

AUTOLINE INDUSTRIES LTD.

Regd. Office: Survey Nos.313,314, Nanekarwadi,Chakan, Tal: - Khed, Dist.- Pune : 410 501, INDIA ☎+91 02135 635865 / 66, <u>Website : www.autolineind.com</u> <u>CIN-L34300PN1996PLC104510</u>



Date: May 30, 2019

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 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

Dear Sir,

Outcome of Board Meeting held on May 30, 2019

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 that the meeting of Board of Directors of the Company was held on Thursday, May 30, 2019 at 12:30 pm and inter-alia, has considered and approved:

- Audited Financial Results (Standalone and Consolidated) of the Company prepared in accordance with the IND-AS for the quarter and year ended March 31, 2019 along with Audit Report issued by the Auditors of the Company and Declaration pursuant to Regulation 33 (30 (d) of SEBI (LODR) Regulations, 2015 in respect of the aforesaid Audited Financial Results.
- 2) Reappointment of Mr. Prakash Nimbalkar as an independent director for a second term of 5 consecutive years. Brief details of his appointment and profile is attached as Annexure I
- 3) Reappointment of Mr. Vijay Thanawala as an independent director for a second term of 5 consecutive years. Brief details of his appointment and profile is attached as Annexure I
- 4) Reappointment of Mr. Umesh Chavan as an Executive director & CEO for a period of 5 years effective from June 25, 2019. Brief details of his appointment and profile is attached as Annexure I.



5) Subject to the approval of the shareholders, approved the alteration of the Articles of Association of the Company by replacing the existing Articles with a new set of Articles to bring it in line with the provisions of the Companies Act, 2013 and to incorporate the provisions of the Investment Agreement as entered with IndiaNivesh Renaissance Fund ("Investor") on December 29, 2018. Amendments to the articles of association are given in Annexure II in brief.

The Meeting of the Board of Directors concluded at 6.30 pm.

The approved Audited financial results (standalone and consolidated) and the Auditors' report with unmodified opinion are enclosed herewith. Please record the same.

Yours truly, For **Autoline Industries Limited**

Ashish Gupta **Company Secretary**

M. No. ACS-16368



ANNEXURE I

Details under Regulation 30 of SEBI (LODR) Regulations, 2015 read along with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015.

Sr.	Particulars	Details						
No.		Mr. Prakash	Mr. Vijay	Mr. Umesh				
		Nimbalkar	Thanawala	Chavan				
1	Reason for change viz.	Reappointment	Reappointment	Reappointment				
	appointment, resignation,	as an	as an	as an Executive				
	removal, death or	independent	independent	Director & CEO				
	otherwise director fo		director for a					
		second term of 5	second term of 5	nd term of 5				
		consecutive	consecutive					
		years	years					
2	Date of	Reappointment	Reappointment	June 25, 2019				
	appointment/cessation (as	in the upcoming	in the upcoming					
	applicable) & term of	AGM (23 rd AGM)	AGM (23 rd AGM)	for a period of 5				
	appointment;	and till for a	and till for a	years				
		period of 5 years	period of 5 years					
		i.e. till	i.e. till					

		conclusion of 28 th AGM	conclusion of 28 th AGM	
3	Brief profile (in case of appointment);	As given below	As given below	As given below
4	Disclosure of relationships between directors (in case of appointment of a director).	No	No	No

Brief Profile of Directors:

- 1) Mr. Prakash Nimabalkar: Mr. Prakash B Nimbalkar has over 34 years of working experience taking together with Reserve Bank of India (RBI), Industrial Development Bank of India (IDBI) and Small Industries Development Bank of India (SIDBI). He is Ex-Chairman & Managing Director of SIDBI. As Chairman of SIDBI Venture Capital Limited, Mr. Nimbalkar was looking after the policy formulation, sanctions and monitoring of venture capital projects. At RBI his responsibilities involved surveillance of commercial banks, branches of foreign banks and central / state co-operative banks engaged in agricultural finance. He participated in Annual Meetings of the Board of Governors of the World Bank Group, International Monetary Fund, Asian Development Bank and ADFIAP representing SIDBI.
- 2) Mr. Vijay Thanawala: Mr. Vijay K Thanawala is a commerce graduate (B.Com) and is a fellow member of the Institute of Chartered Accountants of India (FCA). He is senior partner of M/s Tandon & Thanawala, Chartered Accountants firm. He also has his own proprietary concern in the name and style of M/s. Thanawala & Company. He has been a practicing Chartered Accountant for the past 40 years and has vast and varied experience in the field of Audit, Taxation and Management Consultancy. His areas of practice include corporate and personal taxation, appellate work, statutory audit, management and internal audits.
- 3) Mr. Umesh Chavan: Mr. Umesh N. Chavan aged 45 years is B.E. (Mechanical Engineering), MBA (Material & Logistic Management) and Executive MBA (Management Programme) from IIM, Ahmedabad. He has experienced of around 25 years in the field of spearheading Global Sourcing, Supply Chain and Business Development Functions in Automobile & Engineering Industry. He has worked in senior positions at Tata Motors Limited, Kirloskar Oil Engines Limited and Cummins India limited where he was General Manager of Cummins International Purchasing Office, Pune.

Recognition or awards – Certified Six Sigma Green Belt. Won Chairman's Award in 2007 and 2012 for delivering superior results in Cummins. Won Performance Excellence Award for year 2003-04 and 2002-03. Identified as Potential Fast Trackers across the Kirloskar Group of Companies.



