

May 24, 2014

The Bombay Stock Exchange Limited,  
First Floor, New Trading Ring,  
Dalal Street, Rotunda Building,  
Fort, Mumbai

**Kind Attention – Mr. Girish Joshi, GM**  
**Corporate Relations Department**

The National Stock Exchange of India Ltd  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1, G  
Block, Bandra Kurla Complex, Bandra  
(East) Mumbai

**Kind Attention – Mr. Hari K, Asst. Vice**  
**President, Corporate Relations**  
**Department**

Dear Sir,

**SUB: OUTCOME OF BOARD MEETING**

The Board of Directors at its meeting held on May 24, 2014 has considered and approved -

1. The Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2014. (The standalone and consolidated Financial Results alongwith Statement of Assets and Liabilities and notes thereto are enclosed).

In connection with disposal of assets / disinvestment of stock/ shares of Company's Wholly Owned subsidiary - Autoline Industries Inc., USA, the Company has not received any suitable offer till date. The Trading Window for dealing in securities of the Company will therefore remain closed till further notice as per the Company's policy and procedure on Insider Trading framed pursuant to SEBI (Prohibition of Insider Trading) Regulations, 1992 as amended from time to time.

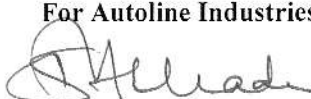
Accordingly all the Designated Employees (including Directors) of the Company have been intimated not to enter into any transactions involving the securities of the Company during the aforesaid period of Trading Window closure.

You are requested to take the same on record.

Thanking you,

Yours faithfully,

**For Autoline Industries Limited**



(S.T. Akhade)

**Managing Director**



(M. Radhakrishnan)

