AUTOLINE **AUTOLINE INDUSTRIES LTD.**

Regd.Office: Survey Nos.313/314, Nanekarwadi, Chakan,
Tal - khed, Dist. - Pune: 410 501, INDIA
☎ : +91 2135 664865 / 6, Fax : +91 2135 664864
Website : www.autolineind.com
CIN-L34300PN1996PLC104510

To,

The BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001
General Manager, Listing
Corporate Relations Department
BSE-532797

The National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G, Bandra Kurla
Complex, Bandra (E) Mumbai – 400 051
Vice President, Listing
Corporate Relations Department
NSE- AUTOIND

Sub: Postal Ballot Notice

Dear Sirs,

This Notice is being given pursuant to the requirement of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 intimating the issue of Postal Ballot Notice for obtaining approval of the Members of the Company for the Resolutions stated therein. The copy of Notice of Postal Ballot is attached herewith for your record.

In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules thereof and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India, the Postal Ballot Notice is being sent to the Members of the Company who have their Email ids registered with the Company/ RTA and / or Depositories and whose names appear in the Register of Members/List of Beneficial Owners as received from Depositories as on Friday, May 6, 2022 ("Cut-off date") through electronic mode only.

The Postal Ballot Notice is also uploaded on the Company's website at:
http://www.autolineind.com/postal-ballot/

The remote e-voting period will commence on Friday, May 13, 2022 (9:00 a.m.) and ends on Saturday, June 11, 2022 (5:00 p.m.). During this period the Members, who are as on the cut-off date, holding shares either in physical form or in demat form may cast their votes electronically.

Yours truly,
For **Autoline Industries Limited**

AUTOLINE INDUSTRIES LTD. GAT NO. 313,314 CHAKAN PUNE-410501

Shilpa Walunj
(Company Secretary & Compliance Officer)
Pune, May 12, 2022

AUTOLINE INDUSTRIES LIMITED

CIN-L34300PN1996PLC104510
Registered Office: Survey Nos. 313, 314, 320 to 323 Nanekarwadi, Chakan, Tal: Khed, District Pune-410501**Tel:** +91 2135 635865/6; Fax: +91 2135 635864
Website: www.autolineind.com**Email:** investorservices@autolineind.com

---

Dear Member(s),

POSTAL BALLOT NOTICE

Notice is hereby given, pursuant to sub-section (1) of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or reenactment thereof for the time being in force) (the "Act"), read with Rule 22 of Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof for the time being in force) (the "Rules") and General Circular No.14/2020 dated April 8, 2020, General Circular No.17/2020 dated April 13, 2020, General Circular 22/2020 dated June 15, 2020, General Circular No. 33/ 2020 dated September 28, 2020 and General Circular No. 39/ 2020 dated December 31, 2020, General Circular No. 10/ 2021 dated June 23, 2021, General Circular No. 20/ 2021 dated December 8, 2021 (collectively, referred to as the "MCA Circulars") and any other applicable laws and regulations including Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), to transact the below mentioned proposed special businesses by the members of Autoline Industries Limited ("the Company") by passing resolutions through postal ballot ("Postal Ballot") only by way of remote electronic voting ("e-voting").

In compliance with the MCA Circulars, this Postal Ballot Notice is being sent by email (electronic mode) to all its members who have registered their email addresses with the Company/Registrar and Transfer Agents ('RTA') or Depository Participant(s) and the communication of assent / dissent of the members will only take place through the remote e-voting system. Hence, hard copy of Postal Ballot Notice ("Notice") along with Postal Ballot Forms and pre-paid business reply envelope will not be sent to the members for this Postal Ballot.

You are requested to pursue the proposed Resolutions along with their Explanatory Statement and to carefully read the instructions and thereafter record your assent (for) or dissent (against) by means of remote E-voting facility provided by the Company.

