Autoline Industries Limited
S.Nos.313/314,Nanekarwadi,Chakan,Pune-410 501 CIN-L34300PN1996PLC104510
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2014

Part I (₹ In Lakhs)

	Particulars	STANDALONE						CONSOLIDATED					
		3 months ended (31/12/2014)	Preceding 3 months ended (30/9/2014)	Corresponding 3 months ended (31/12/2013) in the previous year	Year to date figures for current period ended (31/12/2014)	Year to date figures for Previous Period ended (31/12/2013)	Previous year ended (31/03/2014)	3 months ended (31/12/2014)	Preceding 3 months ended (30/09/2014)	Corresponding 3 months ended (31/12/2013) in the previous year	Year to date figures for current period ended (31/12/2014)	Year to date figures for Previous Period ended (31/12/2013)	Previous year ended (31/03/2014)
	(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income from operations**												
	(a) Net sales/income from operations	9,311	9,306	9,081	27,664	31,095	39,691	9,313	16,182	16,463	42,156	52,227	67,705
	(b) Other operating income	-	-	-	-	-	-	-	-	-	-	-	-
	Total income from operations (net)	**9,311**	**9,306**	**9,081**	**27,664**	**31,095**	**39,691**	**9,313**	**16,182**	**16,463**	**42,156**	**52,227**	**67,705**
2	**Expenses**												
	(a) Cost of materials consumed	7,071	7,146	6,856	21,953	22,712	27,656	7,071	12,441	12,092	32,125	39,606	49,044
	(b) Purchases of stock-in-trade	-	-	-	-	-	-	-	-	-	-	-	-
	(c) (Increase)/ Decrease in inventories of finished goods and work-in-progress.	18	(30)	268	(677)	803	2,840	18	(1,205)	196	(2,069)	(1,854)	295
	(d) Employee benefits expense	898	859	805	2,582	2,552	3,340	927	2,301	2,029	5,222	5,954	7,803
	(e) Depreciation and amortisation expense	661	661	556	1,995	1,657	2,203	664	728	602	2,127	1,846	2,467
	(f) Other expenses												
	- Manufacturing Expenses	1,469	1,391	1,153	4,062	3,788	4,868	1,456	2,089	1,497	5,214	4,878	6,156
	- Other Expenses	242	271	266	757	871	983	253	711	451	1,560	1,659	2,218
	Total expenses	**10,360**	**10,298**	**9,903**	**30,673**	**32,382**	**41,890**	**10,389**	**17,065**	**16,868**	**44,179**	**52,090**	**67,984**
3	**Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)**	**(1,049)**	**(991)**	**(823)**	**(3,009)**	**(1,287)**	**(2,199)**	**(1,076)**	**(883)**	**(405)**	**(2,023)**	**136**	**(278)**
4	Other income	40	16	27	75	186	248	45	22	32	84	187	284
5	**Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)**	**(1,009)**	**(975)**	**(796)**	**(2,934)**	**(1,101)**	**(1,951)**	**(1,031)**	**(860)**	**(373)**	**(1,939)**	**323**	**6**
6	Finance costs	840	766	688	2,368	2,288	3,114	841	842	763	2,510	2,536	3,387
7	**Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)**	**(1,849)**	**(1,741)**	**(1,484)**	**(5,302)**	**(3,389)**	**(5,064)**	**(1,872)**	**(1,702)**	**(1,136)**	**(4,449)**	**(2,213)**	**(3,382)**
8	Exceptional items	-	-	5	-	3	637	-	-	5	-	3	637
9	**Profit / (Loss) from ordinary activities before tax (7 + 8)**	**(1,849)**	**(1,741)**	**(1,478)**	**(5,302)**	**(3,386)**	**(4,427)**	**(1,872)**	**(1,702)**	**(1,130)**	**(4,449)**	**(2,210)**	**(2,744)**
10	Tax expense	-	-	-	-	-	23	-	-	-	-	-	182
11	**Net Profit / (Loss) from ordinary activities after tax (9 + 10)**	**(1,849)**	**(1,741)**	**(1,478)**	**(5,302)**	**(3,386)**	**(4,450)**	**(1,872)**	**(1,702)**	**(1,130)**	**(4,449)**	**(2,210)**	**(2,926)**
12	Extraordinary items	3,411			3,411	(1,070)	(1,070)	162		-	162	(1,070)	(1,070)
13	**Net Profit / (Loss) for the period (11 + 12)**	**1,561**	**(1,741)**	**(1,478)**	**(1,891)**	**(4,456)**	**(5,520)**	**(1,710)**	**(1,702)**	**(1,130)**	**(4,287)**	**(3,280)**	**(3,996)**
14	Share of profit / (loss) of associates*						-					-	-
15	Minority interest *	-	-		-	-	-	(2)	(3)	(4)	(7)	(15)	(21)
16	**Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) ***	**1,561**	**(1,741)**	**(1,478)**	**(1,891)**	**(4,456)**	**(5,520)**	**(1,708)**	**(1,699)**	**(1,126)**	**(4,280)**	**(3,265)**	**(3,976)**
17	Paid-up equity share capital (Face Value of ₹ 10/- each)	1,234	1,234	1,228	1,234	1,228	1,229	1,234	1,234	1,228	1,234	1,228	1,229
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	12,925		-	-	16,456	-	18,488		-	-	21,440
19 i	Earnings per share (before extraordinary items) (Face Value of ₹ 10/- each) (not annualised):												
	a) Basic	(14.99)	(14.12)		(43.02)		(36.25)	(15.22)	(13.80)		(36.10)		(23.66)
	b) Diluted	(14.99)	(14.10)		(42.93)		(36.95)	(15.14)	(13.78)		(36.02)		(24.42)
19 ii	Earnings per share (After extraordinary items) (Face Value of ₹ 10/- each) (not annualised):												
	a) Basic	12.69	(14.12)		(15.34)		(44.96)	(13.90)	(13.80)		(34.78)		(32.38)
	b) Diluted	12.66	(14.10)		(15.28)		(45.63)	(13.82)	(13.78)		(34.70)		(33.10)

