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

TÜVRheinland CERTIFIED
ISO/TS 16949:2009
www.tuv.com ID 1101019068

Date: July 17, 2017

To,
The Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001
General Manager, Listing
Corporate Relations Department

To,
National Stock Exchange of India,
Exchange Plaza, 5th floor, Plot No. C/1,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051
Vice President, Listing
Corporate Relations Department

Dear Sir,

Sub: Revised Financial Result in accordance with Schedule III format of Companies Act, 2013 as per SEBI circular Ref. CIR/CFD/FAC/62/2016 dated July 05, 2016.

Pursuant to SEBI circular Ref. CIR/CFD/FAC/62/2016 dated July 05, 2016 please find attached herewith revised financial Result for the Quarter and year ended March 31, 2017 as per Schedule III format of Companies Act, 2013

Please take the same on record

Yours truly,
For Autoline Industries Limited

Ashish Gupta
Company Secretary

AUTOLINE INDUSTRIES LTD.

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 Audited Financial Results for the Quarter and Year Ended March 31, 2017

(₹ In Lakhs except EPS)

Sr.No.	Particulars	STANDALONE					CONSOLIDATED				
		Quarter Ended			Year Ended		Quarter Ended			Year Ended	
		31 Mar 2017	31 Dec 2016	31 Mar 2016	31 Mar 2017	31 Mar 2016	31 Mar 2017	31 Dec 2016	31 Mar 2016	31 Mar 2017	31 Mar 2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	**Revenue From Operations**										
	Revenue from operations	10,920	8,515	8,664	35,524	31,107	10,922	8,517	8,664	35,529	31,111
	Other income	20	22	31	95	915	13	13	25	66	898
	Total Revenue	**10,940**	**8,537**	**8,695**	**35,619**	**32,022**	**10,935**	**8,530**	**8,689**	**35,595**	**32,009**
2	**Expenses**										
	Cost of materials consumed	7,339	6,042	5,913	24,901	22,064	7,339	6,042	5,872	24,901	22,024
	Purchases of stock-in-trade	-	-	-	-	-	-		-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	73	12	(327)	94	(112)	73	12	(327)	94	(112)
	Employee benefit expense	858	854	760	3,365	3,246	898	895	797	3,528	3,368
	Finance costs	975	763	701	3,276	2,739	975	767	697	3,286	2,744
	Depreciation and amortisation expense	578	591	598	2,348	2,443	578	592	601	2,350	2,453
	Other Expenses	1,862	1,652	1,696	6,786	6,033	1,857	1,626	1,715	6,687	5,967
	Total expenses	**11,685**	**9,914**	**9,341**	**40,770**	**36,413**	**11,720**	**9,934**	**9,355**	**40,846**	**36,444**
3	**Profit /(Loss) before exceptional and extraordinary items and tax**	**(745)**	**(1,377)**	**(646)**	**(5,151)**	**(4,391)**	**(785)**	**(1,404)**	**(666)**	**(5,251)**	**(4,435)**
4	Exceptional items	346	(2,288)	706	(1,942)	706	346	(2,288)	706	(1,942)	706
5	**Profit / (Loss) before extraordinary items and tax**	**(399)**	**(3,665)**	**60**	**(7,093)**	**(3,685)**	**(439)**	**(3,692)**	**40**	**(7,193)**	**(3,729)**
6	Extraordinary items	(1,103)	-	(161)	(1,103)	(161)	(1,103)	-	(161)	(1,103)	(161)
7	**Profit / (Loss) before tax**	**(1,502)**	**(3,665)**	**(101)**	**(8,196)**	**(3,846)**	**(1,542)**	**(3,692)**	**(121)**	**(8,296)**	**(3,890)**
8	**Tax Expense**										
	Current tax	(1,260)		13	(1,260)	13	(1,256)	-	13	(1,256)	13
	Deferred tax	-			-		-				
9	**Profit / (Loss) for the period from continuing operations**	**(242)**	**(3,665)**	**(114)**	**(6,936)**	**(3,859)**	**(286)**	**(3,692)**	**(134)**	**(7,040)**	**(3,903)**
10	Minority interest						(22)	(17)	(10)	(65)	(19)
11	**Net profit / (Loss) for the period**	**(242)**	**(3,665)**	**(114)**	**(6,936)**	**(3,859)**	**(264)**	**(3,675)**	**(124)**	**(6,975)**	**(3,884)**
12.i	Earnings per share before extraordinary items:										
	Basic (in ₹)	5.37	(25.88)	0.99	(40.81)	(29.27)	5.10	(26.07)	0.83	(41.53)	(29.62)
	Diluted (in ₹)	5.35	(25.86)	1.01	(40.81)	(29.22)	5.08	(26.06)	0.85	(41.53)	(29.57)
12.ii	Earnings per share After extraordinary items :										
	Basic (in ₹)	(1.51)	(25.88)	(0.29)	(48.53)	(30.55)	(1.78)	(26.07)	(0.45)	(49.25)	(30.90)
	Diluted (in ₹)	(1.53)	(25.86)	(0.27)	(48.52)	(30.50)	(1.80)	(26.06)	(0.43)	(49.25)	(30.85)

