

Date: March 28, 2015

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, 5<sup>th</sup> Floor, Plot No. C/1, G Dalal  
Block, Bandra Kurla Complex, Bandra  
(East) Mumbai - 400 051  
**Vice President, Listing**  
**Corporate Relations Department**

Dear Sir,

**Outcome of Board Meeting held on 28<sup>th</sup> March, 2015**

The Board of Directors of the Company in their meeting held on 28<sup>th</sup> March, 2015 has considered and approved inter-alia following:

1. Appointment of Woman Director Dr. Jayashree Fadnavis holding DIN 01690087 in the category of Independent Director as recommended by the nomination and remuneration committee of the company with effect from 28<sup>th</sup> March, 2015 to comply with the provisions of Section 149 of the companies act and amended clause 49 of the listing agreement. She is a Director and CEO of Elixir Group of Companies and has more than 14 years of experience in social and educational sectors.
2. Appointment of Mr. Ashish Gupta as Company Secretary and Compliance Officer with effect from 28<sup>th</sup> March, 2015, upon recommendation of the nomination and remuneration committee of the company..
3. Disposal of property situated at Plot no. T-135, MIDC Bhosari, Pune for a consideration of Rs. 11.50 Crores, proceeds of which will be utilize for debt reduction.
4. Debt restructuring package of the company which include inter-alia moratorium of 24 Months for payment of interest and repayment of principal installments and promoters to contribute sum of Rs. 4.25 Crores in phases.
5. Following businesses for passing through notice of postal ballot:
  - i. For approval of shareholders for fixing the remuneration of Mr. Shivaji Akhade, Managing Director and Mr. Sudhir Mungase, Whole Time Director and decided to make the application to Central Government for approval of their remuneration.
  - ii. For issue of equity shares on preferential basis to promoters and others upto an amount of Rs. 10 Crores in accordance with the provisions of the Companies Act, 2013 and SEBI regulations and subject to the approval of shareholders of the company.

Please record the same.

Yours truly,  
For Autoline Industries Limited

  
Umesh Chavan  
Executive Director and CEO

