

Date: December 24, 2018

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
BSE-532797

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
NSE-AUTOIND

Dear Sir/Madam,

Sub: Business Update pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

Currently the Company is operating through its 8 manufacturing facilities spread across India along with in-house Design & Style Centre.

In continuation of Company's initiatives to achieve the operational efficiency, cost reduction and to reduce the debt, the Company has taken one more major step by way of consolidating one of its manufacturing facility situated at Sr. Nos. 613, Mhalunge, Tal. Khed, Dist. Pune to its Chakan Units situated at Pune.

The Company has entered into Memorandum of Understanding (MOU) on December 24, 2018 with Poddar Habitat Pvt Ltd. to transfer the said land and buildings thereon ("immovable property"). The Company will utilize the sale proceeds to settle the debt that has a charge on the above said immovable property and reduce overall debt exposure of the Company.

The Company believes that the consolidation of facilities will accrue substantial operational efficiency, cost savings, add to better working capital management and smoothening of supply chain management by utilizing the available resources in Chakan Unit.

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

Yours truly,

For **Autoline Industries Limited**


Umesh Chavan

Executive Director and CEO
(DIN: 06908966)

