

Date: November 10, 2020

To,

The Bombay Stock Exchange Limited,
First Floor, New Trading Ring,
Street, Rotunda Building,
Fort, Mumbai – 400 001
**General Manager, Listing
Corporate Relations Department**

The National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor, Plot No. C/1, G Dalal
Block, Bandra Kurla Complex, Bandra
(East) Mumbai - 400 051
**Vice President, Listing
Corporate Relations Department**

Dear Sir,

Outcome of Board Meeting held on November 10, 2020

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 Board of Directors of the Company at its meeting held on Tuesday, November 10, 2020 inter-alia, has considered and approved/ accepted:

1. Unaudited Financial Results (Standalone and Consolidated) of the Company prepared in accordance with the IND-AS for the quarter and half year ended on September 30, 2020 along with the Limited Review Report issued by the Auditors of the Company in respect of the aforesaid Unaudited Financial Results.
2. The Allotment of 27,02,703 Equity Shares having face value of Rs. 10/- each of the Company to JM Financial Asset Reconstruction Company Limited ("JMFARC") by converting its secured loan upto Rs. 10,00,00,000 (Rupees Ten Crores only) at a price of Rs. 37/- each.
3. The Allotment of 21,42,857 Optionally Convertible Debentures ("OCD's") carrying 9% interest to JMFARC by converting its secured loan upto Rs. 15,00,00,000 (Rupees Fifteen Crores only) at a conversion price of Rs. 70/- each.
4. Accepted the Resignation tendered by Mr. Umesh Chavan, Executive Director & Chief Executive Officer of the Company. He will be relieved from the post of Executive Director & Chief Executive Officer of the Company with effect from the close of business hours on December 31, 2020. The detailed disclosures as required under Regulation 30 of the (Listing Obligations & Disclosure Requirement) Regulations, 2015 read with the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are as under:



Sr. No.	Disclosure Requirement	Details
1	Reason for Change viz. Appointment, Resignation, Removal, Death or otherwise.	Resignation due to personal reasons. Mr. Umesh Chavan has been associated with the Company since June 25, 2014.
2	Date of appointment	Appointed as Additional Director on June 25, 2014 and as Executive Director & Chief Executive Officer on July 31, 2014.

5. Accepted the Resignation tendered by Dr. Jayashree Fadnavis, Independent Director of the Company with effect from the close of business hours of November 10, 2020. The detailed disclosures as required under Regulation 30 of the (Listing Obligations & Disclosure Requirement) Regulations, 2015 read with the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are as under:

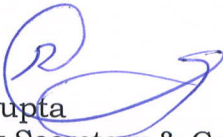
Sr. No.	Disclosure Requirement	Details
1	Reason for Change viz. Appointment, Resignation, Removal, Death or otherwise.	Resignation due to preoccupations. Dr. Jayashree Fadnavis has been associated with the Company since March 28, 2015.
2	Date of appointment	March 28, 2015

Further, the Company has received confirmation from Dr. Jayashree Fadnavis that there are no other material reasons for her resignation other than those provided in the resignation letter dated November 7, 2020. The said confirmation received is enclosed herewith.

The Meeting of the Board of Directors concluded at 2:30 pm. The approved Unaudited Financial Results along with Limited Review Report are enclosed herewith.

Please record the same.

Yours truly,
For Autoline Industries Limited


Ashish Gupta
Company Secretary & Compliance Officer
Mem No: A16368
Chakan, Pune



JAYASHREE FADNAVIS
A-201 Padmavillas Apartment
Baner Pashan Link Road
Pune- 411 021

November 7, 2020

To
The Board of Directors
Autoline Industries Limited
S. No. 313, 314, 320 to 323, Nanekarwadi,
Chakan, Taluka Khed,
Pune – 410 501

Dear Sirs,

Sub: Resignation from directorship of Autoline Industries Limited

Due to my other professional commitments, I wish to resign as director of Autoline Industries Limited with effect from November 10, 2020.

I further confirm that there are no other material reasons other than those provided above. Request you to kindly acknowledge my resignation and intimate my cessation of directorship to the Registrar of Companies and other statutory authorities.

I am thankful to the Board for giving me this opportunity and wish all the good luck for the future endeavors of the Company.