ANNEXURE II

Amendments to AOA:

The Company has entered into an Investment Agreement with IndiaNivesh Renaissance Fund ("Investor") on December 29, 2018. As per the terms of Investment Agreement, the Company is required to amend the Articles of Association (hereinafter referred as "AoA") of the Company reflecting the terms of the Investment Agreement. Further, the erstwhile AOA were based on the Companies Act, 1956. With the implementation of the Companies Act, 2013 ("the Act") and other statutory revisions, the erstwhile AOA required alteration of several articles. Since the changes required to align the erstwhile AOA with the Act were numerous, the Board had considered it expedient to replace the erstwhile AOA with a new set of AOA.

Key changes in the new AOA are as follows:

• The AOA has been restructured and aligned with the provisions of the Act, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 and the Secretarial Standards issued by the Institute of Company Secretaries of India.

• Reference to the sections, sub-sections, clauses etc. of the Companies Act, 1956 have been substituted with the provisions of the Act.

• New provisions relating to independent directors, electronic voting, postal ballot, board meeting through audio visual means, appointment of Chief Executive Officer, Chief Financial Officer etc. have been incorporated.

• Provisions of the Act, which permit the Company to do certain acts when authorised by AOA, or, which require the Company to do acts in a prescribed manner unless the AOA otherwise provide, have been specifically included.

• Few provisions such as issue of shares at discount, which have become redundant due to change in the law have been deleted.

• Provisions of the erstwhile AOA which were also covered in the Act have not been reproduced in the new AOA to avoid duplication and adopt a more concise and succinct set of AOA.

• To appoint Nominee Director representing IndiaNivesh Renaissance Fund ("Investor") on the Board of the Company until the Investor holds 10% shareholding in the Company and other provisions related to the nominee/investor director.

• The provisions related to the advance intimation/approval for participatory and protective matters until the Investor holds 10% (ten percent) of shareholding in the Company.



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Email : investorservices@autolineind.com

Tel. +91-2135-664 865/6

Statement of Audited Financial Results for the Quarter and Year Ended March 31, 2019

(Rs in Lakhs except EPS)

		STANDALONE				CONSOLIDATED					
Sr.No.	Particulars	Quarter Ended Year Ended			Quarter Ended Year Ended						
		31-Mar-2019	31-Dec-2018	31-Mar-2018	31-Mar-2019	31-Mar-2018	31-Mar-2019	31-Dec-2018	31-Mar-2018	31-Mar-2019	31-Mar-2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue From Operations										
	Revenue from operations	11,609	10,462	11,814	45,209	39,491	11,611	10,463	11,816	45,213	39,499
	Other income	85	106	893	221	1.023	104	107	885	245	99(
	Total Revenue	11,694	10,568	12,707	45,430	40,514	11,715	10,570	12,701	45,458	40,489
2	Expenses										
	Cost of materials consumed	7,675	7,522	7,874	31,620	27,120	7,675	7,522	7,874	31,620	27,120
	Purchases of stock-in-trade	-	-	-	-	-	-	-	-		-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	240	(7)	207	359	(567)	240	(7)	207	359	(567
	Employee benefit expense	827	856	862	3,362	3,412	867	896	907	3,521	3,584
	Finance costs	1,254	854	1,050	3,741	3,667	1,260	858	1,063	3,752	3.689
	Depreciation and amortisation expense	505	517	545	2,122	2,225	506	517	546	2,123	2,228
	Other Expenses	1.972	2,444	2,378	9,027	8,750	1,950	2.427	2,332	8,969	8,620
	Excise Duty on Sales		-	-	-	1,040		-	-		1,040
	Total expenses	12,473	12,186	12,916	50,231	45,647	12,498	12,213	12,929	50,344	45,71
3	Profit /(Loss) before exceptional items and tax	(779)	(1,618)	(209)	(4,801)	(5,133)	{783}	(1,643)	(228)	(4,886)	{5,226
4	Exceptional items	4,398	-		4,398	-	4,398		-	4,398	-
5	Profit / (Loss) before tax	3,619	(1,618)	(209)	(403)	(5,133)	3,615	(1,643)	(228)	(488)	(5,226
6	Tax Expense										
	Current tax	-	-	-						-	
	Deferred tax	-	-	-		-	7		12	7	12
7	Profit / (Loss) after tax	3,619	(1,618)	(209)	(403)	(5,133)	3,608	(1,643)	(240)	(495)	(5,238
	Net Profit / (Loss) attributable to										
- · ·	Owners of the company										(5,187
	Non-controlling interest										(51
	Other Comprehensive Income / (Loss) -items that will not be reclassified to profit and loss	4	(26)	(18)	16	(2)	5	(27)	(16)	16	-
	Owners of the company							(27)	(16)	16	-
	Non-controlling interest										
9	Total Comprehensive Income / (Loss) for the period	3,623	{1,644}	{227}	(387)	(5,135)	3,613	(1,670)	(256)	(479)	(5,238
	Total Comprehensive Income / (Loss) attributable to										
	Owners of the company						3,611	(1,657)	(245)	(445)	(5,187)
	Non-controlling interest						2	(13)	(11)	(34)	(51)
10	Paid up Equity share capital (Face Value of ₹ 10/- each)	2,703	2,222	2,100	2,703	2.100	2,703	2,222	2,100	2,703	2,100
11	Reserves excluding Revaluation Reserves				6,002	2,613				7,722	4,295
12	Earnings per share										
	Basic (in ₹)	16.16	(7.69)	(0.99)	(1.89)	(28.46)	16.11	(7.82)	(1,14)	(2.32)	(29.05
	Diluted (in १)	16,16	(7,69)	(0.99)	(1,88)	(28.45)	16.11	(7,81)	(1,14)	(2.32)	(29.03