In compliance with Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and provisions of Sections 108 and 110 of the Companies Act, 2013 read with applicable Rules and abovementioned MCA Circulars, the Company is offering e-voting facility to all its Members to exercise their right to vote, the details whereof are specified under instructions in Note No. 9 of this notice. The Company has engaged National Securities Depository Limited ("NSDL") to provide e-voting facilities to the Members. The e-voting facility will be available at the link https://www.evoting.nsdl.com starting from 9:00 a.m. on May 13, 2022 until 5:00 p.m. on June 11, 2022.

The Board of the Company has appointed Scrutinizer who will submit his report to the Chairman or in his absence, to any other person authorized by him after completion of the scrutiny of e-voting and the result of the same will be announced on or before 5:00 p.m. of June 14, 2022 at the Registered Office of the Company at Survey Nos. 313, 314, 320 to 323, Nanekarwadi, Chakan, Tal; Khed, Dist. Pune-410501.

The result of the Postal Ballot shall also be displayed on the Notice Board at the Registered Office of the Company and also hosted on the Company's website: www.autolineind.com as well as on the website of NSDL i.e. www.evoting.nsdl.com besides being communicated to the Stock Exchanges. The Resolution(s), if approved, will be taken as effectively passed as on the last date specified by the Company for receipt of assents(s) or dissents(s) by e-voting i.e., June 11, 2022 and shall be deemed to have been duly passed at a general meeting convened in that behalf.

SPECIAL BUSINESS:

ITEM NO. 1:

To Approve the Payment of Remuneration to Mr. Shivaji Akhade, (DIN: 00006755) Managing Director & Chief Executive Officer of the Company

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:-

"RESOLVED THAT pursuant to the provisions of Sections196 (4), 197, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment (s) thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) approval of the Members be and is hereby accorded for payment of remuneration as set out in the Statement annexed to this Notice to Mr. Shivaji Akhade (DIN: 00006755), as a Managing Director and Chief Executive Officer of the Company, for a period of 3 (three) years with effect from October 1, 2021 with the authority to Board of Directors to alter and vary the remuneration as it may deem fit and as may be acceptable to Mr. Shivaji Akhade (DIN:00006755), subject to the applicable provisions and/or approvals, if any.;

RESOLVED FURTHER THAT as per the proviso to Section II (A) of Part II of Schedule V, the limits specified in Schedule V, Part II, section II (A) of the Act, be doubled and the Remuneration as set out in the Statement annexed to this Notice be approved for the period of 3 (three) years effective from October 1, 2021 and in case the Company incurs a loss or its profits are inadequate, the said remuneration be paid till the time it is within the limit specified in the Section II of Part II of Schedule V of the Act or such other limits as may be prescribed by the Central Government and/or any authority from time to time as minimum remuneration.

RESOLVED FURTHER THAT wherein any financial year, during the currency of his appointment, if the Company has adequate profits, the Board of Directors of the Company, be and is hereby authorized to increase the remuneration over and above the remuneration as set out in the Statement annexed to this Notice but within the overall entitlement as prescribed in the Section 197 of the Act by way of salary, perquisites, commission and any other allowances to Mr. Shivaji Akhade subject to the provisions of Section 197 of the Act, and other applicable provisions/approvals, if any.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be deem fit or required and to delegate all or any of its powers herein conferred to any committee of Board or Directors to give effect to this resolution and all actions taken by the Board in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respect.**"**

ITEM NO. 2:
To Approve the Payment of Remuneration to Mr. Sudhir Mungase, (DIN: 00006754) Whole time Director of the Company

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:-

"RESOLVED THAT pursuant to the provisions of Sections 196 (4), 197, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment (s) thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) approval of the Members be and is hereby accorded as set out in the Statement annexed to this Notice for payment of remuneration to Mr. Sudhir Mungase, (DIN: 00006754) Whole time Director of the Company for a period of 3 (three) years with effect from October 1, 2021 with the authority to Board of Directors to alter and vary the remuneration as it may deem fit and as may be acceptable to Mr. Sudhir Mungase (DIN:00006754), subject to the applicable provisions and/or approvals, if any;

RESOLVED FURTHER THAT as per the proviso to Section II (A) of Part II of Schedule V, the limits specified in Schedule V, Part II, section II (A) of the Act, be doubled and the Remuneration as set out in the Statement annexed to this Notice be approved for the period of 3 (three) years effective from October 1, 2021 and in case the Company incurs a loss or its profits are inadequate, the said remuneration be paid till the time it is within the limit specified in the Section II of Part II of Schedule V of the Act or such other limits as may be prescribed by the Central Government and/or any authority from time to time as minimum remuneration.

