

Date: September 2, 2016

To,

~~BSE Limited,~~

~~Phiroze Jeejeebhoy Towers,~~

~~Dalal Street,~~

~~Mumbai - 400001~~

~~General Manager, Listing~~

~~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

Vice President, Listing

Corporate Relations Department

Dear Sir,

Sub: Notice of 20th Annual General Meeting to be held on Saturday, September 24, 2016

This is to inform that the Twentieth Annual General Meeting ("AGM") of the Company will be held on Saturday, September 24, 2016 at 2:30 p.m. at Survey Nos. 29 to 295, Nanekarwadi, Chakan, Taluka-Khed, District Pune -410501.

Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of The Companies (Management and Administration) Rules, 2014, the Company is offering remote e-voting facility to its Members in respect of all businesses to be transacted at the AGM. The detailed instructions for the remote e-voting process are given in the Note No. 22 of the Notice of AGM.

The remote e-voting period commences on Wednesday, September 21, 2016 (09:00 a.m.) and ends on Friday, September 23, 2016 (05:00 p.m.). During this period, the Members holding shares either in physical form or in demat form, as on the cut-off date of Saturday, September 17, 2016, may cast their votes electronically.

The Notice of Annual General Meeting is attached herewith for your record and to do the needful in the matter. Thanking you,

Yours truly,

For Autoline Industries Limited

Ashish Gupta
Company Secretary



NOTICE

Notice is hereby given that the Twentieth Annual General Meeting of the Members of Autoline Industries Limited will be held on Saturday, September 24, 2016 at 2:30 p.m. at Survey Nos. 291 to 295, Nanekarwadi, Chakan, Taluka-Khed, District- Pune- 410501, to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company on standalone and consolidated basis, for the financial year ended March 31, 2016, the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Amit Goela (DIN: 01754804), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
3. To ratify the appointment of Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, appointment of M/s. A.R. Sulakhe & Co., Chartered Accountants (Firm Registration No. 110540W), who were appointed as the Auditors of the Company, to hold office from the conclusion of Eighteenth Annual General Meeting till the conclusion of the Twenty Third Annual General Meeting, be and is hereby ratified by the Members in this Annual General Meeting and remuneration shall be fixed by the Board of Directors of the Company in consultation with the Auditors.”

SPECIAL BUSINESS:

4. To re-appoint Mr. Shivaji Akhade (DIN: 00006755) as a Managing Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014 and other applicable Rules made under Act (including any statutory modification(s) or re-enactment (s) thereof for the time being in force) and subject to the approval of Central Government and other approvals and consents as may be required, the consent of the members of the Company be and is hereby accorded to the re-appointment of Mr. Shivaji Akhade (DIN: 00006755), as a Managing Director of the Company, for a period of 5 (five) years with effect from October 1, 2016, on the terms and conditions including remuneration as set out in the Statement annexed to this Notice convening Annual General Meeting with the authority to Board of Directors to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Shivaji Akhade (DIN: 00006755), subject to the applicable provisions and/or approvals, if any.

RESOLVED FURTHER THAT as per the proviso to Section II (A) of Part II of Schedule V, the limits specified in Section II (A) of Part II of Schedule V of the Act, be doubled and the Remuneration as set out in the Statement annexed to this Notice be approved for the period of 3 (three) years effective from October 1, 2016 and notwithstanding anything herein above stated where in any financial year closing on or after March 31, 2016, during the tenure of Mr. Shivaji Akhade (DIN: 00006755) as a Managing Director of the Company, the Company incurs a loss or its profits are inadequate, the Company shall pay to Mr. Shivaji Akhade (DIN: 00006755) the remuneration by way of salary, bonus and other allowances upto the limit as prescribed in Section II of Part II of Schedule V of the Act subject to the compliance with the other required provisions of the Act and rules made thereunder, or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration.

RESOLVED FURTHER THAT wherein any financial year, during the currency of his appointment, if the Company has adequate profits, the Board of Directors of the Company, be and is hereby authorized to increase his remuneration over and above the remuneration as set out in the Statement annexed to this Notice but within the overall entitlements of 10% of net profits by way of salary, perquisites, commission and any other allowances to Mr. Shivaji Akhade, Managing Director subject to the provisions of Section 197 of the Act, and other applicable provisions/approvals, if any.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be deem fit or required and to delegate all or any of its powers herein conferred to any committee of Board or Director(s) /Key managerial personnel to give effect to this resolution.”

5. To re-appoint Mr. Sudhir Mungase (DIN: 00006754) as a Whole-time Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014 and other applicable Rules made under Act (including any statutory modification(s) or re-enactment (s) thereof for the time being in force) and subject to the approval of Central Government and other approvals and consents as may be required, the consent of the members of the Company be and is hereby accorded to the re-appointment of Mr. Sudhir Mungase (DIN: 00006754), as a Whole-time Director of the Company, for a period of 5 (five) years with effect from October 1, 2016, on the terms and conditions including remuneration as set out in the Statement annexed to this Notice convening Annual General Meeting with the authority to Board of Directors to alter and vary the terms and conditions

of the said appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Sudhir Mungase (DIN: 00006754), subject to the applicable provisions and/or approvals, if any.

