



Date: February 11, 2017

✓ To,  
The Bombay Stock Exchange 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,

**Outcome of Board Meeting held on February 11, 2017**

Pursuant to Regulations 30 and 33 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 Saturday, February 11, 2017 at 12:30 pm.

1. The Board, inter-alia, has considered and approved the Unaudited Financial Results (Standalone and Consolidated) for the third quarter and nine months ended December 31, 2016.
2. Limited review report carried out by the Auditors of the Company, in respect of the Unaudited Financial Results for the third quarter and nine months ended December 31, 2016, was placed before the meeting.
3. The Board decided to seek approval of the members of the Company to alter object clause of the Memorandum of Association of the Company by adding new object clause relating to real estate activity.

The Meeting of the Board of Directors concluded at 5.00 pm.

The approved Unaudited financial results and the limited review report as issued by the Auditors are enclosed herewith.

Please record the same.

Yours truly,

For **Autoline Industries Limited**

**Umesh Chavan  
Executive Director and CEO  
(DIN: 06908966)**



**AUTOLINE INDUSTRIES LIMITED**

Regd. Office : S.Nos. 313/314, Nanekarwadi, Chakan, Taluka-Khed, Dist- Pune-410 501

CIN : L34300PN1996PLC104510

Website : www.autolineind.com

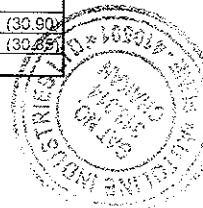
Email : investorservices@autolineind.com

Tel. +91-2135-664 865/6

**Statement of Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2016**

(₹ In Lakhs except EPS)