RESOLVED FURTHER THAT wherein any financial year, during the currency of his appointment, if the Company has adequate profits, the Board of Directors of the Company, be and is hereby authorized to increase the remuneration over and above the remuneration as set out in the Statement annexed to this Notice but within the overall entitlement as prescribed in the Section 197 of the Act by way of salary, perquisites, commission and any other allowances to Mr. Sudhir Mungase subject to the provisions of Section 197 of the Act, and other applicable provisions/approvals, if any.

RESOLVED THAT the Board of Directors of the Company be and is hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be deem fit or required and to delegate all or any of its powers herein conferred to any committee of Board or Directors to give effect to this resolution and all actions taken by the Board in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respect.**"**

By Order of the Board of Directors of
Autoline Industries Limited
Sd/-
Shilpa Walunj
Company Secretary & Compliance officer
Membership No. : A38259

Pune, May 6, 2022

Registered Office: Survey No. 313, 314, 320 to 323, Nanekarwadi, Chakan, Taluka- Khed, District- Pune 410501 CIN: L34300PN1996PLC104510

E-mail: investorservices@autolineind.com

NOTES

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts is annexed hereto as **ANNEXURE - I**.

2. This Postal Ballot Notice is being sent only by E-mail to all the Members, whose names appear on the Register of Members/ List of Beneficial Owners as received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on the cut-off date fixed for dispatching the Notice i.e May 6, 2022. The voting rights of the Members shall be in proportion to their shares in the total paid-up equity shares capital of the Company as on May 6, 2022 ("the Cutoff date"). A person who is not a Member as on the cutoff date should treat this Notice for information purposes only.

3. This Postal Ballot Notice is being sent electronically only to those Members who have registered their e-mail address with the Company/RTA of the Company (in respect of shares held in physical form) or with their Depository Participant(s) (DPs) (in respect of shares held in electronic form) and made available to the Company/RTA of the Company by the DPs.

4. In compliance with Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Sections 108, 110 and other applicable provisions of the Companies Act, 2013 including rules made thereunder, if any, the Company is pleased to offer the e-voting to all the Members of the Company. For this purpose, the Company has availed the said facility from NSDL for facilitating e-voting, to enable the Members to cast their votes electronically instead of physical mode.

5. As required by Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the SEBI Listing Regulations, the details pertaining to this Postal Ballot will be published in one English national daily newspaper circulating throughout India (in English language) and one regional daily newspaper circulating in Pune (in vernacular language, i.e. Marathi).

6. The Board of Directors has appointed Mr. Sunil Nanal, Designated Partner, KANJ & Co. LLP, Company Secretaries, Pune as Scrutinizer for conducting the Postal Ballot process including e-voting process in a fair and transparent manner.

7. The Postal Ballot Notice shall be uploaded on the Company's website viz., www.autolineind.com and on the website of NSDL at www.evoting.nsdl.com.

8. All documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Registered Office of the Company during 10:00 a.m. to 1:00 p.m. on all working days up to June 11, 2022, i.e. the last day of e-voting.

9. The instructions for shareholders voting electronically are as under:

(i) The voting period begins on Friday, May 13, 2022 (9:00 a.m.) and ends on Saturday, June 11, 2022 (5:00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of May 6, 2022 may cast their vote electronically. A person who is not a member as on the cut-off date should treat this Notice for information purposes only. The remote e-voting module shall be disabled by NSDL for voting thereafter.

The procedure to login and access remote e-voting as devised by depositories/depository participants is given below:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system:

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

	4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website. Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.

(ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
   a) Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote.”

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.

5. Upon confirmation, the message “Vote cast successfully” will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1 Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sunil.nanal@kanjcs.com with a copy marked to evoting@nsdl.co.in.