**Managing Director**

| Autoline Industries Limited<br>S.Nos. 313/314, Nanekarwadi, Chakan, Pune-410 501<br>FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2014 |                                                                                                                                                                                                                                                                                                                                          |                                |                                          |                                                            |                                                               |                                |                                          |                                                            |                                                               |
|------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|------------------------------------------|------------------------------------------------------------|---------------------------------------------------------------|--------------------------------|------------------------------------------|------------------------------------------------------------|---------------------------------------------------------------|
| CIN-L34300PN1996PLC104510                                                                                                                            |                                                                                                                                                                                                                                                                                                                                          |                                |                                          |                                                            |                                                               |                                |                                          |                                                            |                                                               |
| (₹ in Lakhs)                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                          |                                |                                          |                                                            |                                                               |                                |                                          |                                                            |                                                               |
| PART I                                                                                                                                               | Particulars                                                                                                                                                                                                                                                                                                                              | STANDALONE                     |                                          |                                                            | CONSOLIDATED                                                  |                                |                                          |                                                            |                                                               |
|                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                          | 3 months ended<br>(31/03/2014) | Preceding 3 months ended<br>(31/12/2013) | Year to date figures for current period ended (31/03/2014) | Year to date figures for the previous year ended (31/03/2013) | 3 months ended<br>(31/03/2014) | Preceding 3 months ended<br>(31/12/2013) | Year to date figures for current period ended (31/03/2014) | Year to date figures for the previous year ended (31/03/2013) |
| 1                                                                                                                                                    | (Refer Note Below)                                                                                                                                                                                                                                                                                                                       |                                |                                          |                                                            |                                                               |                                |                                          |                                                            |                                                               |
| 2                                                                                                                                                    | Income from operations<br>(a) Net sales/income from operations (Net of excise duty)<br>(b) Other operating income<br>Total income from operations (net)                                                                                                                                                                                  | 8,596                          | 9,081                                    | 39,691                                                     | 57,333                                                        | 15,479                         | 16,463                                   | 21,123                                                     | 67,705                                                        |
| 3                                                                                                                                                    | Expenses<br>(a) Cost of materials consumed<br>(b) Purchases of stock-in-trade<br>(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade<br>(d) Employee benefits expense<br>(e) Depreciation and amortisation expense<br>(f) Other expenses<br>- Manufacturing Expenses<br>- Other Expenses<br>Total Expenses | 4,945                          | 6,856                                    | 27,656                                                     | 43,092                                                        | 9,438                          | 12,092                                   | 18,919                                                     | 57,769                                                        |
| 4                                                                                                                                                    | Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)                                                                                                                                                                                                                                           | 3,651                          | 2,225                                    | 12,035                                                     | 14,241                                                        | 6,041                          | 4,371                                    | 2,204                                                      | 10,936                                                        |
| 5                                                                                                                                                    | Other income                                                                                                                                                                                                                                                                                                                             | 62                             | 27                                       | 248                                                        | 477                                                           | 97                             | 32                                       | 146                                                        | 450                                                           |
| 6                                                                                                                                                    | Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)                                                                                                                                                                                                                                              | 3,713                          | 2,252                                    | 12,283                                                     | 14,718                                                        | 6,138                          | 4,403                                    | 2,350                                                      | 11,386                                                        |
| 7                                                                                                                                                    | Finance costs                                                                                                                                                                                                                                                                                                                            | 875                            | 688                                      | 3,114                                                      | 3,447                                                         | 851                            | 763                                      | 1,110                                                      | 3,387                                                         |
| 8                                                                                                                                                    | Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)                                                                                                                                                                                                                                        | 2,838                          | 1,564                                    | 9,169                                                      | 11,271                                                        | 5,287                          | 3,640                                    | 1,240                                                      | 7,999                                                         |
| 9                                                                                                                                                    | Exceptional items                                                                                                                                                                                                                                                                                                                        | 634                            | 5                                        | 637                                                        | 685                                                           | 634                            | 5                                        | 637                                                        | 685                                                           |
| 10                                                                                                                                                   | Profit / (Loss) from ordinary activities before tax (7 + 8)                                                                                                                                                                                                                                                                              | 3,472                          | 1,569                                    | 9,806                                                      | 11,956                                                        | 5,921                          | 3,645                                    | 1,877                                                      | 8,684                                                         |
| 11                                                                                                                                                   | Tax expense                                                                                                                                                                                                                                                                                                                              | 23                             | 23                                       | 23                                                         | 96                                                            | 23                             | 96                                       | 23                                                         | 96                                                            |
| 12                                                                                                                                                   | Net Profit / (Loss) from ordinary activities after tax (9 + 10)                                                                                                                                                                                                                                                                          | 3,449                          | 1,546                                    | 9,783                                                      | 11,860                                                        | 5,898                          | 3,549                                    | 1,854                                                      | 8,588                                                         |
| 13                                                                                                                                                   | Extraordinary items (net of tax expense Rs. Lakhs)                                                                                                                                                                                                                                                                                       | (1,064)                        | (1,478)                                  | (4,459)                                                    | (6,477)                                                       | (717)                          | (1,130)                                  | (2,995)                                                    | (3,995)                                                       |
| 14                                                                                                                                                   | Net Profit / (Loss) for the period (11 + 12)                                                                                                                                                                                                                                                                                             | 2,385                          | 968                                      | 5,324                                                      | 5,383                                                         | 5,181                          | 2,419                                    | (1,141)                                                    | (457)                                                         |
| 15                                                                                                                                                   | Share of profit / (loss) of associates*                                                                                                                                                                                                                                                                                                  | (1,064)                        | (1,478)                                  | (4,459)                                                    | (6,477)                                                       | (717)                          | (1,130)                                  | (2,995)                                                    | (3,995)                                                       |