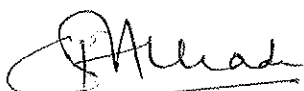
Sr.No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter Ended			Nine Months Ended		Year Ended	Quarter Ended			Nine Months Ended		Year Ended
		31 Dec 2016 (Unaudited)	30 Sep 2016 (Unaudited)	31 Dec 2015 (Unaudited)	31 Dec 2016 (Unaudited)	31 Dec 2015 (Unaudited)	31 Mar 2016 (Audited)	31 Dec 2016 (Unaudited)	30 Sep 2016 (Unaudited)	31 Dec 2015 (Unaudited)	31 Dec 2016 (Unaudited)	31 Dec 2015 (Unaudited)	31 Mar 2016 (Audited)
1	Income from operations												
	(a) Sales/Income from operations (Gross)	9,223	10,324	8,141	26,785	24,848	34,466	9,225	10,325	8,141	26,788	24,852	34,470
	Less : Excise Duty	708	878	747	2,182	2,404	3,359	708	878	747	2,182	2,404	3,359
	(b) Net Sales/Income from operations (Net)	8,515	9,446	7,394	24,603	22,444	31,107	8,517	9,447	7,394	24,606	22,448	31,111
	(c) Other operating income	-	-	-	-	-	-	-	-	-	-	-	-
	Total income from operations (net)	8,515	9,446	7,394	24,603	22,444	31,107	8,517	9,447	7,394	24,606	22,448	31,111
2	Expenses												
	(a) Cost of materials consumed	6,042	6,750	5,230	17,562	16,150	22,064	6,042	6,750	5,230	17,562	16,152	22,024
	(b) Purchases of stock-in-trade	-	-	-	-	-	-	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	12	(31)	(11)	20	215	(112)	12	(31)	(11)	20	215	(112)
	(d) Employee benefits expense	854	849	791	2,507	2,486	3,246	895	894	817	2,630	2,571	3,368
	(e) Depreciation and amortisation expense	591	595	612	1,770	1,845	2,443	592	596	615	1,771	1,853	2,453
	(f) Other expenses												
	- Manufacturing Expenses	1,406	1,540	1,129	4,111	3,477	4,799	1,361	1,495	1,076	3,963	3,357	4,664
	- Other Expenses	246	296	305	813	861	1,234	265	319	318	867	896	1,303
	Total expenses	9,151	9,999	8,056	26,783	25,034	33,674	9,167	10,023	8,045	26,813	25,044	33,700
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(636)	(553)	(662)	(2,180)	(2,590)	(2,567)	(650)	(576)	(651)	(2,207)	(2,596)	(2,589)
4	Other income	22	31	4	75	883	915	13	22	1	53	874	898
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	(614)	(522)	(658)	(2,105)	(1,707)	(1,652)	(637)	(554)	(650)	(2,154)	(1,722)	(1,691)
6	Finance costs	763	882	686	2,301	2,038	2,739	767	887	691	2,312	2,047	2,744
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	(1,377)	(1,404)	(1,344)	(4,406)	(3,745)	(4,391)	(1,404)	(1,441)	(1,341)	(4,466)	(3,769)	(4,435)
8	Exceptional items	(2,288)	-	-	(2,288)	-	706	(2,288)	-	-	(2,288)	-	706
9	Profit / (Loss) from ordinary activities before tax (7 ± 8)	(3,665)	(1,404)	(1,344)	(6,694)	(3,745)	(3,685)	(3,692)	(1,441)	(1,341)	(6,754)	(3,769)	(3,729)
10	Tax expense	-	-	-	-	-	13	-	-	-	-	-	13
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	(3,665)	(1,404)	(1,344)	(6,694)	(3,745)	(3,698)	(3,692)	(1,441)	(1,341)	(6,754)	(3,769)	(3,742)
12	Extraordinary items (net of tax expense)	-	-	-	-	-	(161)	-	-	-	-	-	(161)
13	Net Profit / (Loss) for the period (11 ± 12)	(3,665)	(1,404)	(1,344)	(6,694)	(3,745)	(3,859)	(3,692)	(1,441)	(1,341)	(6,754)	(3,769)	(3,903)
14	Share of profit / (loss) of associates*	-	-	-	-	-	-	-	-	-	-	-	-
15	Minority interest *	-	-	-	-	-	-	(17)	(20)	(3)	(43)	(8)	(19)
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 ± 14 ± 15) *	(3,665)	(1,404)	(1,344)	(6,694)	(3,745)	(3,859)	(3,675)	(1,421)	(1,338)	(6,711)	(3,761)	(3,884)
17	Paid-up equity share capital (Face Value of ₹ 10/- each)	1,603	1,323	1,323	1,603	1,323	1,323	1,603	1,323	1,323	1,603	1,323	1,323
18	Reserves (Excluding Revaluation Reserves as per balance sheet of accounting year ended.)	4,493	6,757	13,116	4,493	13,116	9,786	5,872	8,147	13,678	5,872	13,678	11,183
19 i	Earnings per share (before extraordinary items) (Face Value of ₹ 10/- each) (not annualised):												
	a) Basic (in ₹)	(25.88)	(10.61)	(10.80)	(48.77)	(30.26)	(29.27)	(26.07)	(10.89)	(10.78)	(49.21)	(30.45)	(29.62)
	b) Diluted (in ₹)	(25.86)	(10.61)	(10.77)	(48.74)	(30.23)	(29.22)	(26.06)	(10.88)	(10.75)	(49.18)	(30.42)	(29.57)
19 ii	Earnings per share (After extraordinary items) (Face Value of ₹ 10/- each) (not annualised):												
	a) Basic (in ₹)	(25.88)	(10.61)	(10.80)	(48.77)	(30.26)	(30.55)	(26.07)	(10.89)	(10.78)	(49.21)	(30.45)	(30.90)
	b) Diluted (in ₹)	(25.86)	(10.61)	(10.77)	(48.74)	(30.23)	(30.50)	(26.06)	(10.88)	(10.75)	(49.18)	(30.42)	(30.85)