Thanking you,
Yours truly,



Jayashree Fadnavis
DIN 01690087

AUTOLINE INDUSTRIES LIMITED

Regd. Office : S.Nos. 313, 314, 320 to 323, Nanekarwadi, Chakan, Taluka-Khed, Dist- Pune-410 501

CIN : L34300PN1996PLC104510

Website : www.autolineind.com

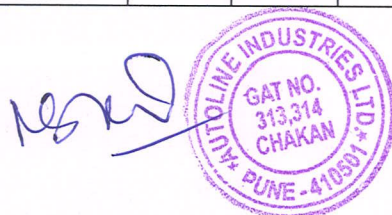
Email : investorservices@autolineind.com

Tel. +91-2135-664 865/6

Statement of Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2020

(Rs in Lakhs except EPS)

Sr.No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-2020	30-Jun-2020	30-Sep-2019	30-Sep-2020	30-Sep-2019	31-Mar-2020	30-Sep-2020	30-Jun-2020	30-Sep-2019	30-Sep-2020	30-Sep-2019	31-Mar-2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue From Operations												
	Revenue from operations	6,150	1,281	8,307	7,431	17,992	31,623	6,150	1,281	8,307	7,431	17,994	31,627
	Other income	68	44	104	112	146	241	63	42	105	105	146	251
	Total Revenue	6,218	1,325	8,411	7,543	18,138	31,864	6,213	1,323	8,412	7,536	18,140	31,878
2	Expenses												
	Cost of materials consumed	4,061	579	5,860	4,641	12,835	22,386	4,061	579	5,861	4,641	12,835	22,386
	Purchases of stock-in-trade	-	-	-	-	-	-	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(128)	285	275	156	293	792	(128)	285	275	156	293	792
	Employee benefit expense	651	352	668	1,003	1,434	2,766	689	375	711	1,064	1,518	2,928
	Finance costs	826	671	748	1,497	1,536	3,124	829	674	751	1,503	1,540	3,133
	Depreciation and amortisation expense	517	512	531	1,029	1,060	2,095	517	512	531	1,029	1,060	2,095
	Other Expenses	1,510	393	1,773	1,903	3,825	6,870	1,501	390	1,746	1,891	3,768	6,781
	Total expenses	7,437	2,792	9,855	10,229	20,983	38,033	7,469	2,815	9,875	10,284	21,014	38,115
3	Profit / (Loss) before exceptional items and tax	(1,219)	(1,467)	(1,444)	(2,686)	(2,845)	(6,169)	(1,256)	(1,492)	(1,463)	(2,748)	(2,874)	(6,237)
4	Exceptional items	-	-	368	-	368	367	-	-	368	-	368	367
5	Profit / (Loss) before tax	(1,219)	(1,467)	(1,812)	(2,686)	(3,213)	(6,536)	(1,256)	(1,492)	(1,831)	(2,748)	(3,242)	(6,604)
6	Tax Expense												
	Current tax												
	Deferred tax						-	-		-	-	-	-
7	Profit / (Loss) after tax	(1,219)	(1,467)	(1,812)	(2,686)	(3,213)	(6,536)	(1,256)	(1,492)	(1,831)	(2,748)	(3,242)	(6,604)
	Net Profit / (Loss) attributable to												
	Owners of the company							(1,249)	(1,491)	(1,826)	(2,740)	(3,235)	(6,587)
	Non-controlling interest							(7)	(1)	(5)	(8)	(7)	(17)
8	Other Comprehensive Income / (Loss) -items that will not be reclassified to profit and loss	(13)	24	14	11	(7)	(8)	(11)	24	15	13	(8)	(10)
	Owners of the company												
	Non-controlling interest												
9	Total Comprehensive Income / (Loss) for the period	(1,232)	(1,443)	(1,798)	(2,675)	(3,220)	(6,544)	(1,267)	(1,468)	(1,816)	(2,735)	(3,250)	(6,614)
	Total Comprehensive Income / (Loss) attributable to												
	Owners of the company							(1,260)	(1,467)	(1,811)	(2,727)	(3,243)	(6,597)
	Non-controlling interest							(7)	(1)	(5)	(8)	(7)	(17)
10	Paid up Equity share capital (Face Value of ₹ 10/- each)	2,826	2,703	2,703	2,826	2,703	2,703	2,826	2,703	2,703	2,826	2,703	2,703
11	Reserves excluding Revaluation Reserves				(2,456)	2,767	(558)				(841)	4,462	1,109
12	Earnings per share												
	Basic (in ₹)	(4.35)	(5.43)	(6.71)	(9.78)	(11.89)	(24.18)	(4.49)	(5.52)	(6.78)	(10.01)	(12.00)	(24.43)
	Diluted (in ₹)	(4.35)	(5.43)	(6.71)	(9.78)	(11.89)	(24.18)	(4.49)	(5.52)	(6.78)	(10.01)	(12.00)	(24.43)