FOR AUTOLINE INDUSTRIES LTD.

DIRECTOR

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

Statement of Assets and Liabilities as at March 31, 2017

(₹ In Lacs)

	Particulars	Standalone		Consolidated	
		As at 31 Mar 2017 Audited	As at 31 Mar 2016 Audited	As at 31 Mar 2017 Audited	As at 31 Mar 2016 Audited
A	**EQUITY AND LIABILITIES**				
1	**Shareholders' funds**				
	(a) Share capital	1,603	1,323	1,603	1,323
	(b) Reserves and surplus	4,330	9,873	5,688	11,270
	(c) Minority Interest	-	-	5,958	6,022
	(d) Capital reserve on consolidations	-	-	13	13
	Sub-total - shareholders' funds	**5,933**	**11,196**	**13,262**	**18,628**
2	**Share application money pending allotment**	-	-	-	-
3	**Non-current liabilities**				
	(a) Long-term borrowings	15,701	13,713	15,701	13,714
	(b) Deferred tax liabilities (net)	-	1,260	-	1,238
	(c) Other long-term liabilities	-	-	-	-
	(d) Long-term provisions	406	-	421	-
	Sub-total - non-current liabilities	**16,107**	**14,973**	**16,122**	**14,952**
4	**Current liabilities**				
	(a) Short-term borrowings	2,897	4,764	2,910	4,790
	(b) Trade Payables	10,048	7,618	10,056	7,662
	(c) Other current liabilities	7,476	3,840	7,573	3,905
	(d) Short-term provisions	182	-	184	-
	Sub-total - current liabilities	**20,603**	**16,222**	**20,723**	**16,357**
	TOTAL	**42,643**	**42,391**	**50,107**	**49,937**
B	**ASSETS**				
1	**Non-current assets**				
	(a) Fixed assets				
	(i)Tangible assets	20,176	21,754	20,178	21,755
	(ii)Intangible assets	367	561	367	564
	(iii)Capital work-in-progress	-	75	-	75
	Sub-total - fixed assets	**20,543**	**22,390**	**20,545**	**22,394**
	(b) Non-current investments	6,785	6,778	3,172	3,174
	(c) Deferred tax assets (net)	-	-	19	-
	(d) Long-term loans and advances	1,811	1,653	1,904	1,703
	(e) Other non-current assets	503	1	508	10
	Sub-total - non current asset	**29,642**	**30,822**	**26,148**	**27,281**
2	**Current assets**				
	(a) Current investments	-	-	-	-
	(b) Inventories	5,761	5,471	16,264	15,947
	(c) Trade receivables	4,758	2,795	5,032	3,086
	(d) Cash and cash equivalents	393	433	396	438
	(e) Short-term loans and advances	1,743	1,767	1,917	2,078
	(f) Other current assets	346	1,103	350	1,107
	Sub-total - current asset	**13,001**	**11,569**	**23,959**	**22,656**
	TOTAL	**42,643**	**42,391**	**50,107**	**49,937**

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

FOR AUTOLINE INDUSTRIES LTD.

DIRECTOR

Notes:

1. The above audited financial Results for the quarter and year ended March 31, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 27, 2017 in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. The figures for the corresponding previous periods have been restated / regrouped, wherever necessary, to make them comparable. The figures of the last quarter ended March 31, 2017 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2017 and the published year to date figures upto the third quarter ended December 31, 2016.