| 16                                                                                                                                                   | Minority interest *                                                                                                                                                                                                                                                                                                                      | (1,064)                        | (1,478)                                  | (4,459)                                                    | (6,477)                                                       | (717)                          | (1,130)                                  | (2,995)                                                    | (3,995)                                                       |
| 17                                                                                                                                                   | Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)                                                                                                                                                                                                                             | 1,321                          | 470                                      | 885                                                        | (1,094)                                                       | (146)                          | (711)                                    | (4,136)                                                    | (4,452)                                                       |
| 18                                                                                                                                                   | Reserve excluding Revaluation Reserves as per balance sheet                                                                                                                                                                                                                                                                              | 1,229                          | 1,228                                    | 1,229                                                      | 1,225                                                         | 1,229                          | 1,228                                    | 1,229                                                      | 1,225                                                         |
| 19 I                                                                                                                                                 | Earnings per share (before extraordinary items) (Face Value of Rs. 10/- each) (Not annualised)                                                                                                                                                                                                                                           | 0.00                           | 0.00                                     | 0.00                                                       | 0.00                                                          | 0.00                           | 0.00                                     | 0.00                                                       | 0.00                                                          |
| 19 II                                                                                                                                                | Earnings per share (After extraordinary items) (Face Value of Rs. 10/- each) (Not annualised)                                                                                                                                                                                                                                            | 0.00                           | 0.00                                     | 0.00                                                       | 0.00                                                          | 0.00                           | 0.00                                     | 0.00                                                       | 0.00                                                          |
| PART II                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                          |                                |                                          |                                                            |                                                               |                                |                                          |                                                            |                                                               |
| A                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                          |                                |                                          |                                                            |                                                               |                                |                                          |                                                            |                                                               |
| 1                                                                                                                                                    | PARTICULARS OF SHAREHOLDING                                                                                                                                                                                                                                                                                                              |                                |                                          |                                                            |                                                               |                                |                                          |                                                            |                                                               |
| 2                                                                                                                                                    | Public shareholding                                                                                                                                                                                                                                                                                                                      | 8,838,679                      | 8,834,385                                | 8,838,679                                                  | 8,642,898                                                     | 8,838,679                      | 8,834,385                                | 8,642,898                                                  | 8,642,898                                                     |
|                                                                                                                                                      | Number of shares -                                                                                                                                                                                                                                                                                                                       | 71.95%                         | 71.94%                                   | 71.95%                                                     | 70.56%                                                        | 71.95%                         | 71.94%                                   | 70.56%                                                     | 70.56%                                                        |
|                                                                                                                                                      | Percentage of shareholding                                                                                                                                                                                                                                                                                                               |                                |                                          |                                                            |                                                               |                                |                                          |                                                            |                                                               |
|                                                                                                                                                      | Promoters and Promoter Group Shareholding **                                                                                                                                                                                                                                                                                             |                                |                                          |                                                            |                                                               |                                |                                          |                                                            |                                                               |
|                                                                                                                                                      | a) Pledged / Encumbered -                                                                                                                                                                                                                                                                                                                |                                |                                          |                                                            |                                                               |                                |                                          |                                                            |                                                               |
|                                                                                                                                                      | Number of shares                                                                                                                                                                                                                                                                                                                         |                                |                                          |                                                            |                                                               |                                |                                          |                                                            |                                                               |
|                                                                                                                                                      | Percentage of shares (as a % of the total shareholding of promoter and promoter group)                                                                                                                                                                                                                                                   |                                |                                          |                                                            |                                                               |                                |                                          |                                                            |                                                               |
|                                                                                                                                                      | b) Non - encumbered                                                                                                                                                                                                                                                                                                                      |                                |                                          |                                                            |                                                               |                                |                                          |                                                            |                                                               |
|                                                                                                                                                      | Number of shares                                                                                                                                                                                                                                                                                                                         |                                |                                          |                                                            |                                                               |                                |                                          |                                                            |                                                               |
|                                                                                                                                                      | Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)                                                                                                                                                                                                                                               |                                |                                          |                                                            |                                                               |                                |                                          |                                                            |                                                               |
|                                                                                                                                                      | Number of shares                                                                                                                                                                                                                                                                                                                         |                                |                                          |                                                            |                                                               |                                |                                          |                                                            |                                                               |
|                                                                                                                                                      | Percentage of shares (as a % of the total share capital of the company)                                                                                                                                                                                                                                                                  |                                |                                          |                                                            |                                                               |                                |                                          |                                                            |                                                               |

