AUTOLINE **AUTOLINE INDUSTRIES LTD.**
Regd. Office : Survey Nos. 313/314, Nanekarwadi, Chakan,
Tel - Khed, Dist. - Pune : 410 501, INDIA
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Website : www.autolineind.com
CIN-L34300PN1996PLC104510

Date: March 24, 2020

To,

The Bombay Stock Exchange Limited,
First Floor, New Trading Ring,
Dalal 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
Block, Bandra Kurla Complex, Bandra
(East) Mumbai - 400 051
Vice President, Listing
Corporate Relations Department

Dear Sir,

Business Update

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, had considered the restructuring and new loan proposal (including takeover of other secured loans) with Tata Motors Finance Solutions Limited ("TMFSL") with total exposure that shall not exceed INR 126.50 crores and authorized executive committee to finalize the terms and conditions of the proposal with TMFSL.

The Company would like to inform that the terms and conditions have been finalized between TMFSL and the Company and TMFSL has issued sanctioned term sheet to the Company. As per the sanctioned term sheet, TMFSL is extending credit facility for an amount of INR 65 crores subject to satisfactory completion of documentations and other customary conditions, by subscribing Non-convertible Debentures for an amount of INR 30 Crores and sanctioning New term-loan of INR 35 Crores. In view of current decelerating economic growth, the repayment installments for next two years are kept flexible.

The said fund would support the Company to streamline its operation and maintain the supply as per the schedule and build up the business commitment with the Company's major OEMs. Post allotment of NCDs and disbursement of new term loan, the total exposure of TMFSL in Autoline would be of around Rs. 105 crores.

This is for your information and necessary dissemination. Thanking you,
Yours truly,

For Autoline Industries Limited

Sd/-
Umesh Chavan
Executive Director & CEO

AUTOLINE INDUSTRIES LTD. GAT NO. 313,314 CHAKAN PUNE