RESOLVED FURTHER THAT as per the proviso to Section II (A) of Part II of Schedule V, the limits specified in Section II (A) of Part II of Schedule V of the Act, be doubled and the Remuneration as set out in the Statement annexed to this Notice be approved for the period of 3 (three) years effective from October 1, 2016 and notwithstanding anything herein above stated where in any financial year closing on or after March 31, 2016, during the tenure of Mr. Sudhir Mungase (DIN: 00006754) as a Whole-time Director of the Company, the Company incurs a loss or its profits are inadequate, the Company shall pay to Mr. Sudhir Mungase (DIN: 00006754) the remuneration by way of salary, bonus and other allowances upto the limit as prescribed in Section II of Part II of Schedule V of the Act subject to the compliance with the other required provisions of the Act and rules made thereunder, or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration.

RESOLVED FURTHER THAT wherein any financial year, during the currency of his appointment, if the Company has adequate profits, the Board of Directors of the Company, be and is hereby authorized to increase his remuneration over and above the remuneration as set out in the Statement annexed to this Notice but within the overall entitlements of 10% of net profits by way of salary, perquisites, commission and any other allowances to Mr. Sudhir Mungase, Whole-time Director subject to the provisions of Section 197 of the Act, and other applicable provisions/approvals, if any.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be deem fit or required and to delegate all or any of its powers herein conferred to any committee of Board or Director(s) /Key managerial personnel to give effect to this resolution.”

6. To consider and determine the fees for delivery of any document through a particular mode of delivery to a member and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 20 of the Companies Act, 2013 and other applicable provisions, if any, of the said Act and relevant rules prescribed there under, whereby a document may be served on any member by the Company through various means as prescribed under said section, the consent of the Company be and is hereby accorded to charge from a member such fees equivalent to an amount of ₹ 50/- (Rupees Fifty Only) for each such document and the estimated actual expenses of delivery of the documents, in advance, pursuant to any request made by the member for delivery of such document to him, through a particular mode of services provided such request along with requisite fee has been duly received by the Company at least one week in advance of the dispatch of document by the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, director(s) or key managerial personnel of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to the above resolution.”

By Order of the Board of Directors of
Autoline Industries Limited

Ashish Gupta
Company Secretary & Compliance Officer

Pune, August 12, 2016

Registered Office: Survey No. 313, 314, 320 to 323
Nanekarwadi, Chakan, Taluka- Khed, District- Pune 410501

CIN: L34300PN1996PLC104510

E-mail: investorservices@autolineind.com

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or Member.

A proxy form for the AGM is enclosed. Proxies are requested to bring their identity document to prove identity at the time of attending the Meeting.

2. A Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Businesses to be transacted at the Meeting is annexed hereto.
3. Corporate members intending to send their authorized representative to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Brief resume and other details of Directors proposed to be re-appointed as stipulated under Regulation 36(3)

of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Regulation) and Secretarial Standards on General Meetings (SS-2) are given at **Annexure 1** to this Notice.

7. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, during business hours up to the date of the Meeting.
8. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company/Registrar and Share Transfer Agent of the Company.
9. Annual Report 2015-16 is being sent by electronic mode to all the members whose email addresses are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. Physical copy of the Annual Report 2015-16 is being sent by the permitted mode to the members who have not registered their email addresses.
10. The Notice of the 20th Annual General Meeting and instructions for e-voting, along with the Attendance Slip and Proxy Form, are being sent by electronic mode to all members whose email addresses are registered with the Company/ Depository Participant(s) unless a member has requested for a hardcopy of the same. For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by the permitted mode.
11. Members may also note that the Notice of the 20th Annual General Meeting and the Annual Report 2015-16 will be available on the Company's website- www.autolineind.com. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at: pune@linkintime.co.in or investorservices@autolineind.com
12. Members are requested to send all their documents and communications pertaining to shares to Link Intime India Pvt. Ltd., Share Transfer Agent of the Company (Link Intime) at its address at Block 202, 2nd Floor, Akshay Complex, Off Dhole Patil Road, Near Ganesh Mandir, Pune- 411 001 (Maharashtra), India; Telephone No. (020)-26161629, 26160084; Fax No. (020)-26163503 for both physical and demat segment of Equity Shares. Please quote on all such correspondence "Unit-Autoline Industries Limited". E-mail address of Link Intime is pune@linkintime.co.in
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat

accounts. Members holding shares in physical form can submit their PAN to Link Intime/ Company.

14. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The nomination form can be downloaded from the Company's website- www.autolineind.com under the section 'Investor Relations'.
15. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Company, for consolidation in to a single folio.
16. Non-Resident Indian Members are requested to inform Link Intime immediately of:
 - a) Change in their residential status on return to India for permanent settlement.
 - b) Particulars of their bank account maintained in India with complete name, branch, account type, account number, IFSC code and address of the bank with pin code number, if not furnished earlier.

17. Transfer to Investor Education and Protection Fund (the IEPF) :

Pursuant to the provisions of Section 124(5) of the Companies Act, 2013, the Company has transferred the unpaid or unclaimed dividends as and when declared up to the financial year 2007-08 on due dates, to the Investor Education and Protection Fund (the IEPF) established by the Central Government. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on September 29, 2015 (date of last Annual General Meeting) on the website of the Company (www.autolineind.com), and also on the website of the Ministry of Corporate Affairs.