| Particulars                                    | 31.03.2014 |
|------------------------------------------------|------------|
| B                                              |            |
| INVESTOR COMPLAINTS                            |            |
| Pending at the beginning of the quarter        | NIL        |
| Received during the quarter                    | NIL        |
| Disposed of during the quarter                 | NIL        |
| Remaining unresolved at the end of the quarter | NIL        |



FOR AUTOLINE INDUSTRIES LTD.

*Signature*

DIRECTOR

DIRECTOR

CIN-L34300PN1996PLC104510

Clause 41 of the Listing Agreement  
Standalone / Consolidated Statement of Assets and Liabilities

|             |                                            | (Rs.in Lakhs)                                                  |                                                             |                                                              |                                                               |
|-------------|--------------------------------------------|----------------------------------------------------------------|-------------------------------------------------------------|--------------------------------------------------------------|---------------------------------------------------------------|
| Particulars |                                            | Standalone<br>As at<br>(current Period ended )<br>(31/03/2014) | Standalone<br>As at<br>(Previous year end )<br>(31/03/2013) | Consolidated<br>As at<br>(Current year end )<br>(31/03/2014) | Consolidated<br>As at<br>(Previous year end )<br>(31/03/2013) |
| <b>A</b>    | <b>EQUITY AND LIABILITIES</b>              |                                                                |                                                             |                                                              |                                                               |
| 1           | Shareholders' funds                        |                                                                |                                                             |                                                              |                                                               |
|             | (a) Share capital                          | 1,229                                                          | 1,225                                                       | 1,229                                                        | 1,225                                                         |
|             | (b) Reserves and surplus                   | 16,550                                                         | 21,964                                                      | 21,534                                                       | 25,244                                                        |
|             | (c) Capital Reserve on Consolidation       |                                                                |                                                             | 5,382                                                        | 1,403                                                         |
|             | <b>Sub-total - Shareholders' funds</b>     | <b>17,779</b>                                                  | <b>23,189</b>                                               | <b>28,145</b>                                                | <b>27,872</b>                                                 |
| 2           | Share application money pending allotment  |                                                                |                                                             |                                                              |                                                               |
| 3           | Minority interest *                        |                                                                |                                                             |                                                              |                                                               |
| 4           | Non-current liabilities                    |                                                                |                                                             | 1,620                                                        | 3,749                                                         |
|             | (a) Long-term borrowings                   | 4,633                                                          | 7,491                                                       | 5,932                                                        | 8,899                                                         |
|             | (b) Deferred tax liabilities (net)         | 1,260                                                          | 1,260                                                       | 1,245                                                        | 1,254                                                         |
|             | (c) Other long-term liabilities            |                                                                |                                                             |                                                              |                                                               |
|             | (d) Long-term provisions                   |                                                                |                                                             |                                                              |                                                               |
|             | <b>Sub-total - Non-current liabilities</b> | <b>5,893</b>                                                   | <b>8,750</b>                                                | <b>7,176</b>                                                 | <b>10,152</b>                                                 |
| 5           | Current liabilities                        |                                                                |                                                             |                                                              |                                                               |
|             | (a) Short-term borrowings                  | 15,507                                                         | 15,452                                                      | 20,859                                                       | 15,711                                                        |
|             | (b) Trade payables                         | 5,998                                                          | 8,893                                                       | 6,953                                                        | 9,970                                                         |
|             | (c) Other current liabilities              | 1,468                                                          | 1,311                                                       | 1,640                                                        | 1,555                                                         |
|             | (d) Short-term provisions                  |                                                                | 143                                                         |                                                              | 307                                                           |
|             | <b>Sub-total - Current liabilities</b>     | <b>22,974</b>                                                  | <b>25,799</b>                                               | <b>29,452</b>                                                | <b>27,544</b>                                                 |
|             | <b>TOTAL - EQUITY AND LIABILITIES</b>      | <b>46,645</b>                                                  | <b>57,738</b>                                               | <b>66,393</b>                                                | <b>69,317</b>                                                 |
| <b>B</b>    | <b>ASSETS</b>                              |                                                                |                                                             |                                                              |                                                               |
| 1           | Non-current assets                         |                                                                |                                                             |                                                              |                                                               |
|             | (a) Fixed assets                           | 27,629                                                         | 29,234                                                      | 29,567                                                       | 31,127                                                        |
|             | (b) Goodwill on consolidation *            |                                                                |                                                             |                                                              |                                                               |
|             | (c) Non-current investments                | 6,411                                                          | 9,796                                                       | 3,179                                                        | 6,642                                                         |
|             | (d) Long-term loans and advances           | 1,624                                                          | 1,498                                                       | 1,645                                                        | 1,508                                                         |
|             | (e) Other non-current assets               | 1                                                              | 101                                                         | 259                                                          | 112                                                           |
|             | <b>Sub-total - Non-current assets</b>      | <b>35,665</b>                                                  | <b>40,629</b>                                               | <b>34,651</b>                                                | <b>39,389</b>                                                 |
| 2           | Current assets                             |                                                                |                                                             |                                                              |                                                               |
|             | (a) Current investments                    |                                                                |                                                             |                                                              |                                                               |
|             | (b) Inventories                            | 6,217                                                          | 8,738                                                       | 19,361                                                       | 18,217                                                        |
|             | (c) Trade receivables                      | 2,220                                                          | 3,949                                                       | 9,361                                                        | 5,485                                                         |
|             | (d) Cash and cash equivalents              | 51                                                             | 443                                                         | 500                                                          | 1,465                                                         |
|             | (e) Short-term loans and advances          | 1,518                                                          | 2,888                                                       | 1,543                                                        | 1,569                                                         |
|             | (f) Other current assets                   | 975                                                            | 1,092                                                       | 978                                                          | 3,191                                                         |
|             | <b>Sub-total - Current assets</b>          | <b>10,981</b>                                                  | <b>17,110</b>                                               | <b>31,742</b>                                                | <b>29,927</b>                                                 |
|             | <b>TOTAL - ASSETS</b>                      | <b>46,645</b>                                                  | <b>57,738</b>                                               | <b>66,393</b>                                                | <b>69,317</b>                                                 |