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(Rs in Lakhs except EPS)

Statement of Assets and Liabilities

ASSETS 31-Mar-2019 31-Mar-2019 <t< th=""><th></th><th>STAND</th><th>ALONE</th><th colspan="3">CONSOLIDATED</th></t<>		STAND	ALONE	CONSOLIDATED		
ASSETS Instrument 16,334 18,234 16,334 16,	Particulars	As at	As at	As at	As at	
(1) Non-current assets 11, 30, -current, assets 15, 33, 4 16, 32, 37 (a) Proderiv, joint and equipment 15, 33, 4 16, 32, 7 81 (b) Capital work in progress 97 347 97 (c) Other Intancial Assets 81 2237 81 (c) Interstancial assets 10 10 10 (f) Financial Assets 10 10 10 (g) Other Intancial assets 127 118 127 (g) Dother Intancial assets 127 118 127 (g) Dother Intancial assets 1339 1,339 1,339 (g) Other Intancial assets 72,282 29,552 24,344 (g) Deferic Assets (MAT Credit) 1,339 1,339 1,339 (g) Other Intancial Assets 72,282 29,552 24,344 (g) Deferic Assets (MAT Credit) 1,339 1,339 1,339 (g) Deferic Assets (MAT Credit) 1,339 1,339 1,7,191 (g) Trade Receivables 42,146 42,254 4,413 (g) Deferic Assets (MAT Credit) 17,191 17,191 17,191 (g) Trade Receiva		31-Mar2019	31-Mar-2018	31-Mar-2019	31-Mar-2018	
(a) Property, plant and equipment 16, 334 16, 334 16, 334 (b) Cachial work in progress 91 347 97 (c) Other Intangible assets 81 237 81 (d) Concell in consolidation - 4, 134 - (d) Investment in subsolitations 7, 369 - - (i) Investment is ubsolitations 10 10 10 (ii) Other Intancial assets 127 11 127 (iii) Other Intancial assets 127 11 127 (iii) Other Intancial assets (NAT Credit) 1.344 915 1.122 (i) Deternot ax assets (NAT Credit) 1.343 1.339 1.330 (i) Other Noncotes 6.099 6.239 17,191 (ii) Invention data 6.099 6.239 17,191 (iii) Invention data 4.16 4.224 4.415 (iii) Invention (iii) above 366 367 367 (iii) Assets 4.16 4.224 4.15 61 (iii) Cash and case allowers 129 17 221 16 (iiii) Cash and case allowers			······			
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(e) Inventories 6.099 6.239 17,191 (b) Financial Assets - - - (ii) Totad Assets 4,146 4,254 4,413 (iii) Cash and cash equivalents 4,446 206 47 (iv) Bank balances other than (iii) above 366 367 387 (v) Other Financial assets 61 45 61 (c) Other current assets 61 45 61 (d) Assets held for Sale 821 - 621 Total current assets 11,639 28,285 - Coll Cher current assets 43,874 41,174 52,633 COUTY AND LIABILITIES - - - 1) Equity 2,703 2,100 2,703 (a) Dher Equity - - - (b) Dher Equity - - - (b) Cher Equity - - - (c) Honacital Liabilities - - - (d) Financial Liabilities - - -						
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(b) Financial Assets -	(a) Inventories	6,099	6,239	17,191	17,270	
(ii) Trade Receivables 4,146 4,254 4,413 (iii) Cash and cash coursion (iii) above 386 387 3867 (iv) Bank balances other than (iii) above 386 387 3867 (iv) Cons and advances 129 17 221 (iv) Cons and advances 61 45 61 (iv) Conter current assets 4,906 511 5,344 (i) Assets held for Sale 621 621 621 Total current assets 16,392 11,639 28,285 (call Assets 43,674 41,174 52,633 Coultry AND LIABILITIES 2,703 2,100 2,703 (a) Equity Share capital 2,703 2,100 2,703 (b) Other Equity 5,003 2,704 7,813 Money received against share warrants 5,225 225 225 Share Application Money - - 6,228 Total Equity 9,021 4,804 16,939 2) Liabilities - 1,041 - (c) Derincical Liabilities 70 61 94 ((b) Financial Assets					
(ii) Cash and cash equivalents 144 206 47 (iv) Bank balances other than (iii) above 386 367 387 (iv) Dans and advances 129 17 221 (iv) Other Financial assets 61 45 61 (c) Other current assets 4,906 511 5,344 (d) Assets held for Sale 621 621 Total current assets 16,392 11,639 28,286 (other financial assets 43,674 41,174 52,633 Coll Assets 43,674 41,174 52,633 Coll Other Equity 2,703 2,100 2,703 (a) Equity Share capital 2,703 2,100 2,703 (b) Other Equity 8,093 2,704 7,813 Reserves & Surpus 6,093 2,704 7,813 Money received against share warrants 2,225 - - (c) Non-controlling interest - - - (d) Controlling interest - 1,041 - (e) Prioriconal Liabilities - 1,041 - (f) Other financial			-	-	•	
(iv) Bank balances other than (ii) above 386 367 387 (iv) Dans and advances 129 17 221 (iv) Other Financial assets 61 45 61 (ii) Other stell issets 4,906 511 5,344 (iii) Assets held for Sale 821 621 621 Total current assets 16,392 11,639 28,286 Iotal Assets 43,674 41,174 52,633 IQUITY AND LIABILITIES 2,703 2,100 2,703 I) Equity 2,703 2,100 2,703 (a) Equity Share cealial 2,703 2,100 2,703 (b) Other Equity 2,200 2,703 2,100 2,703 (b) Other Equity 2,201 4,804 16,969 21 Total Equity 9,021 4,804 16,969 21 I bother financial liabilities 70 61 94 (i) Borrowings 8,803 14,741 8,803 (ii) Borrowings 8,803 14,741 8,803 </td <td></td> <td>4,146</td> <td>4,254</td> <td>4,413</td> <td>4,530</td>		4,146	4,254	4,413	4,530	
(v) Loans and advances 129 17 221 (v) Other Financial assets 61 45 61 (c) Other current assets 4,906 511 5,344 (d) Assets held for Sale 621 621 Total current assets 16,392 11,639 28,285 Cotal Assets 43,674 41,174 52,633 Cotal Assets 2,703 2,100 2,703 (a) Equity Share capital 2,703 2,100 2,703 (b) Other Equity 8,093 2,704 7,813 Money received against share warrants 225 225 225 (c) Non-controlling Interest - 6,228 - Total Equity 9,021 4,804 16,969 2) Liabilities - 1,041 - (c) Non-controlling Interest - 1,041 - (d) Eduity Share capital - 1,041 - (e) Provisions - 1,041 - - (f) Borrowings 8,803		44	206	47	215	