The details of dividend paid by the Company and their respective due dates of the proposed transfer to IEPF of the Central Government, if they remained un-cashed, are as under:

Date of declaration of dividend	Date of dividend warrant	Dividend for the year	Dividend per share (₹)	Due date of the proposed transfer to the IEPF
25.09.2009	05.10.2009	2008-09	1.00	30.10.2016
24.09.2010	05.10.2010	2009-10	2.00	29.10.2017
30.12.2011	12.01.2012	2010-11	3.00	04.02.2019
27.09.2012	08.10.2012	2011-12	4.00	02.11.2019
26.09.2013	30.09.2013	2012-13	1.00	01.11.2020

It may please be noted that no claim will lie against the Company from a member once the transfer is made to the credit of IEPF of the Central Government, under the provisions of Section 124 of the Companies Act, 2013 read with the Companies (Declaration and Payment of Dividend) Rules, 2014.

In view of above, the Members are advised to send the un-cashed dividend warrants pertaining to the afore stated years to Link Intime/ the Registered Office of the Company for revalidation and en-cash them before the due date for transfer to IEPF of the Central Government.

18. Members desiring any information with regard to Accounts/ Annual Reports are requested to write to the Company Secretary at least 10 days before the date of the Annual General Meeting so as to enable the Management to keep the information ready.
19. The voting for the agenda item shall be done by casting of votes by using Remote e-voting (e-voting) that is an electronic voting system from a place other than the venue of the Meeting and by Poll/Ballot process at the meeting for all those Members who are present at the Annual General Meeting but have not casted their votes by availing the remote e-voting facility.
20. Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again in the meeting.
21. **Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.**
22. **Voting through electronic means:**

The Companies Act, 2013 has prescribed the provisions of voting through electronic means. In Compliance with provisions of Section 108 of the Companies Act, 2013 and rules thereof and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company is pleased to provide Members, facility of electronic voting system to exercise their right to vote on business to be transacted at the 20th Annual General Meeting (AGM) of the Company by electronic means through Central Depository Services (India) Limited (CDSL).

The instructions for members voting electronically are as under:

- (i) The voting period begins on Wednesday, September 21, 2016 (09:00 a.m.) and ends on Friday, September 23, 2016 (05:00 p.m.). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Saturday, September 17, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The members should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN of Autoline Industries Limited.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Members can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xix) Note for Non – Individual Members and Custodians

- Non-Individual members (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

23. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. Saturday, September 17, 2016. A person who is not a Member as on the cut-off date should treat Notice of this Meeting for information purposes only.
24. Any person, who acquires equity shares of the Company and become member of the Company after dispatch of the notice/annual report and holding shares as of the cut-off date i.e. September 17, may follow the instructions for e-voting mentioned above. In case such Member has not updated his or her PAN with the Company or the Depository Participant, may obtain the sequence number by sending a request at pune@linkintime.co.in.
25. Mr. Sunil G. Nanal (FCS No. 5977), Partner M/s. KANJ & Associates, Practicing Company Secretaries has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
26. The scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a director

authorized by board in writing who shall countersign the same. The Chairman or a director authorized by board shall declare the result of the voting forthwith but not later than 48 hours of conclusion of the meeting.

27. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.autolineind.com and on the website of CDSL www.cdslindia.com and communicated to the Stock Exchanges immediately after declaration. The result shall also be displayed on the Notice Board at the Registered Office of the Company.

EXPLANATORY STATEMENT

(Statement setting out material facts under Section 102 of the Companies Act, 2013)

Item No. 4.

The Members of the Company at their Fifteenth Annual General Meeting ("AGM") held on December 30, 2011 had approved the appointment of Mr. Shivaji Akhade as Managing Director till September 30, 2016 and also approved his monthly remuneration of ₹ 4,00,000 for three years till September 30, 2014. In the Nineteenth AGM held on September 29, 2015 the members revised his remuneration and approved upto ₹ 6,00,000/- per month effective from October 1, 2014 till September 30, 2016. Later, the Board of Directors at their meeting held on August 8, 2015, after considering the financial performance of the Company during the year 2014-15, discussion had with Mr. Shivaji Akhade and recommendation made by the Nomination and Remuneration Committee, revised the remuneration of Mr. Shivaji Akhade to ₹ 5,00,000/- per month effective from April 1, 2015.

Mr. Shivaji Akhade has been in office as a Director since inception of the Company. During his tenure, the Company has made considerable progress in all the spheres and acquired reputation in the Industry. He has contributed immensely in the growth of the Company and achieving the turnover of ₹ 627.57 million from the dot.

Keeping in view that Mr. Shivaji Akhade has rich and varied experience in the industry and has been involved in the operations of the Company since inception it would be in the interest of the Company to re-appoint Mr. Shivaji Akhade as Managing Director of the Company.

