



Date: January 30, 2021

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 January 30, 2021

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 Friday, January 30, 2021 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 nine months ended on December 31, 2020 along with the Limited Review Report issued by the Auditors of the Company in respect of the aforesaid Unaudited Financial Results.
2. Appointment of Woman Director Ms. Rajashri Sai (DIN: 07112541) in the category of Independent Director for the term of 3 years as recommended by the Nomination and Remuneration Committee at its meeting held on January 29, 2021 with effect from February 1, 2021. 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.	Appointment
2	Date of appointment	Appointed as Independent Director) with effect from February 1, 2021 based on the recommendations of the Nomination and Remuneration Committee at its meeting held on January 29, 2021.



3	Brief Profile	<p>Ms. Rajashri Sai is the founder of Impactree Data Technologies and Zuppa Geonavigation. She is also a founding member of Zuppa - an electronic embedded hardware company in the area of self driving vehicles, IOT devices and drones. As a part of the core team Rajashri has been part of the inception and scale of Zuppa overseeing partnership, investor relations, finance and legal and strategy. As partnership advisor to Swayam Shikshan Prayog, she has forged multiple level partnerships for the organization with Banks, Technology partners and Governments, which was crucial to creating a robust last mile entrepreneurship ecosystem for rural women entrepreneurs, under the "wPOWER" implemented by SSP with the support of USAID.</p> <p>Academically, she has completed an Executive Post Graduate Programme from IIM Kozhikode and also holds membership of the Institute of Company Secretaries of India (ICSI) and is a Law Graduate from Mumbai University.</p>
4	Disclosure of Relationships between the Directors	Ms. Rajashri Sai is not related to any Directors on the Board.

3. The Board noted the discussion initiated with House of Hiranandani ("HoH"), Mumbai for development of logistics park/warehousing project on the land parcel of approx. 102 Acres owned by Autoline Industrial Parks Limited ("AIPL") at Mahalunge, Dist. Pune.

The Meeting of the Board of Directors concluded at 04:40 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



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

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Statement of Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2020

(Rs in Lakhs except EPS)

Sr.No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter Ended			Nine Months Ended			Quarter Ended			Nine Months Ended		
		31-Dec-2020	30-Sep-2020	31-Dec-2019	31-Dec-2020	31-Dec-2019	31-Mar-2020	31-Dec-2020	30-Sep-2020	31-Dec-2019	31-Dec-2020	31-Dec-2019	31-Mar-2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue From Operations												
	Revenue from operations	9,205	6,150	8,140	16,636	26,132	31,623	9,260	6,150	8,142	16,691	26,136	31,627
	Other income	39	68	49	151	195	241	34	63	46	139	191	251
	Total Revenue	9,244	6,218	8,189	16,787	26,327	31,864	9,294	6,213	8,188	16,830	26,327	31,878
2	Expenses												
	Cost of materials consumed	6,169	4,061	6,071	10,810	18,906	22,386	6,205	4,061	6,071	10,846	18,906	22,386
	Purchases of stock-in-trade	-	-	-	-	-	-	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	91	(128)	(51)	248	242	792	91	(128)	(51)	248	242	792
	Employee benefit expense	708	651	751	1,711	2,185	2,766	735	689	791	1,799	2,309	2,928
	Finance costs	764	826	779	2,261	2,315	3,124	770	829	779	2,272	2,319	3,133
	Depreciation and amortisation expense	513	517	520	1,542	1,580	2,095	513	517	520	1,542	1,580	2,095
	Other Expenses	2,051	1,510	1,776	3,954	5,601	6,870	2,047	1,501	1,762	3,938	5,530	6,781
	Total expenses	10,296	7,437	9,846	20,526	30,829	38,033	10,361	7,469	9,872	20,645	30,886	38,115
3	Profit /(Loss) before exceptional items and tax	(1,052)	(1,219)	(1,657)	(3,739)	(4,502)	(6,169)	(1,067)	(1,256)	(1,684)	(3,815)	(4,559)	(6,237)
4	Exceptional items	-	-	-	-	368	367	-	-	-	-	368	367
5	Profit / (Loss) before tax	(1,052)	(1,219)	(1,657)	(3,739)	(4,870)	(6,536)	(1,067)	(1,256)	(1,684)	(3,815)	(4,927)	(6,604)
6	Tax Expense												
	Current tax												
	Deferred tax												
7	Profit / (Loss) after tax	(1,052)	(1,219)	(1,657)	(3,739)	(4,870)	(6,536)	(1,067)	(1,256)	(1,684)	(3,815)	(4,927)	(6,604)
	Net Profit / (Loss) attributable to												
	Owners of the company							(1,066)	(1,249)	(1,678)	(3,806)	(4,914)	(6,587)
	Non-controlling interest							(1)	(7)	(6)	(9)	(13)	(17)
8	Other Comprehensive Income / (Loss) -items that will not be reclassified to profit and loss	(9)	(13)	(1)	3	(8)	(8)	(7)	(11)	(1)	6	(9)	(10)
	Owners of the company												
	Non-controlling interest												
9	Total Comprehensive Income / (Loss) for the period	(1,061)	(1,232)	(1,658)	(3,736)	(4,878)	(6,544)	(1,074)	(1,267)	(1,685)	(3,809)	(4,936)	(6,614)
	Total Comprehensive Income / (Loss) attributable to												
	Owners of the company							(1,073)	(1,260)	(1,679)	(3,800)	(4,923)	(6,597)
	Non-controlling interest							(1)	(7)	(6)	(9)	(13)	(17)
10	Paid up Equity share capital (Face Value of ₹ 10/- each)	3,096	2,826	2,703	3,096	2,703	2,703	3,096	2,826	2,703	3,096	2,703	2,703
11	Reserves excluding Revaluation Reserves				(2,725)	1,109	(558)				(1,123)	2,784	1,109
12	Earnings per share												
	Basic (in ₹)	(3.46)	(4.35)	(6.13)	(13.24)	(18.02)	(24.18)	(3.50)	(4.49)	(6.23)	(13.51)	(18.23)	(24.43)
	Diluted (in ₹)	(3.46)	(4.35)	(6.13)	(13.24)	(18.02)	(24.18)	(3.50)	(4.49)	(6.23)	(13.51)	(18.23)	(24.43)