(iv) Other Financial assets 1 4 6 1 (c) Other current assets 4,906 511 5,344 (d) Assets held for Sale 621 621 621 Total current assets 16,392 11,633 28,285 Interview assets 16,392 11,633 28,283 Interview assets 16,392 11,633 28,283 Interview assets 16,392 11,833 28,283 Interview assets 2,703 2,100 2,703 Interview assets bare warrants 2,265 - 225 Share Application Money - - - Interview assets 2,021 4,804 16,969 Interview assets 2,021 4,804 16,969 Interview assets - 1,041 - Interview assets		386	367	387	367	
(c) Other current assets 4,906 511 5,344 (d) Assets held for Sale 621 - 621 Total current assets 16,392 11,633 28,285 Intervent assets 43,674 41,174 52,633 Coll Assets 43,674 41,174 52,633 COULTY AND LIABILITIES 2,703 2,100 2,703 (a) Equity Share capital 2,703 2,100 2,703 (b) Other Equity 6,093 2,704 7,813 Money received against share warrants 6,225 - 225 Share Application Money - - - 6,228 Total Equity 9,021 4,804 16,969 2 1 Liabilities - - 6,228 - Total Equity 9,021 4,804 16,969 - (a) Financial Liabilities - 1,041 - (b) Derowings - - - - (c) Deferred tax liabilities (net) - - - - (c) Derowings 3,356 4,602 3		129	17	221	17	
(d) Assets held for Sale 301 621 Total current assets 16,392 11,639 28,285 cotal Assets 43,674 41,174 62,633 cotal Assets 43,674 41,174 62,633 cotal Assets 2,703 2,100 2,703 cotal Assets 2,703 2,100 2,703 cotal Assets 2,703 2,100 2,703 cotal Assets 6,093 2,704 7,813 cotal Assets 6,093 2,704 7,813 Money received against bare warrants 225 225 225 cotal Equity 9,021 4,804 16,969 2) Liabilities - - - (i) Other financial liabilities - - - (ii) Other financial liabilities - - - (i) Derrowings 8,803 14,741 8,803 (ii) Other financial liabilities - - - (i) Derrowings 8,803 14,741 8,803 <td></td> <td></td> <td>45</td> <td>61</td> <td>296</td>			45	61	296	
Total current assets 0.21 Total current assets 16,392 11,639 28,286 Total Assets 43,674 41,174 52,633 EQUITY AND LIABILITIES 2,703 2,100 2,703 (a) Equity Share capital 2,703 2,100 2,703 (b) Other Equity 6,093 2,704 7,813 Money received against share warrants 225 225 225 Share Application Money - - 6,228 Total Equity 9,021 4,804 16,669 2) Liabilities - 1,041 - (a) Financial Liabilities - 1,041 - (b) Provisions 70 61 94 (c) Deferred tax liabilities (net) - - - (a) Financial Liabilities 8,873 15,843 8,897 Current liabilities - - - (b) Provisions 70 61 94 (c) Deferred tax liabilities (net) - - -			511	5,344	936	
Index 1000 1000 Cotal Assets 43,674 41,174 52,633 EQUITY AND LIABILITIES 1) Equity 2,703 2,100 2,703 (a) Equity Share capital 2,703 2,100 2,703 (b) Other Equity 6,093 2,704 7,813 Money received against share warrants 225 - 225 Share Application Money - - - - (c) Non-controlling Interest - - - - - Total Equity 9,021 4,804 16,963 - <td>(0) Assets held for Sale</td> <td>621</td> <td>•</td> <td>621</td> <td>*</td>	(0) Assets held for Sale	621	•	621	*	
Total Assets 43,674 41,174 52,633 COUTY AND LIABILITIES 1) Equity 2,703 2,100 2,703 (a) Equity Share capital 2,703 2,100 2,703 2,100 2,703 (b) Other Equity 8,093 2,704 7,813 225 225 5 225 5 225 5 225 5 225 5 225 226 225 5 5 5 5 5 5 225 5 225 5 5 225 5 225 5 225 5 225 5 225 5 225 5 225 5 225 5 225 5 5 226 </td <td>Total current assets</td> <td>16,392</td> <td>11,639</td> <td>28,285</td> <td>23,630</td>	Total current assets	16,392	11,639	28,285	23,630	
EQUITY AND LIABILITIES 10111 1011 1011 10	tal Accate					
1) Equity 2,703 2,100 2,703 (a) Equity Share capital 2,703 2,703 2,100 2,703 (b) Other Equity 6,093 2,704 7,813 225 225 Money received against share warrants 225 - 225 225 (c) Non-controlling Interest - - 6,228 Total Equity 9,021 4,804 16,969 2) Liabilities 9,021 4,804 16,969 (a) Financial Liabilities - 1,041 - (b) Drovisions - 1,041 - - (c) Deferred tax liabilities (net) - - - - (b) Provisions - - - - - (c) Deferred tax liabilities (net) - - - - - (d) Financial Liabilities - - - - - - - (d) Financial Liabilities - - - - - - - - - - - - - - -	7/4/ //35510	43,6/4	41,1/4	52,633	49,727	
1) Equity 2,703 2,100 2,703 (a) Equity Share capital 2,703 2,703 2,100 2,703 (b) Other Equity 6,093 2,704 7,813 225 225 Money received against share warrants 225 - 225 225 (c) Non-controlling Interest - - 6,228 Total Equity 9,021 4,804 16,969 2) Liabilities 9,021 4,804 16,969 (a) Financial Liabilities - 1,041 - (b) Drovisions - 1,041 - - (c) Deferred tax liabilities (net) - - - - (b) Provisions - - - - - (c) Deferred tax liabilities (net) - - - - - (d) Financial Liabilities - - - - - - - (d) Financial Liabilities - - - - - - - - - - - - - - -	QUITY AND LIABILITIES					
(a) Equity Share capital 2,703 2,100 2,703 (b) Other Equity Reserves & Surplus 6,093 2,704 7,813 Money received against share warrants 225 . 225 Share Application Money - . <t< td=""><td></td><td></td><td></td><td></td><td></td></t<>						
(b) Other Equity 1.1.00 2.1.00 Reserves & Surplus 6,093 2,704 7,813 Money received against share warrants 225 - 225 Share Application Money - - 6,228 Total Equity 9,021 4,804 16,969 2) Liabilities - 6,228 - Total Equity 9,021 4,804 16,969 2) Liabilities - 1,041 - (a) Financial Liabilities - 1,041 - (b) Provisions 70 61 94 (c) Deferred tax liabilities (net) - - - Total non-current liabilities 8,873 15,843 8,897 Current liabilities - - - (i) Borrowings 3,356 4,602 3,943 (ii) Other financial Liabilities - - - (iii) Other standing dues of micro, small and medium enterprises 13,387 9,348 135 (iiii) Other financial liabilities 3,		0 700	0 400	0.700	A	