2.	It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3.	In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to Ms. Pallavi Mhatre, Manager NSDL at the designated e-mail ID: evoting@nsdl.co.in , pallavid@nsdl.co.in or at telephone number +91-22 2499 4545

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self -attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investorservices@autolineind.com .

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investorservices@autolineind.com.

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Annexure I
(Explanatory Statement setting out material facts under Section 102 of the Companies Act, 2013)

ITEM NO. 1

The Board on the recommendation of the Nomination and Remuneration Committee at its meeting held on August 13, 2021 had approved the re-appointment and remuneration of Mr. Shivaji Akhade as Managing Director and Chief Executive Officer w.e.f. October 1, 2021.

The Section 197(1) read with Schedule V of the Act (as amended) of the Companies Act, 2013, states that, where the Company has defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor, the prior approval of the bank or public financial institution concerned or the non-convertible debenture holders or other secured creditor, as the case may be, shall be obtained by the company before obtaining the approval in the general meeting for payment of remuneration to managerial personnel.

Due to the pandemic and overall economic slowdown, the Company was suffering from weak cash flows and consequently, had defaulted in payment of outstanding dues to Secured Creditors and debenture holder. At the time of sending notice of 25th AGM, the Company had applied for approval of Secured Creditors and debenture holder whose repayment had been defaulted.

The Members of the Company at their Twenty Fifth (25th) Annual General Meeting ("AGM") held on September 29, 2021 through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") had approved the appointment of Mr. Shivaji Akhade as Managing Director for five years with effect from October 1, 2021 and also approved his annual remuneration of Rs. 60,00,000 for three years effective from October 1, 2021.

However, the Company could not obtain the approval of the Lender for payment of Remuneration to Mr. Shivaji Akhade before obtaining approval of the Shareholders at the 25th AGM. Hence the resolution passed for the payment of remuneration to Mr. Shivaji Akhade in the 25thAGM has not given effect.

Post reinstatement of the cash flows, the Company paid the overdues and has obtained approval from the Lenders and Debenture holders on April 1, 2022 and April 25, 2022 respectively for payment of remuneration to Mr. Shivaji Akhade with effect from October 1, 2021.

Hence, now it is proposed to obtain a fresh approval and re-affirmation from the members for payment of remuneration for the said appointment, inter alia, on the following terms & conditions:

i) Period for which remuneration is being decided – For the period commencing from October 1, 2021 to September 30, 2024.

ii) Remuneration**:** within the limits specified in Section 197 of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;

1. Salary : Rs. 60 Lakhs per annum
2. Bonus: as per the rules of the Company
3. Perquisites and allowances :

a. Mediclaim policy: For self and dependents as per the rules of the Company.
b. Personal accident insurance: As per the rules of the Company.
c. Directors & Officers Liability Insurance - As per the rules of the Company.
d. Insurance - Overseas travelling insurance- As per the rules of the Company.
e. Leave travel concession / allowance: For self and family as per the rules of the Company as decided by the Board of Directors from time to time.

f. Company car and telephone: Use of the Company's car, chauffeur and telephone as per the rules of the Company.

4. Other benefits

a. Earned / privilege leave: As per the rules of the Company.

b. Company's contribution to Provident Fund and superannuation fund: As per the rules of the Company.

c. Gratuity: As per the rules of the Company.

d. Encashment of leave: As per the rules of the Company.

B. Minimum Remuneration: Notwithstanding anything herein above stated where in any financial year closing on or after March 31, 2021, during the tenure of Mr. Shivaji Akhade (DIN: 00006755) as Managing Director of the Company, the Company incurs a loss or its profits are inadequate, the Company shall pay to Mr. Shivaji Akhade (DIN: 00006755) the above remuneration by way of salary, bonus and other allowances as a minimum remuneration but not exceeding the limits specified under Section II of Part II of Schedule V to the Companies Act, 2013, or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration.

iv) The terms and conditions of appointment with Mr. Shivaji Akhade also include clauses pertaining to adherence with the Company's Code of Conduct, including no conflict of interest with the Company and maintenance of confidentiality.