Notes:

1. The above unaudited financial results for the quarter and nine months ended on December 31, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on January 30, 2021 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 unaudited financial results for the quarter and nine months ended on December 31, 2020.
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 nine months ended December 31, 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 and nine months ended on December 31, 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. Further, Sales of the Company has improved in the quarter ended on December 31, 2020 as compared to the Sales of the first two quarters of FY 2020-21. 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 has issued and allotted 27,02,702 Equity Shares at a price of Rs. 37/- each (Face Value of Rs. 10 each) to JM Financial Asset Reconstruction Company Limited on November 10, 2020 by converting its secured loan upto Rs. 10,00,00,000/- (Rupees Ten Crores) pursuant to the shareholders' approval obtained on September 25, 2020.
8. The Company has issued and allotted 21,42,857 Optionally Convertible Debentures ("OCD's") carrying 9% interest to JM Financial Asset Reconstruction Company Limited by converting its secured loan upto Rs. 15,00,00,000 (Rupees Fifteen Crores only) at a price of Rs. 70/- each.
9. The Parliament of India has approved the Code on Social Security, 2020 which may have an impact on the contributions by the Company on Employee benefit expenses, Provident Fund, Insurance and Gratuity. Further, the Ministry of Labour and Employment, Government of India has published draft rules for the Code on Social Security, 2020 on November 13, 2020 and has solicited comments/suggestions from the stakeholders. Accordingly, the Company will evaluate the impact of the said legislation and the Rules notified thereunder, and would eventually apportion the impact in its financial statements in the period in which the Code on Social Security, 2020 is enacted.
10. The figures of the previous period have been regrouped wherever necessary.

By Order of the Board

For Autoline Industries Limited



Shivaji Akhade
Managing Director
DIN: 00006755
Place: Pune




Date: 30/01/2021

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 December 31, 2020 and year to date results for the period from 01st April 2020 to 31st December 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 December 31, 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: 21134892AAAABV2388
PLACE: PUNE
DATE: January 30, 2021



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 31st December 2020 and year to date result for the period from 01st April 2020 to 31st December 2020 (the "Statement"), being submitted by the Holding Company 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 December 31, 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 revenue of Rs. 2.70 Lakhs and total profit of Rs. 2.26 lakhs and Rs. 1.41 Lakhs Lakhs for the quarter ended 31st December 2019 and year to date result for the period from 01st April 2020 to 31st December 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: 21134892AAAABU6187
PLACE: PUNE
DATE: January 30, 2021**