Reserves & Surplus Money received against share warrants 6,093 2,704 7,813 Money received against share warrants 225 - 225 Share Application Money - - 6,228 Total Equity 9,021 4,804 16,969 2 } Liabilities - - 6,228 Mon-current liabilities - 1,041 - (i) Borrowings 8,803 14,741 8,803 - (i) Deferred tax liabilities (net) - - - - Total outstanding dues of micro, small and medium enterprises 8,873 15,843 8,897 Current liabilities 3,356 4,602 3,943 (ii) Other financial Liabilities 3,356 4,602 3,943 (i) Borrowings 3,356 4,602 3,943 (ii) Other financial Liabilities 3,356 4,602 3,943 (ii) Trade payables 3,356 4,602 3,943 (iii) Other financial liabilities 13,357 9,349 13,450 (b) Other		2,703	2,100	2,703	2,100	
Money received against share warrants22511<		6.002	0.704	7.040		
Share Application Money (c) Non-controlling InterestImage: Controlling InterestImage: Controlling InterestTotal Equity9,0214,80416,9692) Liabilities (a) Financial Liabilities8,80314,7418,803(i) Borrowings8,80314,7418,803(ii) Other financial liabilities706194(c) Deferred tax liabilities706194(d) Financial Liabilities8,87315,8438,897(iii) Other financial Liabilities3,3564,6023,943(i) Borrowings3,3564,6023,943(ii) Trade payables3,3564,6023,943(iii) Other financial liabilities13,3879,34913,450(iii) Other current liabilities13,3879,34913,450(b) Provisions282229282Total current liabilities282229282			2,704		4,386	
(c) Non-controlling Interest6,228Total Equity9,0214,80416,9692) Liabilities Non-current liabilities (a) Financial Liabilities (i) Borrowings (ii) Other financial liabilities (net)8,80314,7418,803(a) Financial Liabilities (b) Provisions (c) Deferred tax liabilities (net)1,041Total non-current liabilities (a) Financial Liabilities (b) Provisions706194(c) Deferred tax liabilities (a) Financial Liabilities8,87315,8438,897(a) Financial Liabilities (ii) Borrowings (iii) Trade payables (ii) Trade payables (iii) Other financial liabilities3,3564,6023,943(iii) Other financial liabilities (b) Total outstanding dues of other than micro, small and medium enterprises (iii) Other current liabilities3,3564,6023,943(b) Other current liabilities (c) Provisions13,3679,34913,450(c) Provisions (c) Provisions282229282Total current liabilities25,76020,62726,767		220	-	220	-	
Total Equity9,0214,80416,9692) Liabilities Non-current liabilities (a) Financial Liabilities (ii) Other financial liabilities (ii) Other financial liabilities (net)8,80314,7418,803(iii) Other financial liabilities (net)-1,041-Total non-current liabilities (i) Borrowings8,87315,8438,897Current liabilities (ii) Borrowings (c) Deferred tax liabilities (iii) Trade payables a) Total outstanding dues of micro, small and medium enterprises (b) Total outstanding dues of other than micro, small and medium enterprises (iii) Other financial liabilities (c) Provisions3,3564,6023,943(iii) Other financial liabilities (iii) Other financial liabilities (iii) Other financial liabilities (iii) Other financial liabilities (iiii) Other financial liabilities3,3564,6023,943(a) Financial liabilities (b) Total outstanding dues of other than micro, small and medium enterprises (iii) Other financial liabilities (iii) Other financial liabilities (iiii) Other financial liabilities (c) Provisions (c) Provisions<			-	6 000	150	
2) Liabilities Non-current liabilities (a) Financial Liabilities 8,803 (ii) Other financial liabilities 1,041 (b) Provisions 70 (c) Deferred tax liabilities (net) - Total non-current liabilities 8,873 (a) Financial Liabilities 8,873 (c) Deferred tax liabilities - (c) Deferred tax liabilities 8,873 (a) Financial Liabilities 8,873 (a) Financial Liabilities 8,873 (a) Financial Liabilities 3,356 (a) Financial Liabilities 3,356 (ii) Borrowings 3,356 (iii) Trade payables 3,356 a) Total outstanding dues of micro, small and medium enterprises 5,083 (iii) Other financial liabilities 13,387 (b) Other current liabilities 3,357 (c) Provisions 3,537 (c) Provisions 28,270		9.021	4 804		6,545 13,18	
Non-current liabilities8,80314,7418,803(a) Financial Liabilities8,80314,7418,803(i) Other financial liabilities-1,041-(b) Provisions706194(c) Deferred tax liabilities (net)Total non-current liabilities8,87315,8438,897Current liabilities8,87315,8438,897(a) Financial Liabilities3,3564,6023,943(ii) Borrowings3,3564,6023,943(iii) Trade payables13584135b) Total outstanding dues of micro, small and medium enterprises13584135(iii) Other financial liabilities13,3879,34913,450(b) Other current liabilities3,5371,1623,797(c) Provisions282229282Total current liabilities25,78020,57726,767				10,000	13,10	
(a) Financial Liabilities8,80314,7418,803(ii) Other financial liabilities-1,041-(b) Provisions706194(c) Deferred tax liabilities (net)Total non-current liabilities8,87315,8438,897(a) Financial Liabilities(a) Financial Liabilities3,3564,6023,943(ii) Borrowings3,3564,6023,943(iii) Trade payables13584135(iii) Other financial liabilities5,0835,1015,160(iii) Other financial liabilities13,3879,34913,450(b) Other current liabilities3,5371,1623,797(c) Provisions282229282Total current liabilities25,78020,52726,767	!) Liabilities					