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

FOR AUTOLINE INDUSTRIES LTD.

DIRECTOR DIRECTOR

	Particulars	3 months ended (31/12/2014)	Preceding 3 months ended (30/9/2014)	Corresponding 3 months ended (31/12/2013) in the previous year	Year to date figures for current period ended (31/12/2014)	Year to date figures for Previous Period ended (31/12/2013)	Previous year ended (31/03/2014)	3 months ended (31/12/2014)	Preceding 3 months ended (30/09/2014)	Corresponding 3 months ended (31/12/2013) in the previous year	Year to date figures for current period ended (31/12/2014)	Year to date figures for Previous Period ended (31/12/2013)	Previous year ended (31/03/2014)
PART II													
A	PARTICULARS OF SHAREHOLDING												
1	Public shareholding												
	Number of shares -	9,090,487	9,001,631	8,834,385	9,090,487	8,834,385	8,838,679	9,090,487	9,001,631	8,834,385	9,090,487	8,834,385	8,838,679
	Percentage of shareholding	73.66%	72.96%	71.94%	73.66%	71.94%	71.95%	73.66%	72.96%	71.94%	73.66%	71.94%	71.95%
2	Promoters and Promoter Group Shareholding												
	a) Pledged / Encumbered -												
	Number of shares	1,234,000	1,000,000	-	1,234,000	-	-	1,234,000	1,000,000	-	1,234,000	-	-
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	37.96%	29.98%	-	37.96%	-	-	37.96%	29.98%	-	37.96%	-	-
	Percentage of shares (as a % of the total share capital of the company)	9.99%	8.11%	-	9.99%	-	-	9.99%	8.11%	-	9.99%	-	-
	b) Non - encumbered												
	Number of shares	2,016,567	2,335,567	3,446,567	2,016,567	3,446,567	3,446,567	2,016,567	2,335,567	3,446,567	2,016,567	3,446,567	3,446,567
	Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	62.04%	70.02%	100.00%	62.04%	100.00%	100.00%	62.04%	70.02%	100.00%	62.04%	100.00%	100.00%
	Percentage of shares (as a % of the total share capital of the company)	16.34%	18.93%	28.06%	16.34%	28.06%	28.05%	16.34%	18.93%	28.06%	16.34%	28.06%	28.05%

	Particulars	31.12.2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed of during the quarter	NIL
	Remaining unresolved at the end of the quarter	NIL

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

FOR AUTOLINE INDUSTRIES LTD.