The Nomination and Remuneration Committee ("the Committee"), at its meeting held on May 28, 2016 has recommended to the Board the re-appointment of Mr. Shivaji Akhade as Managing Director for the period of five years from October 1, 2016 to September 30, 2021 and payment of remuneration for the period of three years starting from October 1, 2016 to September 30, 2019. While deciding the remuneration, the Committee considered financial position of the Company, trend in the industry, Mr. Shivaji Akhade's qualification, experience, past performance etc., the Nomination and Remuneration Policy of the Company and recommended the Board to pay the remuneration of ₹ 5,00,000/- (Rupees Five Lacs) per month to Mr. Shivaji Akhade. The Board, at its meeting held on May 28, 2016 approved the re-appointment of Mr. Shivaji Akhade as Managing Director w.e.f. October 1, 2016, inter-alia, on the following terms:

- Tenure:-**(a) Period of appointment: - October 1, 2016 to September 30, 2021.
- (b) Period for which remuneration is being decided – For the period commencing from October 1, 2016 to September 30, 2019.

ii) **Nature of duties:**

Mr. Shivaji Akhade shall, subject to the supervision and control of the Board, be entrusted with substantial powers of managing the affairs of the Company and shall also perform such duties as, from time to time, be entrusted upon him by the Board of Directors by passing a resolution and/or entering into an agreement with him and the business activities of any one or more of its subsidiary and/or associate companies/entities, including performing duties as requested by the Board of Directors from time to time, by serving on the Boards of such companies or by any other executive body or any committee of such Companies.

iii) **Remuneration:** within the limits specified in Section 197 of the Companies Act, 2013 (the Act) read with Schedule V of the Act or any statutory modification(s) or re-enactment thereof;

1. Salary : ₹ 5,00,000/- per month
2. Perquisites and allowances :
 - a) Mediclaim policy: For self and dependents as per the rules of the Company.
 - b) Personal accident insurance: As per the rules of the Company.
 - c) Directors & Officers Liability Insurance - As per the rules of the Company.
 - d) Insurance - Overseas travelling insurance- As per the rules of the Company.
 - e) Company car and telephone: Use of the Company's car, chauffeur and telephone as per the rules of the Company.

Minimum Remuneration: Notwithstanding anything herein above stated where in any financial year closing on or after March 31, 2016, during the tenure of Mr. Shivaji Akhade (DIN: 00006755) as Managing Director of the Company, the Company incurs a loss or its profits are inadequate, the Company shall pay to Mr. Shivaji Akhade (DIN: 00006755) the above remuneration by way of salary, bonus and other allowances as a minimum remuneration but not exceeding the limits specified under Section II of Part II of Schedule V of the Act or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration.

- iv) The terms and conditions of appointment with Mr. Shivaji Akhade also include clauses pertaining to adherence with the Company's Code of Conduct, including no conflict of interest with the Company and maintenance of confidentiality.
- v) The terms and conditions of the said re-appointment may be altered and varied from time to time by the Board as it may, in its discretion deem fit and remuneration may be revised by the Board, after recommendation by Nomination and Remuneration Committee, within the maximum amount payable to Mr. Shivaji Akhade, in accordance with the provisions of the Act or any amendments made hereafter in this regard and subject to such approvals as may be required.
- vi) No sitting fees shall be paid to the Managing Director for attending the meetings of the Board of Directors or its Committees.
- vii) The appointment may be terminated subject to the compliance with the provisions of the Act by either party by giving six months' notice in writing of such

termination or in case notice of less than six months then compensating to the other party by paying salary of such short notice.

Pursuant to the provisions of Section 197 of the Act, if the Company is not able to comply with the provisions of Section 197(3) read with Schedule V of the Act, then the remuneration shall be paid with the prior approval of the Central Government. As the Company was not regular in repayment of its debts or interest in the preceding financial year, due to difficult financial conditions and therefore the conditions as mentioned in Section II of Part II of Schedule V of the Act could not be met. In view of this, the Company would be obtaining necessary approval from the Central Government in this regards after obtaining approval of members by way of special resolution.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Act.

The Company has received necessary declaration from Mr. Shivaji Akhade under the Act.

Information as required under Schedule V Part II Section II (B) (iv) of the Act and other details are given below at Item no. 5.

The Board commends passing the said resolution as a Special Resolution.

None of the Directors, Key Managerial Personnel or their relatives except Mr. Shivaji Akhade and Mr. Sudhir Mungase are interested or concerned, financially or otherwise in the Resolution set out at item no. 4.

Item No. 5.

The Members of the Company at their Fifteenth Annual General Meeting (AGM) held on December 30, 2011 had approved the appointment of Mr. Sudhir Mungase as Whole-time Director till September 30, 2016 and approved his monthly remuneration of ₹ 4,00,000 for three years till September 30, 2014. In the Nineteenth AGM held on September 29, 2015 the members approved payment of remuneration upto ₹ 4,00,000/- per month effective from October 1, 2014 till September 30, 2016. Later on considering the fixation of remuneration of ₹ 2,00,000 per month effective from April, 2016 by its Subsidiary Company M/s. Autoline Industrial Parks Limited (AIPL) to Mr. Sudhir Mungase as Managing Director of AIPL, discussion had with Mr. Sudhir Mungase and recommendation made by the Nomination and Remuneration Committee, the Board of Directors at its meeting held on February 12, 2016 revised the remuneration of Mr. Sudhir Mungase to ₹ 2,00,000/- per month effective from April 1, 2016.

Mr. Sudhir Mungase has been in office as a Director since inception of the Company. During his tenure, the Company has made considerable progress in all the spheres and acquired reputation in the business.

Keeping in view that Mr. Sudhir Mungase has rich and varied experience in the industry and has been involved in the operations of the Company since inception it would be in the interest of the Company to re-appoint Mr. Sudhir Mungase as Whole-time Director of the Company.