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AUTOLINE INDUSTRIES LIMITED

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Statement of Assets and Liabilities

(Rs in Lakhs except EPS)

Particulars	STANDALONE		CONSOLIDATED	
	As at	As at	As at	As at
	30-Sep-2020	31-Mar-2020	30-Sep-2020	31-Mar-2020
	Unaudited	Audited	Unaudited	Audited
ASSETS				
(1) Non-current assets				
(a) Property, plant and equipment	12,949	13,947	12,949	13,947
(b) Capital work in progress	97	97	97	97
(c) Other Intangible assets	11	24	11	24
(d) Right of use Assets	554	573	554	573
(e) Goodwill on consolidation	-	-	4,134	4,134
(f) Investment in subsidiaries	7,369	7,369	-	-
(g) Financial Assets	-	-	-	-
(i) Investments	10	10	26	26
(ii) Trade receivables	-	-	-	-
(iii) Other financial assets	130	129	130	129
(iv) Loans and advances	-	-	-	-
(h) Income tax assets (net)	696	1,035	765	1,116
(i) Deferred tax assets (MAT Credit)	1,339	1,339	1,341	1,341
(j) Other Non-current assets	1,025	1,025	1,241	1,241
Total non-current assets	24,181	25,548	21,248	22,628
(2) Current assets				
(a) Inventories	3,903	4,160	15,106	15,316
(b) Financial Assets	-	-	-	-
(i) Investments	-	-	-	-
(ii) Trade Receivables	2,568	2,403	2,824	2,689
(iii) Cash and cash equivalents	87	81	93	134
(iv) Bank balances other than (iii) above	620	409	828	610
(v) Loans and advances	316	146	88	83
(vi) Other Financial assets	56	56	56	56
(c) Other current assets	445	359	1,084	1,024
(d) Assets held for Sale	654	621	654	621
Total current assets	8,650	8,235	20,733	20,533
Total Assets	32,831	33,783	41,981	43,161
EQUITY AND LIABILITIES				
(1) Equity				
(a) Equity Share capital	2,826	2,703	2,826	2,703
(b) Other Equity	-	-	-	-
Reserves & Surplus	(2,365)	(467)	(750)	1,200
Money received against share warrants	-	225	-	225
(c) Non-controlling Interest	-	-	6,203	6,211
Total Equity	461	2,461	8,279	10,339
(2) Liabilities				
Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	6,757	4,888	6,757	4,888
(ii) Lease liabilities	56	72	56	72
(b) Provisions	75	72	99	98
(c) Deferred tax liabilities (net)	-	-	-	-
Total non-current liabilities	6,887	5,032	6,911	5,058
Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	5,062	5,802	5,576	6,422
(ii) Trade payables				
a) Total outstanding dues of micro, small and medium enterprises	182	113	182	113
b) Total outstanding dues of other than micro, small and medium enterprises	3,961	5,009	4,018	5,090
(iii) Other financial liabilities	12,428	12,145	12,504	12,225
(iv) Lease liabilities	34	35	34	35
(b) Other current liabilities	3,433	2,824	4,087	3,512
(c) Provisions	382	362	390	367
Total current liabilities	25,482	26,290	26,791	27,764
Total Liabilities	32,369	31,322	33,702	32,822
Total Equity & Liabilities	32,831	33,783	41,981	43,161

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Notes:

1. The above unaudited financial results for the quarter and half year ended September 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 10, 2020 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 Statutory Auditors of the Company have carried out Limited Review of the above results.
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. 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 unaudited financial results of subsidiaries, except the unaudited financial results for quarter and half year ended September 30, 2020 of Koderat Investments Limited, Cyprus, which has been prepared as per GAAP, followed in the country of its incorporation.
6. Covid-19 virus has impacted the entire global economy severely, resulting into many restrictions, including free movement of people, thereby hampering businesses and day to day functioning of the Companies. Consequently, in compliance of the orders of the Government, the company's manufacturing plants and corporate office had to be closed down for some time. As a result of the said "Lockdown" and its continuing effect on the economy as well as the Company, the revenue for the quarter ended on September 30, 2020 has been impacted.

