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

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ISO/TS 1694:2009
www.tuv.com ID 1101019068

Date: October 5, 2019

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

Sub: Extract of the Minutes of the Board Meeting for Re-classification of Promoters under Regulation 31 A of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Dear Sir,

We refer to our earlier letter dated February 9, 2019 informing about the requests received for reclassification from Promoter category to Public category and further our letter dated August 14, 2019 regarding Outcome of the Board meeting held on August 14, 2019 whereby, the Board of Directors have approved the request of Mrs. Rema Radhakrishnan for reclassification from Promoter category to Public category, subject to the approval of members and Stock exchanges.

Further, in accordance with the Regulation 31 A of the Listing Regulations, the Extract of the minutes of the meeting of the Board of Directors of the company approving request for re-classification as stated above are enclosed herewith.

This is for your information and record. Thanking you,

Yours truly,

For Autoline Industries Limited

AUTOLINE INDUSTRIES LTD. GAT NO. 313,314 CHAKAN PUNE-410501

Ashish Gupta
Company Secretary
Mem No. A16368

CERTIFIED TRUE COPY OF THE EXTRACT OF MINUTES OF THE MEETING OF BOARD OF DIRECTORS OF AUTOLINE INDUSTRIES LIMITED HELD ON WEDNESDAY, AUGUST 14, 2019 AT 11:30 AM AT S. NOS. 313, 314, 320 TO 323, NANEKARWADI, CHAKAN, TALUKA KHED, DIST PUNE-410501 AND CONCLUDED AT 4:10 PM.

12. TO CONSIDER AND APPROVE THE RE-CLASSIFICATION OF MRS. REMA RADHAKRISHNAN FROM PROMOTERS CATEGORY TO PUBLIC CATEGORY AS REQUESTED

It was informed to the Board that Mr. M. Radhakrishnan and Mrs. Rema Radhakrishnan, the Promoters of the Company had requested on February 6, 2019 under Regulation 31A of SEBI (LODR) Regulations, 2015 to the Board to reclassify their shareholding from Promoter category to Public Category. They had mentioned that neither they involved in any strategic decision nor in the day to day management and operation of the Company since from resignation dated May 27, 2015 from the post of Director by Mr. M Radhakrishnan.

Company Secretary updated the Board that the re-classification of the status of above promoters to public category was discussed and deliberated in the meeting held on February 9, 2019. The Board had deliberated in the mater and deferred the same to the next Board Meeting for further discussion and to take the appropriate decision on the request.

He further added that on June 20, 2019, Mr. M. Radhakrishnan passed away and now the request of Mrs. Rema Radhakrishnan is to be considered in Board meeting. The Board observed a minute silence and mourned the sad demise of Mr. M. Radhakrishnan, one of the Promoters of the Company.

The Board was further informed about the rationale for such- reclassification and Board noted that Mrs. Rema Radhakrishnan, is in no way related in any of the business carried out by the Company. Further, she is not engaged in the day-to-day management and operations or policy making decision since from inception. Further, the Board was also briefed that Mrs. Rema Radhakrishnan had specifically mentioned in her request that she satisfies all the conditions as enumerated in Sub Clause (i) to (vi) of Clause (b) of sub-regulation 3 of Regulation 31 A of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 & also confirmed that all times from the date of such reclassification, she shall continue to comply with conditions mentioned in Sub Clauses (i), (ii) and (iii) of clause (b) of sub-regulation 3 of Regulation 31 A and shall also comply with conditions mentioned at Sub Clauses (iv) and (v) of clause (b) of sub- regulation (3) of Regulation 31 A of the Listing Regulations for a period of not less than three years from the date of such reclassification, failing which she shall be automatically be reclassified as promoter/ persons belonging to promoter group as applicable.

Accordingly, on the basis of the rationale and the confirmation provided and in accordance with Regulation 31 A of the Listing Regulations, the Board was of the view that the request for reclassification be accepted and approved subject to the approval of the Members and Stock exchanges.

AUTOLINE INDUSTRIES LTD. GAT NO. 313,314 CHAKAN PUNE-410501

None of the Directors were interested in this resolution. The Board considered the matter and thereafter passed the following resolution:

"RESOLVED THAT pursuant to the provisions of Regulation 31 A of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and subject to the approval of Members of the Company and Stock Exchanges, the consent of the Board be and is hereby accorded for the reclassification of the status of Mrs. Rema Radhakrishnan, holding 3,08,717 Equity Shares of the Company (1.14% in the total equity capital) from the Promoter category to Public category.

RESOLVED FURTHER THAT the consent of the Board be and is hereby accorded for seeking the approval of shareholders for the reclassification of the status of Mrs. Rema Radhakrishnan from the Promoter Category to Public Category.

RESOLVED FURTHER THAT Mr. Umesh Chavan, Executive Director & CEO (DIN: 06908966) and CS Ashish Gupta, Company Secretary of the Company be and are hereby severally authorised to do such acts and deeds as may be required to give effect to this resolution."

For Autoline Industries Limited

Ashish Gupta
Company Secretary
Mem No. A16368