The Nomination and Remuneration Committee (the Committee), at its meeting held on May 28, 2016 has recommended to the board the re-appointment of Mr. Sudhir Mungase as Whole-time Director for the period of five years starting from October 1, 2016 to September 30, 2021 and payment of remuneration for the period of three years starting from October 1, 2016 to September 30, 2019. While

deciding remuneration the Committee considered financial position of the company, trend in the industry, Mr. Sudhir Mungase's qualification, experience, past performance, etc. the Nomination and Remuneration Policy of the Company, and recommended the Board to pay the remuneration of ₹ 2,00,000/- (Rupees Two Lacs) per month to Mr. Sudhir Mungase. The Board, at its meeting held on May 28, 2016 approved the re-appointment of Mr. Sudhir Mungase as Whole-time Director w.e.f. October 1, 2016, inter alia, on the following terms:

- i. **Tenure:** (a) Period of appointment: - October 1, 2016 to September 30, 2021.
(b) Period for which remuneration is being decided – For the period commencing from October 1, 2016 to September 30, 2019.

ii. **Nature of duties:**

Mr. Sudhir Mungase shall work under the guidance of Managing Director and devote his efforts, time and attention to the activities of the Company and shall also perform such duties as, from time to time, be entrusted to him by the Board of Directors by passing a resolution and/or entering into an agreement with him and the business activities of any one or more of its subsidiary and/or associate companies/entities, including performing duties as requested by the Board of Directors from time to time, by serving on the Boards of such companies or by any other executive body or any committee of such Companies.

iii. **Remuneration:** within the limits specified in Section 197 of the Act read with Schedule V of the Act or any statutory modification(s) or re-enactment thereof;

1. Salary: ₹ 2,00,000/- per month
2. Perquisites and allowances:
 - a) Mediclaim policy: For self and dependents as per the rules of the Company.
 - b) Personal accident insurance: As per the rules of the Company.
 - c) Directors & Officers Liability Insurance - As per the rules of the Company.
 - d) Insurance - Overseas travelling insurance- As per the rules of the Company.
 - e) Company car and telephone: Use of the Company's car, chauffeur and telephone as per the rules of the Company.

Minimum Remuneration: Notwithstanding anything herein above stated where in any financial year closing on or after March 31, 2016, during the tenure of Mr. Sudhir Mungase (DIN: 00006754) as Whole-time Director of the Company, the Company incurs a loss or its profits are inadequate, the Company shall pay to Mr. Sudhir Mungase (DIN: 00006754) the above remuneration by way of salary, bonus and other allowances as a minimum remuneration but not exceeding the limits specified under Section II of Part II of Schedule V of the Act or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration.

- iv. The terms and conditions of appointment with Mr. Sudhir Mungase (DIN: 00006754) also include clauses pertaining to adherence with the Company's Code of Conduct, including no conflict of interest with the Company and maintenance of confidentiality.
- v. The terms and conditions of the said appointment may be altered and varied from time to time by the Board as it may, in its discretion deem fit and remuneration may be revised by the Board, after recommendation by Nomination and Remuneration Committee, within the maximum amount payable to Mr. Sudhir Mungase, in accordance with the provisions of the Act or any amendments made hereafter in this regard and subject to such approvals as may be required.
- vi. No sitting fees shall be paid to Mr. Sudhir Mungase for attending the meetings of the Board of Directors or its Committees.
- vii. The appointment may be terminated subject to the compliance with the provisions of Act by either party by giving six months' notice in writing of such termination or in case notice of less than six months then compensating to the other party by paying salary of such short notice.

Pursuant to the provisions of Section 197 of the Act, if the Company is not able to comply with the provisions of Section 197(3) read with Schedule V of the Act, then the remuneration shall be paid with the prior approval of the Central Government. As the Company was not regular in repayment of its debts or interest in the preceding financial year, due to difficult financial conditions and therefore the conditions as mentioned in Section II of Part II of Schedule V of the Act could not be met. In view of this, the Company would be obtaining necessary approval from the Central Government in this regards after obtaining approval of members by way of special resolution.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Act.

The Company has received necessary declaration from Mr. Sudhir Mungase under the Act.

The Board commends passing of the said resolution as a Special Resolution.

None of the Directors, Key Managerial Personnel or their relatives except Mr. Sudhir Mungase and Mr. Shivaji Akhade are interested or concerned, financially or otherwise in the Resolution set out at item no. 5.

Information as required under Schedule V Part II Section II (B) (iv) of the Act for Item nos. 4 & 5 are as under:

Sr. No.	Particulars	Information	
I.	General Information		
1	Nature of Industry	Automobile Industry (Auto ancillary)	
2	Date of commencement of commercial production	Immediately after the incorporation as Private Limited Company on December 16, 1996.	
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable	
4	Financial performance based on given indicators	As per the audited annual accounts as on March 31, 2016: (Standalone)	
		Particulars	Amount (₹ in Millions)
		Revenue from Operations	3110.72
		PAT	(385.93)
5	Foreign investments or collaborations, if any.	Foreign Investments in the Company as on March 31, 2016 are as under: 1. Foreign Nationals – hold 228000 equity shares – 1.72% of the total paid up capital of the Company. 2. Foreign Institutional Investors – hold 200307 equity shares – 1.51% of the total paid up capital of the Company. 3. NRIs - hold 521887 equity shares – 3.94% of the total paid up capital of the Company.	
II.	Information about the appointee:	Mr. Shivaji Akhade	Mr. Sudhir Mungase
1	Background details	Mr. Shivaji Akhade, aged 50 years, is a commerce graduate having 24 years long and varied experience in trading as well as manufacturing. He is Co-founder and one of the Promoters and Managing Director of the Company since inception. He was appointed first time on December 16, 1996 in the company and re-appointed as Managing Director w.e.f. October 1, 2011.	Mr. Sudhir Mungase aged 41 years having 19 years of experience, is Co- founder and one of the Promoters and Whole-time Director of the Company since inception. He was appointed first time on December 16, 1996 in the company and re-appointed as Whole-Time Director w.e.f. December 30, 2011.
2	Past remuneration	₹ 5,00,000/- per month	₹ 2,00,000/- per month
3	Recognition or awards	'Pimpri Chinchwad Udyog Bhushan Puraskar' from Annasaheb Magar Foundation.	Nil
4	Job profile and his suitability	Mr. Shivaji Akhade has been providing the vision and the direction to the Company since its inception. Mr. Shivaji Akhade is fully conversant with the technicalities of the production and other processes as a result of his expertise in the early days of the Company, when he himself looked after all the functions.	Mr. Sudhir Mungase is the Whole-time Director. Associated with manufacturing and maintenance operations in the Company since inception. He has acquired expertise in Sheet Metal and Allied Operations. He oversees the production and maintenance functions.
5	Remuneration proposed	₹ 5,00,000/- per month. In addition to above remuneration, the Board of Directors is authorized to pay additional remuneration by way of salary, perquisite, commission and any other allowances within an overall ceiling limit as may prescribed under the Act or within such limits as may be approved by the Central Government, if required.	₹ 2,00,000/- per month. In addition to above remuneration, the Board of Directors is authorized to pay additional remuneration by way of salary, perquisite, commission and any other allowances within an overall ceiling limit as may prescribed under the Act or within such limits as may be approved by the Central Government, if required.

Sr. No.	Particulars	Information	
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Taking into consideration the size of the company and its subsidiary companies, the profile of the Directors, the responsibilities shouldered by him, the remuneration proposed to be paid is commensurate with the remuneration packages paid to their similar level counterparts in other companies.	Taking into consideration the size of the company and its subsidiary companies, the profile of the Directors, the responsibilities shouldered by him, the remuneration proposed to be paid is commensurate with the remuneration packages paid to their similar level counterparts in other companies.
7	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	He is a Promoter and co-founder of the Company and holding 1078681 equity shares– 8.15% of total paid up capital of the Company as on March 31, 2016. Relationship with Managerial personnel- Mr. Shivaji Akhade is brother-in- law of Mr. Sudhir Mungase.	He is a Promoter and co-founder of the Company and holding 1045958 equity shares – 7.91% of total paid up capital of the Company as on March 31, 2016. Relationship with Managerial personnel- Mr. Sudhir Mungase is brother-in-law of Mr. Shivaji Akhade.
III.	Other information:		
1	Reasons of loss or inadequate profits	The Company is predominantly in Automotive Sector and the products which are being manufactured by the Company are exclusively for industrial use and as such there is no independent market of its final products. Thus the Company's performance is wholly dependent on the performance of automobile industries to whom the Company supplies. Auto sector has witnessed of economic slowdown and now going through the recovery phase. Sluggish Market condition has also hit the Major Automobile Customers of the Company and hence has incurred losses during the Financial Year 2015-16.	
2	Steps taken or proposed to be taken for improvement	In order to improve profitability on sustainable basis, the Company is taking/considering following major steps: a) Improving financial positions of the Company through debt restructuring and other corporate actions. b) Cost saving and improving substantial operational efficiency by consolidating existing manufacturing facilities. c) Diversifying the customer base. d) Business arrangement or re-organization such as diversification from Automotive to Non-Automotive sectors, set up of joint venture, takeover, merger etc. e) Disposal of investment and surplus assets generated as a result of consolidation of plants f) Focus on international market through greater geographical penetration, as overall margins in exports are better than domestic market.	
3	Expected increase in productivity and profits in measurable terms	Considering the steps taken by the Company and proposed to be taken and growing markets and lower inflation & interest rates, growth in other manufacturing & service sectors, the Company is hopeful to overcome the losses and turnaround to its earlier days.	

Item No. 6.

As per the provisions of Section 20 of the Companies Act, 2013, a document may be served on any member by sending it to him by post or by registered post or by speed post or by courier or by delivering to his office or address, or by such electronic or other mode as may be prescribed. Further, a member may request for delivery of any document through a particular mode, for which he shall pay such fees as may be determined by the Company in its Annual General Meeting. Therefore, to enable the members to avail this facility, it is necessary for the Company to determine the fees to be charged, as mentioned in the resolution for delivery of a document in a particular mode.

Since the Companies Act, 2013 requires the fees to be determined in the Annual General Meeting, the Board accordingly commend the Ordinary Resolution at item no. 6 of the accompanying notice, for the approval of the members of the Company.

None of the Directors and key managerial personnel (including relatives of directors or key managerial personnel) of the Company is concerned or interested, financially or otherwise, in this resolution.