The Board of Directors believe that they have taken into account all the possible effects of known events arising from Covid-19 pandemic and the resultant lockdowns in the preparation of financial statements including but not limited to strategic assessment of its financial position, liquidity, recoverable values of its assets etc. However, given the effect of these uncertainties arising due to Covid-19 and in particular, with reference to the Automobile & Auto-ancillary Industry, the impact assessment of Covid-19 on the financial statements is subject to certain significant estimations and based on uncertainties.

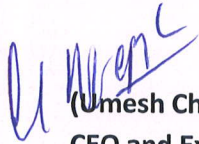
The actual impact in future may deviate from those estimated as on the date of approval of these financial statements. The Company continues to monitor any material changes to future economic/ business conditions and its consequential impact on financial results.

7. The Company had issued and allotted 12,32,877 convertible share warrants on preferential basis to the Promoters pursuant to the shareholders' approval obtained on November 16, 2018. The warrants were allotted in the month of December 2018 at a price of Rs. 73/- each ("warrant price") upon receipt of 25 % upfront amount. The outstanding amount on share warrants had to be paid in full on or before eighteen months from the date of allotment of warrants. Further, in view of the Covid-19 pandemic and other economic conditions, the Company had applied to Securities and Exchange Board of India (SEBI) on the request made by the Warrant holders for extension of time for payment of the outstanding warrants amount. SEBI had granted an extension for a period upto September 25, 2020 for the tenure of warrants. In view of the above and in compliance of the SEBI's extension, the Promoters have paid the balance 75% of warrant price on July 28, 2020 and exercised their right for conversion of 12,32,877 warrants into equal number of equity shares of the Company. Hence, the Board of Directors of the Company has allotted 12,32,877 equity shares of the face value of Rs.10/-each fully paid at a price of Rs. 73/- each on July 28, 2020.
8. The figures of the previous period have been regrouped wherever necessary.

By Order of the Board

For Autoline Industries Limited



(Umesh Chavan)

CEO and Executive Director

DIN: 06908966

Place: Pune

Date: 10/11/2020





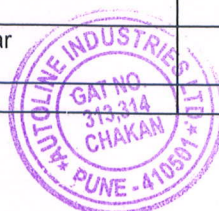


AUTOLINE INDUSTRIES LIMITED

Regd. Office : S. No. 313/314, Nanekarwadi, Chakan, Pune-410 501

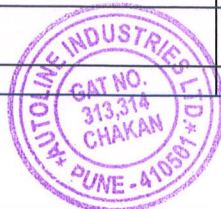
UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPT 30, 2020