DIRECTOR

DIRECTOR

Notes:

1. The above unaudited financial Results for the Quarter and Nine months ended December 31, 2014 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 3, 2015.

2. The Statutory Auditors of the Company have carried out the Limited Review of the above results.

3. The Company operates through two business segments namely, a) Press Sheet Process and b) Design Engineering Services & Software Development. However Design Engineering Services & Software Development is not a reportable segment in terms of the criteria laid down in paragraph 27 of the Accounting Standard -17 as the revenue/results/assets of this segment are not more than the threshold limit of 10 % of the total segment revenue/result/assets.

4. As per Accounting Standard-21 (Consolidated Financial Results) issued by the Institute of Chartered Accountants of India, the Consolidated Financial Results are based on the un-reviewed Financial Results of subsidiaries. The Financial Results of the Foreign Subsidiaries have been prepared as per GAAP, followed in the country of their incorporation. The Financial Results of Autoline Industries USA, Inc., Autoline Stampings Limited, South Korea (Subsidiary of Autoline Industries USA, Inc.) have been consolidated only upto the period ended on 30th September, 2014. The results in respect of period after 1st October, 2014 are not considered, since the Company has lost control over the subsidiary consequent to sale of 100% stake therein. The Financial Results of Autoline Industrial Parks Limited has been consolidated as per provisions of Companies Act, 2013 and as per Accounting Standard -21 (Consolidated Financial Results) issued by the Institute of Chartered Accountants of India to the extent of 43.78%. Autoline Industrial Parks Limited continues to remain subsidiary within the meaning of Section 2 (87) of the Companies Act, 2013.

5. The Company has revised depreciation rates on fixed assets accordingly to the useful life as specified in the Schedule II to the Companies Act, 2013. Had there not been change in depreciation rates, the depreciation would have been lower by ₹ 42.12 Lacs and by ₹ 149.15 Lacs for the quarter and Nine months ended December 31, 2014 respectively.

6. The investment includes investment in SZ Design, Srl and Zagato S.r.l, Italy through Wholly Owned Subsidiary Koderat Investments Ltd., Cyprus. SZ Design S.r.l. was declared bankrupt on January 2, 2015 by Tribunal of Milan and judiciary receiver has been appointed. The impact thereof is yet to be ascertained. The Company will take suitable action thereafter.

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7. During the quarter, the Company has executed Stock Purchase Agreement with CJ Holdings North America, LLC for total Consideration of $ 7.237 Million for sale of 100% stake in Autoline Industries USA, Inc., Wholly Owned subsidiary and all its subsidiaries viz- Autoline Stampings Limited, South Korea, Autoline Industries (Shanghai) Co. Ltd., China, Autoline Industries GmbH, Germany and members' interest in Autoline Industries Indiana, LLC, USA. for which Letter of Intent was executed on September 12, 2014

8. The Industrial Promotion Subsidy from Government of Maharashtra is accounted at the end of year when the claim is lodged.