v) The terms and conditions of the said appointment may be altered and varied from time to time by the Board as it may, in its discretion deem fit and remuneration may be revised by the Board, after recommendation by Nomination and Remuneration Committee, within the maximum amount payable to Mr. Shivaji T. Akhade, in accordance with the provisions of the Companies Act, 2013 or any amendments made hereafter in this regard and subject to such approvals as may be required.

vi) No sitting fees shall be paid to the Managing Director for attending the meetings of the Board of Directors or its Committees thereof.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

Information as required under Schedule V Part II Section II (B) (iv) of the Companies Act, 2013 and other details are given at the end of Item No. 2 of this Notice.

The Board commends passing the said resolution as a Special Resolution. None of the Directors, Key Managerial Personnel or their relatives except Mr. Shivaji Akhade and Mr. Sudhir Mungase are interested or concerned, financially or otherwise in the Resolution set out at Item no. 1.

ITEM NO. 2

The Board on the recommendation of the Nomination and Remuneration Committee at its meeting held on August 13, 2021 had approved the re-appointment and remuneration of Mr. Sudhir Mungase as Wholetime Director w.e.f. October 1, 2021.

The Section 197(1) read with Schedule V of the Act (as amended) of the Companies Act, 2013, states that, where the Company has defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor, the prior approval of the bank or public financial institution concerned or the non-convertible debenture holders or other secured creditor, as the case may be, shall be obtained by the company before obtaining the approval in the general meeting for payment of remuneration to managerial personnel.

Due to the pandemic and overall economic slowdown, the Company was suffering from weak cash flows and consequently, had defaulted in payment of outstanding dues to Secured Creditors and Debenture Holder. At the time of sending notice of 25th AGM, the Company had applied for approval of Secured Creditors and debenture holders whose repayment had been defaulted.

The Members of the Company at their Twenty Fifth (25th) Annual General Meeting ("AGM") held on September 29, 2021 had approved the appointment of Mr. Sudhir Mungase(DIN: 00006754), as a Whole-time Director for five years till October 1, 2021 and also approved his annual remuneration of Rs. 24,00,000 for three years effective from October 1, 2021. However, the Company could not obtain the approval of the Lender for payment of Remuneration to Mr. Sudhir Mungase before obtaining approval of the shareholders in the 25th AGM. Hence, the resolution passed for the payment of remuneration to Mr. Sudhir Mungase in the 25th AGM has not given effect.

Post reinstatement of the cash flows, the Company paid the overdues and has obtained approval from Lenders and debenture holder on April 1, 2022 and April 25, 2022 respectively for payment of remuneration of Rs. 2,00,000/- (Rupees Two Lakhs only) per month to Mr. Sudhir Mungase with effect from October 1, 2021.

Hence, now it is proposed to obtain a fresh approval and re-affirmation from the members for payment of remuneration for the said appointment, inter alia, on the following terms & conditions:

i. Period for which remuneration is being decided – For the period commencing from October 1, 2021 to September 30, 2024.

ii. Remuneration: within the limits specified in Section 197 of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;
   1. Salary: Rs. 24 Lakhs per annum
   2. Bonus: as per the rules of the Company
   3. Perquisites and allowances :
      a. Mediclaim policy: For self and dependents as per the rules of the Company.
      b. Personal accident insurance: As per the rules of the Company.
      c. Directors & Officers Liability Insurance - As per the rules of the Company.
      d. Insurance - Overseas travelling insurance- As per the rules of the Company.
      e. Leave travel concession / allowance: For self and family as per the rules of the Company as decided by the Board of Directors from time to time.
      f. Company car and telephone: Use of the Company's car, chauffeur and telephone as per the rules of the Company.
   4. Other benefits
      a) Earned / privilege leave: As per the rules of the Company.
      b) Company's contribution to Provident Fund and superannuation fund: As per the rules of the Company.
      c) Gratuity: As per the rules of the Company.

d) Encashment of leave: As per the rules of the Company.

