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: August 24, 2020

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 Attention: Mr. Hari. K.
Corporate Relations Department

Dear Sir,

Outcome of Board Meeting held on August 24, 2020

Pursuant to Regulations 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, we would like to inform you that the meeting of Board of Directors of the Company held on Monday, August 24, 2020.

As informed earlier, the Board of Directors of the Company in their previous Board Meeting held on February 13, 2020 had approved the Restructuring of the outstanding loan amount of Rs. 48.13 Crores with JM Financial Asset Reconstruction Company Limited ("JMFARC").

The Board at its meeting held today, inter-alia, has considered and approved in accordance with the restructuring scheme with JMFARC, subject to the approval of Shareholders of the Company and other necessary approvals:

I. Issue of upto 27,02,703 Equity Shares having face value of Rs. 10/- each of the Company to JM Financial Asset Reconstruction Company Limited ("JMFARC") by converting its secured loan upto Rs. 10,00,00,000 (Rupees Ten Crores only) at a price of Rs. 37/- each or at such 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); and

II. Issue of 2142857 Optionally Convertible Debentures ("OCD's") carrying 9% interest to JMFARC by converting its secured loan upto Rs. 15,00,00,000 (Rupess Fifteen Crores only) and fixed conversion price of Rs. 70/- for each converted equity shares.

The Board has further approved to obtain shareholder's approval by way of postal ballot.

The Meeting of the Board of Directors concluded at 1:45 pm. This is for your information and record. Thanking you,

Yours truly,
For Autoline Industries Limited

Umesh Chavan
Executive Director and CEO
(DIN: 06908966)