PUNE
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