FOR AUTOLINE INDUSTRIES LTD.

*Signature*

DIRECTOR

DIRECTOR

**Notes:**

1. The above audited financial Results for the quarter and year ended 31<sup>st</sup> March, 2014 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 24<sup>th</sup> May, 2014.
2. The figures for the corresponding previous periods have been restated / regrouped, wherever necessary, to make them comparable. The figures of the last quarter ended 31<sup>st</sup> March, 2014 are the balancing figures between the audited figures in respect of the full financial year ended 31<sup>st</sup> March, 2014 and the published year to date figures upto the third quarter ended 31<sup>st</sup> December, 2013. The figures upto the third quarter were subjected to Limited Review in accordance Clause 41 of the Listing Agreement.
3. During the current financial year, the Company has claimed Industrial Promotion Subsidy under Package Scheme of Incentives, 2007 from Government of Maharashtra of Rs. 5.82 Crores. Accordingly Rs. 5.82 Crores has been reflected under the head exceptional items for the current financial year ended 31<sup>st</sup> March, 2014.
4. The loss on account of disinvestment in DEP Autoline USA Inc. has been accounted for as an extra -ordinary item in the financial statements.
5. The Company operates through two business segments namely, a) Press Sheet Process and b) Design Engineering Services & Software Development. However Design Engineering Services & Software Development is not a reportable segment in terms of the criteria laid down in paragraph 27 of the Accounting Standard -17 as the revenue/results/assets of this segment are not more than the threshold limit of 10 % of the total segment revenue/result/assets.
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 audited financial results of subsidiaries, except the Annual unaudited financial statements of Koderat Investments Limited, Cyprus and Autoline Industries USA, Inc. and Autoline Stampings Ltd. South Korea.