B. Minimum Remuneration: Notwithstanding anything herein above stated where in any financial year closing on or after March 31, 2021, during the tenure of Mr. Sudhir Mungase (DIN: 00006754) as an Whole-time Director of the Company, the Company incurs a loss or its profits are inadequate, the Company shall pay to Mr. Sudhir Mungase (DIN: 00006754) the above remuneration by way of salary, bonus and other allowances as a minimum remuneration but not exceeding the limits specified under Section II of Part II of Schedule V to the Companies Act, 2013, or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration.

iii. The terms and conditions of appointment with Mr. Sudhir Mungase (DIN: 00006754) also include clauses pertaining to adherence with the Company's Code of Conduct, including no conflict of interest with the Company and maintenance of confidentiality.

iv. The terms and conditions of the said appointment may be altered and varied from time to time by the Board as it may, in its discretion deem fit and remuneration may be revised by the Board, after recommendation by Nomination and Remuneration Committee, within the maximum amount payable to Mr. Sudhir Mungase, in accordance with the provisions of the Companies Act, 2013 or any amendments made hereafter in this regard and subject to such approvals as may be required.

v. No sitting fees shall be paid to Mr. Sudhir Mungase for attending the meetings of the Board of Directors or its Committees thereof.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

Information as required under Schedule V Part II Section II (B) (iv) of the Companies Act, 2013 and other details are given below at Item no. 4.

The Board commends passing the said resolution as a Special Resolution.

None of the Directors, Key Managerial Personnel or their relatives except Mr. Shivaji Akhade and Mr. Sudhir Mungase are interested or concerned, financially or otherwise in the Resolution set out at item no. 2.

Information as required under Schedule V Part II Section II (B) (iv) for Item nos. 1 & 2 are as under:

Sr. No.	Particulars	Information
I.	General Information	
1	Nature of Industry	Automobile Industry (Auto ancillary)
2	Date of commencement of commercial production	Immediately after the incorporation as Private Limited Company on December 16, 1996.
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
4	Financial performance based on given indicators	As per the audited annual accounts as on March 31, 2021: (Standalone) <table><tr><th>Particulars</th><th>Rs. (in Crores)</th></tr><tr><td>Revenue from Operations</td><td>284.14</td></tr><tr><td>Profit after Tax</td><td>(35.61)</td></tr></table>

5	Foreign investments or collaborations, if any.	Foreign Investments in the Company as on March 31, 2022 are as under: 1. Foreign Companies – holding 2388894 equity shares, 7.72% of the total paid up capital of the Company. 2. Foreign Nationals – holding 10763 equity shares, 0.03% of the total paid up capital of the Company. 3. NRIs - holding 1805312 equity shares, 5.83% of the total paid up capital of the Company.	
II.	Information about the appointee:	Mr. Shivaji Akhade	Mr. Sudhir Mungase
1	Background details	Mr. Shivaji Akhade, aged 56 years, is a commerce graduate having 29 years long and varied experience in trading as well as manufacturing. He is Co-founder and one of the Promoters of the Company and working as Managing Director of the Company. He was appointed first time on December 16, 1996 in the company and re-appointed as Managing Director w.e.f. October 1, 2021.	Mr. Sudhir Mungase aged 47 years having 24 years of experience, is Co- founder and one of the Promoters of the Company and working as Whole-time Director of the Company. He was appointed first time on December 16, 1996 in the company and re-appointed as Whole-Time Director w.e.f. October 1, 2021. He is undergraduate by qualification.
2	Past remuneration	Rs. 60,00,000/- per annum plus perquisites	Rs. 24,00,000/- per annum plus perquisites
3	Recognition or awards	'Pimpri Chinchwad Udyog Bhushan Puraskar' from Annasaheb Magar Foundation, Pune.	Nil
4	Job profile and his suitability	Mr. Akhade has been providing the vision and the direction to the Company since its inception. He is the instrumental to prop up the business performance of the Company while facing the tremendous challenges by the Company and particularly the auto sector during past 6 years. Professionals have been recruited from the Automobile Industry for working in the various functional areas. The senior management team is working extensively in the arenas of Business Development, Diversification, Production Efficiency under his efficient leadership to turnaround the Company. Mr. Akhade is fully conversant with the technicalities of the production and other processes as a result of his expertise in the early days of the	Mr. Sudhir Mungase is the Whole-time Director. Associated with manufacturing and maintenance operations in the Company since inception. He has acquired expertise in Sheet Metal and Allied Operations. He is closely handling the activities of land acquisition and development of Autoline Industrial Parks Limited ("AIPL") a subsidiary of the Company and obtained various prime approvals from the government authority for land development. He oversees the production and maintenance functions of the Company.