9. The income tax and deferred tax, if any, will be accounted at the end of the financial year 2014-15.

10. The key Standalone Financial Results are given below:

(₹ in Lakhs)

Particulars	3 months ended (31/12/2014)	Preceding 3 months ended (30/09/2014)	Corresponding 3 months ended (31/12/2013) in the previous year	Year to date figures for current period ended (31/12/2014)	Year to date figures for previous period ended (31/12/2013)	Previous year ended 31/03/2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Net Sales/ Income from operations	9311	9306	9081	27664	31095	39691
Profit before tax	(1849)	(1741)	(1478)	(5302)	(3386)	(4427)
Net Profit after tax	(1849)	(1741)	(1478)	(5302)	(3386)	(4450)
Extraordinary items	3411	-	-	3411	(1070)	(1070)
Net Profit for the period	1561	(1741)	(1478)	(1891)	(4456)	(5520)

11. The figures for the corresponding previous periods have been restated / regrouped, wherever necessary, to make them comparable.

12. The Results can be viewed on the Company's Website: www.autolineind.com - or BSE Website : www.bseindia.com or NSE website : www.nseindia.com.

By Order of the Board

FOR AUTOLINE INDUSTRIES LIMITED

(Shivaji Akhade)
Managing Director

(Umesh Chavan)
Executive Director and CEO

Place: Pune
Date: February 3, 2015

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

A.R.SULAKHE & CO.
CHARTERED ACCOUNTANTS

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Branches : Mumbai | Nashik | Bengaluru | Kolhapur | Ahmedabad |Hyderabad

LIMITED REVIEW REPORT

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of Autoline Industries Limited (the "Company"), for the quarter and nine months ended 31st December 2014 which are included in the 'unaudited Standalone statement of financial results for the quarter and nine months ended 31st December 2014' (the "Statement") , except for the disclosures regarding 'Public Shareholding' and 'Promoter Group Shareholding' which have been traced from disclosures made by the management and have neither been reviewed nor been audited by us. The Statement has been prepared by the company pursuant to clause 41 of the listing agreement with the Stock Exchanges in India. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this financial statement based on our review.

2. We conduct our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of 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.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement of unaudited financial results has not been prepared in all material respects in accordance with applicable Accounting Standards notified pursuant to the Companies (Accounting Standard) Rules 2006, as per Sec 133 of Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules,2014 and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of clause 41 of the Listing agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

A. R. SULAKHE & CO. ★ CHARTERED ACCOUNTANTS ★ FRN : 110540W

KAUSTUBH DEO
PARTNER
MEMBERSHIP NUMBER 134897

PLACE: PUNE
DATE: February 03, 2015

A.R.SULAKHE & CO.
CHARTERED ACCOUNTANTS

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LIMITED REVIEW REPORT

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

1. We have reviewed the accompanying unaudited consolidated financial results of Autoline Industries Limited ("the Company"),its subsidiaries (the company, its subsidiaries constitutes "the Group") for the quarter and nine month ended 31st December 2014 which are included in the 'unaudited consolidated statement of financial results for the quarter and nine month ended 31st December 2014' ("the Statement") , except for the disclosures regarding 'Public Shareholding' and 'Promoter Group Shareholding' which have been traced from disclosures made by the management and have neither been reviewed nor been audited by us. The Statement has been prepared by the company pursuant to clause 41 of the listing agreement with the Stock Exchanges in India. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this financial statement based on our review.

2. We conduct our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of 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.

3. We have not reviewed the interim financial statements of three foreign subsidiaries (including one step down subsidiary) included in consolidated financial results , whose interim financial statements reflect nil revenue for the quarter and Rs.149.62 crores for the nine months ended on 31st December 2014. These financial statements have been certified by Company's management and furnished to us, and our opinion, in so far as it relates to the amount included in respect of the these foreign subsidiary companies are based solely on these certified financial statements

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement of unaudited financial results has not been prepared in all material respects in accordance with applicable Accounting Standards notified pursuant to the Companies (Accounting Standard) Rules 2006, as per Section 211 (3C) of Companies Act 1956 read with General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of Sec 133 of Companies Act, 2013 and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of clause 41 of the Listing agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR A.R.SULAKHE & CO
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NUMBER110540W

A.R. SULAKHE & CO. FRN: 110540W CHARTERED ACCOUNTANTS

KAUSTUBH DEO
PARTNER
MEMBERSHIP NUMBER 134892

PLACE: PUNE
DATE: February 03, 2015