The stake in Autoline Industrial Parks Limited has been reduced from 51.12% to 43.78%. The Financial Results of Autoline Industrial Parks Limited has been consolidated as per provisions of Companies Act, 1956 and as per Accounting Standard -21 (Consolidated Financial Results) issued by the Institute of Chartered Accountants of India to the extent of 43.78%. Autoline Industrial Parks Limited continues to remain subsidiary within the meaning of Section 2 (87) of the Companies Act, 2013.



7. The Financial results of foreign subsidiaries have been prepared as per GAAP, followed in the country of their incorporation.
8. The investment includes Investment in SZ Design, Srl, Italy through Wholly Owned Subsidiary Koderat Investments Ltd. Cyprus. The net worth of the SZ Design, Srl, (under liquidation) has been eroded due to various write offs. On 13<sup>th</sup> June, 2012 the Court of Milan, Italy have rejected the request of "Concordato Preventivo" under the Italian Laws filed in June, 2011. SZ Design, Srl has challenged before the Supreme Court of Cassation the decision of the Court of Appeal of Milan of 15<sup>th</sup> November 2012 which rejected SZ Design' appeal against the decision of the Tribunal of Milan that did not approve the proposal of Concordato Preventivo due to the opposition of the Tax Authorities. Nevertheless, there has not yet been a decision of the Supreme Court on this matter. In view of this circumstances auditors have written in their report that they are unable to give opinion on the non-provision in the diminution in the value of investment in these Companies.
9. In view of losses no provisions has been made for Deferred Tax Liability/ Asset as per Accounting Standard - 22 issued by The Institute Of Chartered Accountants of India.

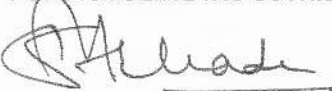
10. The key Standalone Financial Results are given below:

(₹ in Lakhs)

| PARTICULARS                       | 3 months ended<br>(31/03/2014) | Preceding 3 months ended<br>(31/12/2013) | Corresponding 3 months ended<br>(31/03/2013) in the previous year | Year to date figures for current period ended<br>(31/03/2014) | Year to date figures for the previous year ended<br>(31/03/2013) |
|-----------------------------------|--------------------------------|------------------------------------------|-------------------------------------------------------------------|---------------------------------------------------------------|------------------------------------------------------------------|
|                                   | (audited)                      | (Unaudited)                              | (audited)                                                         | (audited)                                                     | (audited)                                                        |
| Net Sales/ Income from operations | 8,596                          | 9,081                                    | 14,901                                                            | 39,691                                                        | 57,333                                                           |
| Profit before tax                 | (1,041)                        | (1,478)                                  | (791)                                                             | (4,427)                                                       | (551)                                                            |
| Net Profit after tax              | (1,064)                        | (1,478)                                  | (143)                                                             | (4,450)                                                       | 96                                                               |

11. The Results can be viewed on the Company's Website: [www.autolineind.com](http://www.autolineind.com) - or BSE Website : [www.bseindia.com](http://www.bseindia.com) or NSE website : [www.nseindia.com](http://www.nseindia.com).

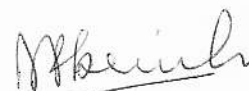
By Order of the Board  
FOR AUTOLINE INDUSTRIES LIMITED



(Shivaji T. Akhade)  
Managing Director

Place : Pune

Date: 24<sup>th</sup> May, 2014



(M. Radhakrishnan)  
Managing Director