(i) Borrowings8,80314,7418,803(ii) Other financial liabilities-1,041-(b) Provisions706194(c) Deferred tax liabilities (net)Total non-current liabilities8,87315,8438,897Current liabilities8,87315,8438,897(a) Financial Liabilities(i) Borrowings3,3564,6023,943(ii) Trade payablesa) Total outstanding dues of micro, small and medium enterprises13584135(iii) Other financial liabilities13,3879,34913,450(b) Other current liabilities282229(c) Provisions25,78020,57728,277	Non-current liabilities					
(ii) Other financial liabilities1,0411,041(b) Provisions706194(c) Deferred tax liabilities (net)706194Total non-current liabilities8,87315,8438,697Current liabilities8,87315,8438,697(a) Financial Liabilities3,3564,6023,943(i) Borrowings3,3564,6023,943(iii) Trade payables13584135b) Total outstanding dues of micro, small and medium enterprises5,0835,1015,160(iii) Other financial liabilities13,3879,34913,450(b) Other current liabilities3,5371,1623,797(c) Provisions282229282Total current liabilities25,78020,52726,767						
(ii) Other financial liabilities1,041(b) Provisions7061(c) Deferred tax liabilities (net)7061Total non-current liabilities8,87315,843(a) Financial Liabilities3,3564,602(i) Borrowings3,3564,602(ii) Trade payables3,3564,602a) Total outstanding dues of micro, small and medium enterprises135b) Total outstanding dues of other than micro, small and medium enterprises5,083(iii) Other financial liabilities13,387(b) Other current liabilities3,537(c) Provisions3,537Total current liabilities3,537(b) Cother current liabilities3,537(c) Provisions25,78020,52726,767		8,803	14,741	8,803	14,741	
(c) Deferred tax liabilities (net)		-		-	1,041	
Total non-current liabilities8,87315,8436,897Current liabilities(a) Financial Liabilities3,3564,6023,943(ii) Borrowings3,3564,6023,943(iii) Trade payables313584135a) Total outstanding dues of micro, small and medium enterprises13584135b) Total outstanding dues of other than micro, small and medium enterprises5,0835,1015,160(iii) Other financial liabilities13,3879,34913,450(b) Other current liabilities3,5371,1623,797(c) Provisions282229282Total current liabilities25,78020,52726,767		- 70	61	94	81	
Current liabilities0,07010,0430,097(a) Financial Liabilities(a) Financial Liabilities3,3564,6023,943(ii) Borrowings3,3564,6023,943(iii) Trade payables3,3564,6023,943(iii) Trade payables13584135b) Total outstanding dues of micro, small and medium enterprises5,0835,1015,160(iii) Other financial liabilities13,3679,34913,450(b) Other current liabilities3,5371,1623,797(c) Provisions282229282Total current liabilities25,78020,52726,767		-	-	-		
(a) Financial Liabilities3,3564,6023,943(i) Borrowings3,3564,6023,943(ii) Trade payables3) Total outstanding dues of micro, small and medium enterprises13584135(iii) Total outstanding dues of other than micro, small and medium enterprises5,0835,1015,160(iii) Other financial liabilities13,3879,34913,450(b) Other current liabilities3,5371,1623,797(c) Provisions282229282Total current liabilities25,78020,52726,767		8,873	15,843	8,897	15,863	
(i) Borrowings3,3564,6023,943(ii) Trade payablesa) Total outstanding dues of micro, small and medium enterprises13584135b) Total outstanding dues of other than micro, small and medium enterprises5,0835,1015,160(iii) Other financial liabilities13,3879,34913,450(b) Other current liabilities3,5371,1623,797(c) Provisions282229282Total current liabilities25,78020,52726,767					~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	
(ii) Trade payables0,0023,943a) Total outstanding dues of micro, small and medium enterprises13584135b) Total outstanding dues of other than micro, small and medium enterprises5,0835,1015,160(iii) Other financial liabilities13,3879,34913,450(b) Other current liabilities3,5371,1623,797(c) Provisions282229282Total current liabilities25,78020,52726,767						
a) Total outstanding dues of micro, small and medium enterprises13584135b) Total outstanding dues of other than micro, small and medium enterprises5,0835,1015,160(iii) Other financial liabilities13,3879,34913,450(b) Other current liabilities3,5371,1623,797(c) Provisions282229282Total current liabilities25,78020,52726,767		3,356	4,602	3,943	4,540	
b) Total outstanding dues of other than micro, small and medium enterprises 5,083 5,101 5,160 (iii) Other financial liabilities 13,387 9,349 13,450 (b) Other current liabilities 3,537 1,162 3,797 (c) Provisions 282 229 282 Total current liabilities 25,780 20,527 26,767						
(iii) Other financial liabilities 13,387 9,349 13,450 (b) Other current liabilities 3,537 1,162 3,797 (c) Provisions 282 229 282 Total current liabilities 25,780 20,527 26,767	a) rotal outstanding dues of micro, small and medium enterprises			135	84	
(b) Other current liabilities 3,537 1,162 3,797 (c) Provisions 282 229 282 Total current liabilities 25,780 20,527 26,767	(iii) Other financial lightlying			5,160	5,200	
(c) Provisions 282 229 282 Total current liabilities 25,780 20,527 26,767				13,450	9,45	
Total current liabilities 25,780 20,527 26,767				3,797	1,17	
					229	
Total Lightition				26,767	20,68	
Total Liabilities 34,653 36,370 35,664	Total Liaunites	34,653	36,370	35,664	36,540	
Total Equity & Liabilities 43,674 41,174 52,633	Total Equity & Liabilities	10 071			49,72	