PARTICULARS	For the half year ended Sept 30, 2020	For the year ended March 31, 2020
	(Rs in lakhs)	(Rs in lakhs)
A. Cash Flow from Operating Activities		
Profit / (Loss) before tax	(2,686)	(6,536)
Adjustment for :		
Depreciation	1,029	2,095
Employee Stock Options	-	(16)
Interest Paid & Finance Cost	1,497	3,124
Loss/(Profit) on Sale of Property, Plant & Equipment	0	(57)
Impairment of Fixed Assets	-	14
Dividend Income	-	(1)
Interest Income on Deposits	(15)	(92)
Interest Income on Advance to Subsidiaries	(13)	(21)
Operating Profit before Working Capital Changes	(188)	(1,489)
Adjustment for changes in operating assets		
(Increase) / Decrease in Inventories	257	1,939
(Increase) / Decrease in Trade Receivable	(164)	1,743
(Increase) / Decrease in Loans and Advances Current	(1)	(3)
(Increase) / Decrease in Other Financial Assets Current	-	5
(Increase) / Decrease in Other Current Assets	(86)	86
(Increase) / Decrease in Other Non Current Assets	-	9
(Increase) / Decrease in Other Financial Assets Non-Current	(1)	(2)
Adjustment for changes in operating liabilities		
Increase / (Decrease) in Trade Payables	(978)	(97)
Increase / (Decrease) in Other Financial Liabilities Current	(423)	626
Increase / (Decrease) in Other Current Liabilities	508	(714)
Increase / (Decrease) in Provision Current	31	72
Increase / (Decrease) in Provision Non-Current	3	3
Cash Generated from Operations	(1,043)	2,179
Income tax paid (net of refunds if any)	339	6
Net Cash from Operating Activities	(704)	2,185
B. Cash Flow from Investing Activities		
Acquisition of Property, plant and equipment	(32)	(150)
Proceeds from Sale of Property, plant and equipment	1	101
Acquisition of Right of use Assets (Net)	-	(133)
Advance against property	100	1
Fixed Deposit with Banks having maturing over twelve months	(11)	(23)
Lien amount with financial institution	(200)	-
Dividend Income	-	1
Interest Income on deposits	15	92
Interest Income on advance to subsidiaries	13	21
Net Cash from Investing Activities	(114)	(90)
C. Cash Flow from Financing Activities		
Proceeds from Borrowings Current (Net of repayment)	(19)	643
Proceeds from Borrowings Non-Current (Net of repayment)	1,852	(3,843)
Advances taken / recovered from subsidiaries	27	188
Advances given / repayment to subsidiaries	(197)	(203)
Interest Paid & Finance Cost	(1,497)	(3,124)
Payment of principal portion of lease liabilities	(17)	(30)
Received as government subsidy	-	4,311
Proceeds from Issue of Equity Shares	675	-
Net Cash from Financing Activities	825	(2,057)
Net Increase / Decrease in Cash & Cash Equivalent	6	37
Cash and cash equivalents at the beginning of the year	81	44
Cash and cash equivalents at the end of the year	87	81
Net Increase / Decrease in Cash & Cash Equivalent	6	37



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AUTOLINE INDUSTRIES LIMITED		
Regd. Office : S. No. 313/314, Nanekarwadi, Chakan, Pune-410 501		
UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPT 30, 2020		
PARTICULARS	For the half year ended Sept 30, 2020	For the year ended March 31, 2020
	(Rs in lakhs)	(Rs in lakhs)
A. Cash Flow from Operating Activities		
Profit / (Loss) before tax	(2,748)	(6,604)
Adjustment for :		
Depreciation	1,029	2,095
Employee Stock Option	-	(16)
Interest Paid & Finance Cost	1,503	3,133
Loss/(Profit) on Sale of Property, Plant & Equipment	0	(57)
Impairment of Fixed Assets	-	14
Dividend Income	-	(1)
Interest Income on deposits	(28)	(120)
Operating Profit before Working Capital Changes	(244)	(1,555)
Adjustment for changes in operating assets		
(Increase) / Decrease in Inventories	210	1,874
(Increase) / Decrease in Trade Receivable	(135)	1,724
(Increase) / Decrease in Loans and Advances Current	(1)	(3)
(Increase) / Decrease in Other Financial Assets Current	-	5
(Increase) / Decrease in Other Current Assets	(60)	(140)
(Increase) / Decrease in Other Non Current Assets	-	13
(Increase) / Decrease in Other Financial Assets Non-Current	(1)	(2)
Adjustment for changes in operating liabilities		
Increase / (Decrease) in Trade Payables	(1,003)	(92)
Increase / (Decrease) in Other Financial Liabilities Current	(426)	643
Increase / (Decrease) in Other Current Liabilities	474	(285)
Increase / (Decrease) in Provision Current	37	74
Increase / (Decrease) in Provision Non-Current	1	5
Cash Generated from Operations	(1,148)	2,262
Income tax paid (net of refunds if any)	351	4
Net Cash from Operating Activities	(798)	2,266
B. Cash Flow from Investing Activities		
Acquisition of Property, plant and equipment (Net)	(32)	(150)
Proceeds from Sale of Property, plant and equipment	1	101
Acquisition of Right of use Assets (Net)	-	(133)
Advance against property	100	1
Fixed Deposit with Banks having maturing over twelve months	(18)	(223)
Lien amount with financial institution	(200)	-
Investments in Preferential Equity Shares	-	(16)
Dividend Income	-	1
Interest Income on deposits	28	120
Net Cash from Investing Activities	(122)	(300)
C. Cash Flow from Financing Activities		
Proceeds from Borrowings Current (Net of repayment)	(141)	676
Proceeds from Borrowings Non-Current (Net of repayment)	1,868	(3,843)
Interest Paid & Finance Cost	(1,503)	(3,133)
Payment of principal portion of lease liabilities	(17)	(30)
Received as government subsidy	-	4,311
Advance to others	(4)	140
Proceeds from Issue of Equity Shares	675	-
Net Cash from Financing Activities	879	(1,879)
Net Increase / (Decrease) in Cash & Cash Equivalent	(41)	87
Cash and cash equivalents at the beginning of the year	134	47
Cash and cash equivalents at the end of the year	93	134
Net Increase / Decrease in Cash & Cash Equivalent	(41)	87