By Order of the Board of Directors of
Autoline Industries Limited

Ashish Gupta
Company Secretary & Compliance Officer

Pune, August 12, 2016

Registered Office: Survey No. 313, 314, 320 to 323 Nanekarwadi,

Chakan, Taluka- Khed, District- Pune 410501

CIN: L34300PN1996PLC104510

E-mail: investorservices@autolineind.com

ANNEXURE-1

Name of Directors	Mr. Amit Goela	Mr. Shivaji Akhade	Mr. Sudhir Mungase
Date of Birth & Age	February 2, 1965 51 Years	January 7, 1966 50 Years	April 1, 1975 41 Years
Qualification	B.Com, MBA	B. Com	Undergraduate
Expertise in specific Functional Areas & Experience	In-depth knowledge of Capital Market and has sound Industry outlook. Partner at RARE Enterprises and has 25 years of experience in Capital Markets.	<ul style="list-style-type: none"> • Manages overall Company operations • Supports marketing activities and provides guidance to the professionals who manage the marketing function. • Providing the vision and the direction to the company since inception. • Fully conversant with the technicalities of the production process. 	<ul style="list-style-type: none"> • Associated with manufacturing operations and maintenance activities of the company for the past 16 years • Acquired experience in Sheet Metal Press Operations. • Looks after the production and maintenance under the direct supervision and guidance of the Managing Director. • Monitoring overall activities of Special Township project of Autoline Industrial Parks Limited, a subsidiary of the Company.
Terms & Conditions of Re-appointment	Same as per the previous appointment	As mentioned in the item No. 4 of Notice of this Annual General Meeting and Explanatory Statement thereof.	As mentioned in the item No. 5 of Notice of this Annual General Meeting and Explanatory Statement thereof.
Last drawn Remuneration	Only sitting fees paid	₹ 5,00,000/- per month	₹ 2,00,000/- per month
Details of Remuneration sought to be paid	N. A.	Details are given in the explanatory statement of Item no. 4 to the Notice.	Details are given in the explanatory statement of Item no. 5 to the notice.
Date of First appointment on Board	December 30, 2011	December 16, 1996	December 16, 1996
Shareholding (either by them/ beneficial) in the Company	125000 (0.94%)	1078681 (8.15%)	1045958 (7.91%)
Relationship with other Directors, Manager or KMP	No	Mr. Shivaji Akhade is brother – in- law of Mr. Sudhir Mungase	Mr. Sudhir Mungase is brother –in-law of Mr. Shivaji Akhade

Note: Other details such as number of meetings of the Board attended during the financial year 2015-16 by above Directors and their other directorships and membership/chairmanship of committees of other boards are given in Corporate Governance Report which forms part of this Annual Report.



AUTOLINE INDUSTRIES LIMITED

CIN: L34300PN1996PLC104510

Registered Office: Survey Nos. 313, 314, 320 to 323, Nanekarwadi, Chakan, Taluka-Khed, Dist. Pune-410501
Tel.: +91 2135 664865/6 Fax: +91 2135 664864/53 | website: www.autolineind.com | E-mail: investorservices@autolineind.com

ATTENDANCE SLIP

Registered Folio No. / DP ID & Client ID	
Name and address of the Member(s)	
Joint Holder 1 Joint Holder 2	
No. of Shares	

I / We record my / our presence at the **‘TWENTIETH ANNUAL GENERAL MEETING’** of the Company to be held on Saturday, September 24, 2016 at 2.30 p.m. at **Survey Nos. 291 to 295, Nanekarwadi, Chakan, Tal. Khed, Dist. Pune-410501, India**

Member's / Proxy's name in Block Letters

Member's / Proxy's Signature

Notes:

1. Please fill in the name & other particulars and sign this Attendance Slip and deposit the same with the Company Officials at the venue of the Meeting.
2. Please read the instructions printed under the Notes to the Notice of the 20th Annual General Meeting to be held on Saturday, September 24, 2016 at 2.30 p.m.
3. The remote e-Voting period starts from 9.00 a.m. on Wednesday, September 21, 2016 and ends on Friday, September 23, 2016 at 5.00 p.m. The voting module shall be disabled by Central Depository Services (India) Limited (CDSL) for voting thereafter.



PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : L34300PN1996PLC104510

Name of the Company : AUTOLINE INDUSTRIES LIMITED

Registered Office : Survey Nos. 313, 314, 320 to 323, Nanekarwadi, Chakan, Tal. Khed, Dist. Pune-410501.
Tel: +91-2135-664865/6, Fax: +91-2135-664864/53

Email : investorservices@autolineind.com

Website : www.autolineind.com

Name of the Member(s)	
Registered Address	
Email ID	
Folio No / Client ID	
DP ID	

I / We, being the member(s) of _____ shares of the above named company, hereby appoint

- Name :
Address:
Email ID: Signature: _____ or failing him / her
- Name :
Address:
Email ID: Signature: _____ or failing him / her
- Name :
Address:
Email ID: Signature: _____

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 20th Annual General Meeting of the Company to be held on Saturday, September 24, 2016 at 2:30 p.m. at Survey No. 291 to 295 Nanekarwadi, Chakan, Taluka Khed, Pune 410501 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Particulars of Resolution	Optional #	
		For	Against
Ordinary Business			
1	To receive, consider and adopt the audited financial statements of the Company on standalone and consolidated basis, for the financial year ended March 31, 2016, the reports of the Board of Directors and Auditors thereon.		
2	To re-appoint Mr. Amit Goela (DIN: 01754804) who retires by rotation.		
3	To ratify the appointment of M/s. A. R. Sulakhe & Co., Chartered Accountants (Firm Registration No. 110540W) as Auditors and fixing their remuneration.		
Special Business			
4	To re-appoint Mr. Shivaji Akhade (DIN: 00006755) as a Managing Director of the Company.		
5	To re-appoint Mr. Sudhir Mungase (DIN: 00006754) as a Whole-time Director of the Company		
6	To consider and determine the fees for delivery of any document through a particular mode of delivery to a member.		