Notes:

- 1. The above audited financial Results for the quarter and year ended March 31, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 30, 2019 in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- 3. The figures for the corresponding previous periods have been restated / regrouped, wherever necessary, to make them comparable. The figures of the last quarter of the current year and for the previous year are the balancing figures between the audited figures in respect of the full financial year ended March 31 and the published year to date figures upto the third quarter ended December 31.
- 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 Ind AS-108 "Operating Segments" are not applicable to the Company.
- 5. During the year the Company has allotted 1232877 equity shares having face value of Rs. 10/- each at a price of Rs. 73/- each to the Promoters in tranches and converted 4794520 share warrants into equal number of equity shares having face value of Rs. 10/- each which were issued at a price of Rs. 73/- each to the Investor. Share Capital for the year ended March 31, 2019 is increased from INR 6,02,73,970/- The Company also allotted 1232877 share warrants having face value of Rs. 10/- each at a price of Rs. 73/- each to the Promoters upon receipt of 25% amount upfront.
- 6. As per Ind AS -110 (Consolidated Financial Statements) issued by the Institute of Chartered Accountants of India, the Consolidated Financial Results are based on the audited financial results of subsidiaries, except the unaudited financial results for quarter & year ended March 31, 2019 of Koderat Investments Limited, Cyprus, which has been prepared as per GAAP, followed in the country of its incorporation.
- 7. Other expenses includes provisions amounting to Rs. 465.76 lakhs, which is in the opinion of the management are no more payable.
- 8. The Company has entered into Memorandum of Understanding with the prospective buyers for transfer of factory land situated at Survey No. 613 Mahalunge, Chakan, Pune-410501. Value of said property appearing in the books as at 31/03/2019 is Rs.621.35 Lakhs. The carrying value of said assets has been presented as "Assets classified as held for sale" in current assets and advance consideration received from prospective buyers is presented under "Other current liabilities". The transaction is expected to be completed in financial year 2019-20.



- 9. The Government of Maharashtra has approved additional Industrial Promotion Subsidy (IPS) claim amounting to Rs. 4460.57 lakhs to the Company and accordingly the Exceptional items for the year ended March 31, 2019 includes additional subsidy claim of Rs. 4460.57 lakhs as part of the Packaged Scheme of Incentives, 2007.
- 10.Exceptional items for the year ended March 31, 2019 includes provision for compounding charges as per Income Tax Act, 1961 amounting to Rs.62.51 lakhs.
- 11. In accordance with the requirement of Ind AS, revenue for the year ended March 31, 2019 is net of Goods and Service tax. However, Revenue for the period April 1, 2017 to June 30, 2017 is inclusive of excise duty and Revenue for the period July 1, 2017 to March 31, 2018 are net of GST and hence not comparable.