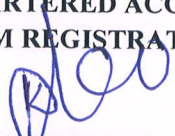
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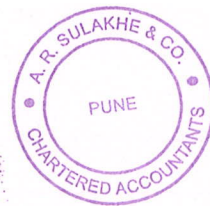
LIMITED REVIEW REPORT

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

1. We have reviewed the accompanying statement of Standalone unaudited financial results of Autoline Industries Limited (the "Company") for the quarter ended September 30, 2020 and year to date results for the period from 01st April 2020 to 30th September 2020 (the "Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")
2. The Statement is the responsibility of the Company's Management and has been approved by Board of Directors which has been prepared in accordance with the recognition & measurement principles laid down in the Indian Accounting standard 34 "Interim Financial Reporting (Ind AS 34)" prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with the Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standards on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountant of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of Standalone unaudited financial results prepared in all material respects in accordance with applicable Ind AS and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to note 6 of the financial results which describes the management's evaluation of impact of uncertainties related to COVID-19 and its consequential effects on the carrying value of its assets as at September 30, 2020 and the operations of the Company. Our conclusion is not modified in respect of this matter.

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


KAUSTUBH DEO
PARTNER
MEMBERSHIP NUMBER: 134892
UDIN: 20134892AAAAIE1168
PLACE: PUNE
DATE: November 10, 2020



LIMITED REVIEW REPORT

The Board of Directors

Autoline Industries Ltd.

S.Nos.313/314,320 to 323, Nanekarwadi,

Chakan, Tal-Khed, Dist.-Pune 410501

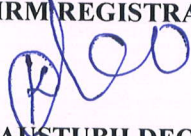
1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of **Autoline Industries Limited** (the "Holding Company"), & its subsidiaries (the Holding Company & its subsidiaries together referred to as "the Group") for the quarter ended 30th September 2020 and year to date result for the period from 01st April 2020 to 30th September 2020 (the "Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended. being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")
 2. This statement is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
 3. We conducted our review in accordance with the Standards on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended to the extent applicable.
4. The statements include the results of following entities:
 - i. Autoline Industries Limited (AIL) (Holding Company)
 - ii. Autoline Industrial Parks Limited (Subsidiary of AIL)
 - iii. Autoline Design Software Limited (Subsidiary of AIL)
 - iv. Koderat Investments Limited, Cyprus (Foreign Subsidiary of AIL)



5. Based on our review conducted and procedures performed as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of Consolidated Financial Results, prepared in accordance with the recognition and measurement principle laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to note 6 of the financial results which describes the management's evaluation of impact of uncertainties related to COVID-19 and its consequential effects on the carrying value of its assets as at September 30, 2020 and the operations of the Group. Our conclusion is not modified in respect of this matter.
7. We have not reviewed the interim financial results of Foreign Subsidiary; whose financial results reflect total assets of Rs. Nil as at September 30, 2020 and total revenue of Rs. Nil and total loss Rs. 0.42 Lakhs and Rs.0.85 Lakhs for the quarter ended 30th September 2020 and year to date result for the period from 01st April 2020 to 30th September 2020 respectively, as considered in the consolidated unaudited financial results, which are certified by the management.

Our Conclusion on the statement is not qualified in respect of this matter.

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


**KAUSTUBH DEO
PARTNER
MEMBERSHIP NUMBER 134892
UDIN: 20134892AAAAIF7276
PLACE: PUNE
DATE: November 10, 2020**