Signed this _____ day of _____ 2016

Signature of member: _____

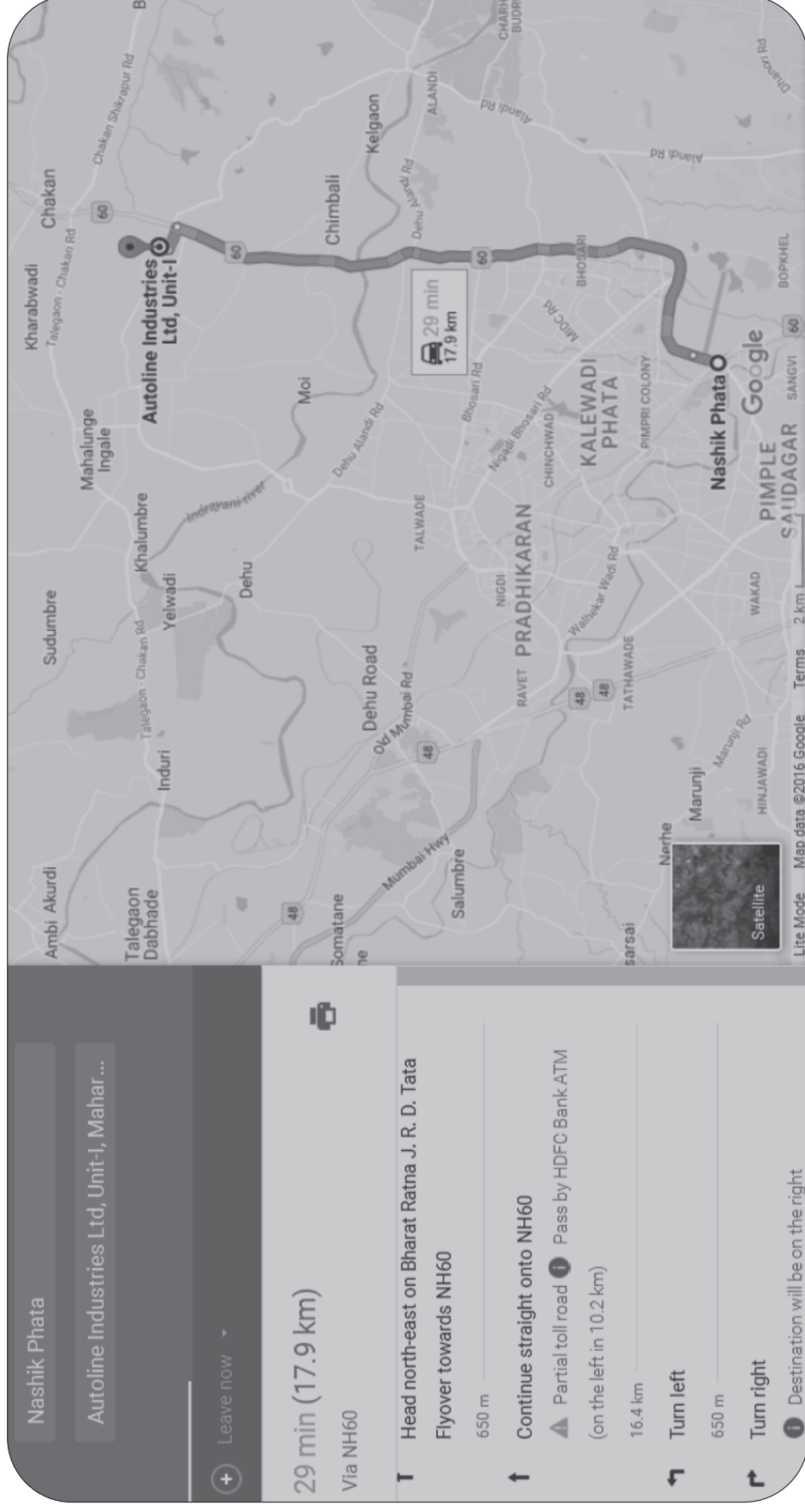
Signature of Proxy holder(s): _____

Affix
Revenue
Stamp

Note:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- A Proxy need not be a Member of the Company.
- A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10 percent of the total share capital of the Company carrying voting rights. A member holding more than 10 percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- # This is only optional. Please put 'X' in the appropriate column against the respective resolutions indicated in the Box. If you leave the 'For', or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she may deem appropriate.
- Appointing a proxy does not prevent a member from attending the meeting in person if he/she so wishes.

ROUTE MAP (FOR AGM VENUE)



Prominent Landmark near the venue of AGM is the factory of Bosch Chassis