By Order of the Board

For Autoline Industries Limited

(Umesh Chavan) CEO and Executive Director DIN: 06908966 Place: Pune

Date: 30/05/2019





H. O.: Anand Apartment, 1180/2, Shivajinagar, Pune - 411005. Tel : 91-020-25535600, 25535221 E-mail: <u>anand@arsulakhe.com</u>, <u>admin@arsulakhe.com</u>. www.arsandco.com Branches : Mumbai | Nashik | Ahmedabad | Kolhapur Ahmednagar | Hyderabad | Nagpur | Goa

Auditor's Report on Quarterly and Annual Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To, The Board of Directors of Autoline Industries Limited

- 1. We have audited the accompanying statement of standalone financial results of AUTOLINE INDUSTRIES LIMITED ("the Company") for the quarter and year ended 31st March, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. The standalone financial results for the quarter and year ended 31st March, 2019 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2018, the audited annual standalone financial statements as at and for the year ended 31st March, 2019 and the relevant requirements of Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone financial statements as at and for the year ended 31st March, 2019; and the relevant requirements of the Regulation and the Circular.
- 2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



- 3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:
 - are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated 5th July, 2016 in this regard; and
 - give a true and fair view of the net loss, other comprehensive income and other financial information of the Company for the quarter and year ended 31st March, 2019.
- 4. Further, read with paragraph I above, we report that the figures for the quarter ended 31st March, 2019 represent the derived figures between the audited figures in respect of the financial year ended 31st March, 2019 and the published year-to-date figures up to 31st December, 2018, being the date of the end of the third quarter of the current financial year, which were subject to a limited review as stated in paragraph I above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.



FOR A.R.SULAKHE & CO CHARTERD ACCOUNTANTS Firm Registration No 110540W

Anand Sulakhe PARTNER Membership No. : 33451

Place: Pune Date: 30th May, 2019

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H. O.: Anand Apartment, 1180/2, Shivajinagar, Pune - 411005. Tel : 91-020-25535600, 25535221 E-mail: <u>anand@arsulakhe.com</u>, <u>admin@arsulakhe.com</u>. www.arsandco.com Branches : Mumbai | Nashik | Ahmedabad | Kolhapur Ahmednagar | Hyderabad | Nagpur | Goa

Auditor's Report on Quarterly Consolidated Financial Results and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015.

To,

The Board of Directors of Autoline Industries Limited

- 1. We have audited the accompanying statement of consolidated financial results of AUTOLINE INDUSTRIES LIMITED("the Company") and its subsidiaries (Company and subsidiaries, collectively referred to as "the Group") for the quarter and year ended 31stMarch, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. The consolidated financial results for the guarter and year ended 31stMarch, 2019 have been prepared on the basis of the consolidated financial results for the nine- month period ended December 31, 2018, the audited annual consolidated financial statements as at and for the year ended 31st March, 2019 and the relevant requirements of Regulation and the Circular, which are the responsibility of the company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our review of the consolidated financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual consolidated financial statements as at and for the year ended 31st March, 2019; and the relevant requirements of the Regulation and the Circular.
- 2. We conducted our audit in accordance with the auditing Standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
- 3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly consolidated financial results as well as the consolidated year to date results:

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- i. includes the quarterly and year to date financial results of the following entities
 - a) Autoline Industries Ltd.
 - b) Autoline Design Software Ltd.
 - c) Autoline Industrial Parks Ltd.
 - d) Koderat Investments Limited (Cyprus)
- ii. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 in this regard; and
- iii. give a true and fair view of the consolidated net loss, other comprehensive income and other financial information of the Company, for the quarter and year ended 31st March, 2019.
- 2. We did not audit the financial statements and other financial information in respect of one foreign subsidiary Koderat Investments Limited (Cyprus) whose financial information reflects total assets of Rs.1.85 lacs as at 31st March, 2019, and loss of Rs.4.15 Lacs for the year ended on that date, as considered in the consolidated financial results. These financial statements and other financial information are unaudited and have been furnished to us by the Management. Our opinion on the consolidated financial statements, in so far as it relates to the affairs of such subsidiary is based solely on such unaudited financial statements. Our opinion is not modified in respect of this matter.
 - 3. Further, read with paragraph I above, we report that the figures for the quarter ended 31st March, 2019 represent the derived figures between the audited figures in respect of the financial year ended 31st March, 2019 and the published year-to-date figures up to 31st December, 2018, being the date of the end of the third quarter of the current financial year, which were subject to a limited review as stated in paragraph I above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.



FOR A.R.SULAKHE & CO. CHARTERD ACCOUNTANTS Firm Registration No 110540W

Anand Sulakhe PARTNER Membership No: 33451

Date: 30th May, 2019 Place: Pune AUTOOLINE

AUTOLINE INDUSTRIES LTD.

Regd. Office: Survey Nos.313,314, Nanekarwadi,Chakan, Tal: - Khed, Dist.- Pune : 410 501, INDIA 2014 +91 02135 635865 / 66, Website : www.autolineind.com CIN-L34300PN1996PLC104510



Date: May 30, 2019

To,

The Bombay Stock Exchange Limited, First Floor, New Trading Ring, G Dalal 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, Block, Bandra Kurla Complex, Bandra (East) Mumbai - 400 051 Vice President, Listing Corporate Relations Department

Dear Sir,

Sub: Declaration pursuant to Regulation 33(3) (d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

We hereby declare that the Statutory Auditors M/s. A.R. Sulakhe & Co. Chartered Accountants (FRN 110540W) has issued Audit report(s) dated May 30, 2019 with unmodified opinion on Audited Financial Results (Standalone and Consolidated) for the Quarter and Financial Year ended March 31, 2019.

This declaration is issued in compliance with the provisions of SEBI (LODR) Regulations, 2015 and SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016.

Please take the same on record. Thanking you,

Yours truly, For **Autoline Industries Limited**

Umesh Chavan Executive Director and CEO (DIN: 06908966)