## NOTES

1. The above unaudited financial results for the quarter and nine months ended December 31, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 11, 2017 in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The Statutory Auditors of the Company have carried out Limited Review of the above results.
3. The Shareholders approved the issue of 28,00,000 equity shares having face value of Rs. 10 /- each at a price of Rs. 60/- each to the Promoters of Company and other identified Investors vide Special Resolution passed in Extraordinary General Meeting held on November 02, 2016. Accordingly, the Board of Directors has allotted 28,00,000 equity shares at a price of Rs. 60/- each to the Promoters of the Company and other identified Investors in five tranches which was completed on November 18, 2016.
4. The Company mainly operates in a single primary business segment comprising of manufacturing sheet metal auto components and assemblies thereof, therefore the disclosure requirements as per Accounting Standard-17 "Segment Reporting" are not applicable to the Company.
5. Exceptional Items for the quarter ended December 31, 2016 includes payment of disputed sales tax dues of Rs. 22. 87 crores under Sales Tax Amnesty Scheme-2016 as announced by Maharashtra Government. Since matters were pending in appeal which was disclosed under contingent liabilities.
6. As per Accounting Standard -21 (Consolidated Financial Results) issued by the Institute of Chartered Accountants of India, the Consolidated Financial Results are based on the un-audited financial results of subsidiaries, except the unaudited financial results for the quarter and nine months ended December 31, 2016 of Koderat Investments Limited, Cyprus, which has been prepared as per GAAP, followed in the country of its incorporation.
7. The investment includes Investment in SZ Design, Srl, Italy through wholly owned subsidiary Koderat Investments Ltd., Cyprus. SZ Design Srl was declared bankrupt on January 2, 2015 by Tribunal of Milan and judiciary receiver has been appointed. The impact thereof is yet to be ascertained. The Company will take suitable action thereafter.
8. Income tax and deferred tax, if any will be accounted at the end of the financial year 2016-17.
9. The figures for the corresponding previous periods have been restated/ regrouped, wherever necessary, to make them comparable.

**By Order of the Board  
FOR AUTOLINE INDUSTRIES LIMITED**



**(Shivaji T. Akhade)  
Managing Director  
DIN: 00006755**

Place : Pune

Date: 11/02/2017



**(Umesh Chavan)  
CEO and Executive Director  
DIN: 06908966**

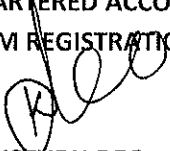


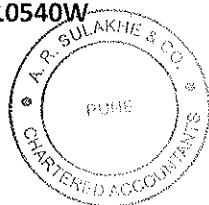
## LIMITED REVIEW REPORT

The Board of Directors  
**Autoline Industries Ltd.**  
S.Nos.313/314,320 to 323, Nanekarwadi,  
Chakan, Tal-Khed, Dist-Pune 410501

1. We have reviewed the accompanying statement of standalone unaudited financial results of Autoline Industries Ltd for the quarter and nine months ended 31<sup>st</sup> December 2016 (the "Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review engagement (SRE) 2410, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our Review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR A.R.SULAKHE & CO  
CHARTERED ACCOUNTANTS  
FIRM REGISTRATION NUMBER 110540W

  
KAUSTUBH DEO  
PARTNER  
MEMBERSHIP NUMBER 134892  
PLACE: PUNE  
DATE: February 11, 2017

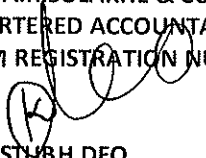


**LIMITED REVIEW REPORT**

The Board of Directors,  
Autoline Industries Limited,  
S.Nos.313/314,320 to 323,Nanekarwadi,  
Chakan,Tal-Khed, Dist-Pune 410501

1. We have reviewed the Accompanying unaudited consolidated financial results (the "statement") of Autoline Industries Limited (the "Company"), & its subsidiaries for (the company & its subsidiaries constitute the "Group") the quarter and nine months ended 31<sup>st</sup> December 2016, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue report on these financial statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. The statements includes the results of following entities:
  - i. Autoline Industries Limited (AIL) (Holding Company)
  - ii. Autoline Design Software Limited (Subsidiary of AIL)
  - iii. Autoline Industrial Parks Limited (Subsidiary of AIL)
  - iv. Kodrat Investments Limited, Cyprus ( Foreign Subsidiary of AIL)
4. We did not review the financial results & other financial information of Kodrat Investments Ltd., Cyprus included in unaudited consolidated financial results, which reflect total revenue of Rs. NIL and loss of Rs.3.89 lakhs for the nine months ended 30<sup>th</sup> September 2016, as considered in consolidated financial results. These interim financial statements have been certified by Company's management and furnished to us, and in our opinion, in so far as it relates to the amount included in respect of the one foreign subsidiary company, are based solely on these certified financial statements.
5. Based on our review conducted as stated above and based on the consideration of the statement provided by the management referred in Paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with accounting standard specified under section 133 of companies Act, 2013 read with rule 7 of companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR A.R.SULAKHE & CO**  
**CHARTERED ACCOUNTANTS**  
**FIRM REGISTRATION NUMBER: 110540W**

  
**KAUSTUBH DEO**  
**PARTNER**  
**MEMBERSHIP NUMBER 134892**  
**PLACE: PUNE**  
**DATE: FEBRUARY 11, 2017**