3. 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 Accounting Standard-17 "Segment Reporting" are not applicable to the Company.

4. The Company is claiming Industrial Promotion Subsidy under Package Scheme of Incentives, 2007 from Government of Maharashtra of Rs. 3.46 Crores during the year ended March 31, 2017 in respect of period upto September 30, 2016. Accordingly Rs. 3.46 Crores has been reflected under the head exceptional items for the year ended March 31, 2017.

5. Exceptional Items for the year ended March 31, 2017 includes payment towards settlement of disputed sales tax dues of Rs. 22. 87 crores under Sales Tax Amnesty Scheme-2016 as announced by Maharashtra Government. Since these matters were pending in appeal, earlier it was disclosed under contingent liabilities.

6. Extraordinary items for the year ended March 31, 2017 includes provision made of INR 11.03 Crores for settlement of dispute. The Company has executed settlement agreement on April 18, 2017 with C J Holdings North America ("CJ Holdings") in the matter of dispute raised by CJ Holdings with reference to certain representation and warranties given in Stock Purchase Agreement dated December 23, 2014 ("SPA") entered into by the Company with CJ Holdings for selling of its entire holding in its Overseas Subsidiaries i.e. Autoline Industries USA, LLC and Autoline Industries Indiana, LLC and its step down subsidiaries. In accordance with this settlement agreement the Company is required to pay $ 1.7 million (INR 11.03 Crores as per rate as on March 31, 2017) in installments upto June 16, 2018.

7. Share Capital for year ended March, 2017 is increased by INR 2.80 Crores on account of issue of 28,00,000 equity shares having face value of Rs. 10 /- each at a price of Rs. 60/- each to the Promoters of Company and other identified Investors vide Special Resolution passed in Extraordinary General Meeting held on November 02, 2016. The Board of Directors has allotted 28,00,000 equity shares at a price of Rs. 60/- each to the Promoters of the Company and other identified Investors in five tranches which was completed on November 18, 2016.

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

8. The investment includes Rs. 32.92 Crores on account of Investment in SZ Design, Srl, 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.

9. As per Accounting Standard -21 (Consolidated Financial Results) issued by the Institute of Chartered Accountants of India, the Consolidated Financial Results are based on the audited financial results of subsidiaries, except the un-audited financial results for quarter & year ended March 31, 2017 of Koderat Investments Limited, Cyprus, which has been prepared as per GAAP, followed in the country of its incorporation.

10. The above is an extract of the detailed format of Quarter and Year ended Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of above Results are available on the Company's website: www.autolineind.com and BSE website: www.bseindia.com and NSE website: www.nseindia.com.

By Order of the Board
FOR AUTOLINE INDUSTRIES LIMITED

(Shivaji T. Akhade)
Managing Director
DIN: 00006755

(Umesh Chavan)
CEO and Executive Director
DIN: 06908966

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

Place : Pune

Date: 27/05/2017

AR SULAKHE & COM
CHARTERED ACCOUNTANTS

Head Office: Anand Apartment, 1180/2, Shivajinagar, Pune - 411005.
Ph.: 020 - 30281845 / 46 / 47 | Fax : 020 - 30281847
Email : anand@arsulakhe.com
www.arsandco.com / www.charteredaccountantfromindia.com
Branches : Mumbai I Bengaluru I Ahmedabad I Nashik
Kolhapur I Ahmednagar I Hyderabad

TÜV CERT
AN ISO 9001:2008 FIRM

Auditor's Report on Quarterly and Annual Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
The Board of Directors of
AUTOLINE INDUSTRIES LIMITED

We have audited the accompanying statement of consolidated financial results of AUTOLINE INDUSTRIES LIMITED ("the Company"), its subsidiaries (Company and subsidiaries, collectively referred to as "the Group") for the quarter and year ended March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly and annual consolidated financial results have been prepared on the basis of consolidated financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the Accounting Standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India. Attention is drawn to the fact that the figure for the quarter ended March 31, 2017 as reported in these results are the balancing figures between audited figures in respect of the year ended March 31, 2017 and the published year to date figures up to the end of the third quarter of the relevant financial years.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

EMPHASIS OF THE MATTER

We draw attention to Note No. 8 of the audited financial results which states that no provision of diminution in value of investment amounting to Rs 32.92 Crores in subsidiary Koderat Investments Limited (Cyprus), has been made as the matter is subjudice with Italian courts and therefore no effect has been given in these Standalone financial statements. In the given circumstances, we are unable to express our opinion on the matter.