		Company, when he himself looked after all the functions.	
5	Remuneration proposed	Rs. 60,00,000/- per annum. In addition to above remuneration, the Board of Directors is authorized to pay additional remuneration by way of salary, perquisite, commission and any other allowances within an overall ceiling limit as may prescribed under the Companies Act, 2013. There is no increase in the remuneration as to the past remuneration.	Rs. 24,00,000/- per annum. In addition to above remuneration, the Board of Directors is authorized to pay additional remuneration by way of salary, perquisite, commission and any other allowances within an overall ceiling limit as may prescribed under the Companies Act, 2013. There is no increase in the remuneration as to the past remuneration.
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Taking into consideration the size of the company and its subsidiary companies, the profile of the Director, the responsibilities shouldered by him, the remuneration proposed to be paid is commensurate with the remuneration packages paid to their similar level counterparts in other companies.	Taking into consideration the size of the company and its subsidiary companies, the profile of the Directors, the responsibilities shouldered by him, the remuneration proposed to be paid is commensurate with the remuneration packages paid to their similar level counterparts in other companies.
7	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any	Promoter, Shareholder and holding 3474981 equity shares, 11.22 % of total paid up capital of the Company as on March 31, 2021. Relationship with Managerial personnel- Mr. Shivaji Akhade is brother-in- law of Mr. Sudhir Mungase.	Promoter, Shareholder and holding 2948431 equity shares, 9.52% of total paid up capital of the Company as on March 31, 2021. Relationship with Managerial personnel- Mr. Sudhir Mungase is brother-in-law of Mr. Shivaji Akhade.
III.	Other information:		
1	Reasons of loss or inadequate profits	The Company is predominantly in Automotive Sector and the products which are being produced by the company are exclusively for industrial use and as such there is no independent consumer market of its final products. Further, the overall economy and automotive sector is drastically hit by the Covid-19 pandemic, resultantly, the Auto sector has witnessed economic slowdown due to disruption of the cash flows. The plants of the Company were closed for considerable amount of time due to Nationwide lockdown declared in March, 2020 and subsequent containment measures till June 2021.	

2	Steps taken or proposed to be taken for improvement	In order to improve profitability on sustainable basis, the Company has taken and/or is taking/considering following major steps: a) Cost saving and improving substantial operational efficiency by consolidating existing manufacturing facilities. b) Improving financial positions of the company through debt restructuring and other corporate actions. c) Diversifying the customer base. d) Business arrangement or re-organization such as diversification from Automotive to Non-Automotive sectors, set up of joint venture, takeover, merger etc. e) Disposal of investment and surplus assets generated as a result of consolidation of plants f) Focus on international market through greater geographical penetration, as overall margins in exports are better than domestic market.
3	Expected increase in productivity and profits in measurable terms	Considering the steps taken by the company and proposed to be taken and opening of domestic and international markets post lifting lockdown, lower inflation & interest rates, growth in other manufacturing & service sectors, the Company is hopeful to overcome the losses and turnaround to its earlier days. The Company is projecting twofold growth in the turnover for FY 2021-22 as compared to the turnover of previous financial year and this will lead to increase the profitability.

By Order of the Board of Directors of
Autoline Industries Limited
Sd/-
Shilpa Walunj
Company Secretary& Compliance Officer
Membership No. : A38259

Pune, May 6, 2022

Registered Office: Survey No. 313, 314, 320 to 323, Nanekarwadi,
Chakan, Taluka- Khed, District- Pune 410501 / CIN: L34300PN1996PLC104510
E-mail: investorservices@autolineind.com / Tel: 02135-635865