AUTOLINE

AUTOLINE INDUSTRIES LTD.

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CIN-L34300PN1996PLC104510

TÜVRheinland CERTIFIED
ISO/TS 16949:2009
www.tuv.com ID 1101019068

Date: April 19, 2017

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,

Sub: Disclosure under regulation 30 of SEBI (LODR) Regulations, 2015

Pursuant to Regulation 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 was held on Monday, April 17, 2017 at 5:00 pm (concluded at 11:00 pm on same day) to consider the matter of dispute raised by CJ Holdings North America, LLC ("CJ Holdings") with reference to Stock Purchase Agreement dated December 23, 2014 ("SPA") entered into by the Company with CJ Holdings for selling of its entire holding in its Overseas Subsidiaries i.e. Autoline Butler, Indiana and its step down subsidiaries.

CJ Holdings alleged the accuracy of certain representations and warranties in the SPA and the consummation of the transactions contemplated in the SPA and claimed that it sustained substantial damages.

After in depth study of claim and thorough discussion with US Counsel/Attorney of the Company and independent firm of CPA's, the matter was put before the Board meeting of the Company for consideration and the Board deliberated in the matter and it was noted that the Company does not accept any of the allegations of CJ but considering the high likelihood that CJ Holding will recover $ 1.00 million under SPA as indemnification damages cap, high cost of litigating a lawsuit in US, uncertainty of outcome of litigation etc. the Board has approved and accepted settlement of claim for an amount of $ 1.7 million which is to be paid in installments upto June 16, 2018 subject to RBI and other necessary approvals. The Company has executed settlement agreement on April 18, 2017.

This is for your information and doing needful in the matter.

Yours truly,
For **Autoline Industries Limited**

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

Ashish Gupta
Company Secretary