OTHER MATTERS

We did not audit the financial statements of one foreign subsidiary Koderat Investments Limited (Cyprus) whose financial statements reflects total assets of Rs.3165.14 lakhs as at March 31, 2017, as well as total revenue Nil and loss of Rs.5.08 Lakhs for the year ended March 31, 2017, as considered in the consolidated financial results. These financial statements are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the said subsidiary, and our report on other legal and regulatory requirements in terms of sub-sections (3) and (11) of Section 143 of the Act in so far as it relates to the aforesaid subsidiary, is based solely on such unaudited financial statements.

Based on our audit and in our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the matters referred to in Paragraphs above, these quarterly and annual consolidated financial results

i include the quarterly and annual financial results of the following entities

a) Autoline Industries Ltd.
b) Autoline Design Software Ltd.
c) Autoline Industrial Parks Ltd.
d) Koderat Investments Limited (Cyprus)

ii. have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing
Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

iii. give a true and fair view of the consolidated net loss and other financial information for the quarter as well as for the year ended March 31, 2017

FOR A.R.SULAKHE & CO.
CHARTERD ACCOUNTANTS
Firm Registration No 110540W

Anand Sulakhe
PARTNER
Membership No. : 33451
Place: Pune
Date: May 27, 2017

A.R.SULAKHE & COM
CHARTERED ACCOUNTANTS

Head Office: Anand Apartment, 1180/2, Shivajinagar, Pune - 411005.
Ph.: 020 - 30281845 / 46 / 47 | Fax : 020 - 30281847
Email : anand@arsulakhe.com
www.arsandco.com / www.charteredaccountantfromindia.com
Branches : Mumbai I Bengaluru I Ahmedabad I Nashik
Kolhapur I Ahmednagar I Hyderabad

AN ISO 9001:2008 FIRM

Auditor's Report on Quarterly and Annual Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
AUTOLINE INDUSTRIES LIMITED

We have audited the accompanying standalone financial results of AUTOLINE INDUSTRIES LIMITED ("the Company") for the quarter and year ended March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly and annual standalone financial results have been prepared on the basis of the standalone financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of such standalone financial statements, which have been prepared in accordance with the Accounting Standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India. Attention is drawn to the fact that the figures for the quarter ended March 31 as reported in these results are the balancing figures between audited figures in respect of the year ended March 31, and the published year to date figures up to the end of the third quarter of the relevant financial years. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

EMPHASIS OF THE MATTER

We draw attention to Note No. 8 of the audited financial results which states that no provision of diminution in value of investment amounting to Rs 32.92 Crores in subsidiary Koderat Investments Limited (Cyprus), has been made as the matter is subjudice with Italian courts and therefore no effect has been given in these Standalone financial statements. In the given circumstances, we are unable to express our opinion on the matter.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly and annual financial results:

i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

ii. give a true and fair view of the net loss and other financial information for the quarter as well as for the year ended March 31, 2017

FOR A.R.SULAKHE & CO
CHARTERD ACCOUNTANTS
Firm Registration No 110540W

Anand Sulakhe
PARTNER
Membership No. : 33451
Place: Pune
Date: May 27, 2017

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

ISO/TS 16949:2009
TÜVRheinland CERTIFIED
www.tuv.com ID 1101019068

Date: May 27, 2017

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,

Sub: Declaration pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2016

We hereby declare that the Statutory Auditors M/s. A. R. Sulakhe & Co., Chartered Accountants has issued Audit Report(s) dated May 27, 2017 with unmodified opinion on Audited Financial Results (Standalone and Consolidated) for the Quarter and Financial Year ended March 31, 2017.

This declaration is issued in compliance with the provisions of SEBI (LODR) Regulations, 2016 as amended.

This is for your record. Thanking you,

Yours truly,
For **Autoline Industries Limited**

R T Goel
Chief Financial Officer

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