AUTOLINE INDUSTRIES LIMITED

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Statement of Unaudited Financial Results for the Quarter Ended June 30, 2017 (₹ In Lakhs except EPS)

Sr.No.	Particulars	STANDALONE		CONSOLIDATED	
		Quarter Ended		Quarter Ended	
		30-Jun-2017	30-Jun-2016	30-Jun-2017	30-Jun-2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	**Revenue From Operations**				
	Revenue from operations	8,448	7,320	8,450	7,321
	Other income	40	22	24	18
	Total Revenue	**8,488**	**7,342**	**8,474**	**7,339**
2	**Expenses**				
	Cost of materials consumed	5,233	4,769	5,233	4,769
	Purchases of stock-in-trade	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	39	39	39	39
	Employee benefit expense	869	790	910	828
	Finance costs	847	759	849	760
	Depreciation and amortisation expense	565	583	565	583
	Other Expenses	1,583	1,478	1,546	1,432
	Excise Duty on Sales	1,040	597	1,040	597
	Total expenses	**10,176**	**9,015**	**10,182**	**9,008**
3	**Profit /(Loss) before exceptional and extraordinary items and tax**	**(1,688)**	**(1,673)**	**(1,708)**	**(1,669)**
4	Exceptional items	-	-		-
5	**Profit / (Loss) before extraordinary items and tax**	**(1,688)**	**(1,673)**	**(1,708)**	**(1,669)**
6	Extraordinary items	-	-		-
7	**Profit / (Loss) before tax**	**(1,688)**	**(1,673)**	**(1,708)**	**(1,669)**
8	**Tax Expense**				
	Current tax	-	-	-	-
	Deferred tax	-	-	-	-
9	**Profit / (Loss) for the period from continuing operations**	**(1,688)**	**(1,673)**	**(1,708)**	**(1,669)**
10	Other Comprehensive Income / (Loss) (net of income tax)	(18)	(14)	(19)	(14)
11	**Total Comprehensive Income / (Loss) for the period**	**(1,706)**	**(1,687)**	**(1,727)**	**(1,683)**
12	Minority interest	-		(13)	(6)
13	**Profit / (Loss) After Minority Interest**	**(1,706)**	**(1,687)**	**(1,714)**	**(1,677)**
14	Paid up Equity share capital (Face Value of ₹ 10/- each)	1,603	1,323	1,603	1,323
15	Earnings per share				
	Basic (in ₹)	(10.65)	(12.75)	(10.78)	(12.73)
	Diluted (in ₹)	(10.64)	(12.74)	(10.77)	(12.72)

FOR AUTOLINE INDUSTRIES LTD

DIRECTOR DIRECTOR

Notes:

1. The above unaudited financial Results for the first quarter ended June 30, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on September 9, 2017 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. Beginning April 1, 2017, the Company has adopted Ind AS with a transition date of April 1, 2016 and accordingly, restated results for the quarter ended June 30, 2016.

3. The reconciliation of net profit reported for quarter ended June 30, 2016 in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Rs. In Lakhs

Description	Quarter ended June 30, 2016 Standalone	Quarter ended June 30, 2016 Consolidated
Net profit / (Loss) as per previous GAAP (Indian GAAP)	(1625)	(1621)
Provision of Expected Credit Loss (ECL) on Trade Receivables	(63)	(63)
Actuarial loss on employee defined benefit plans recognized in Other Comprehensive Income	14	14
Impact of Depreciation provision adjusted to Revaluation Reserve	(1)	(1)
Impact of amortization of Leasehold Land	(2)	(2)
Loss for the quarter as per IND AS as on 30.6.16	(1673)	(1669)
Other Comprehensive Income (loss)	(14)	(14)
Total Comprehensive Income for the period	(1687)	(1683)

4. The statement does not include Ind AS compliant results for the preceding quarter and previous year ended March 31, 2017 as it is not mandatory as per SEBI's circular dated July 5, 2016.
5. The Statutory Auditors of the Company have carried out Limited Review of the above results. The Ind AS compliant corresponding figures for the quarter ended June 30, 2016 has not been subjected to review or audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs
6. 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.

7. 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 un-audited financial results of subsidiaries, except the unaudited financial results for quarter ended June 30, 2017 of Koderat Investments Limited, Cyprus, which has been prepared as per GAAP, followed in the country of its incorporation.

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

10. The above is an extract of the detailed format of Quarterly 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.

FOR AUTOLINE INDUSTRIES LTD.

DIRECTOR DIRECTOR

A.R.SULAKHE & CO.
CHARTERED ACCOUNTANTS

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LIMITED REVIEW REPORT

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

1. We have reviewed the Standalone unaudited financial results of Autoline Industries Limited (the "Company") for the quarter ended June 30, 2017 which are included in the accompanying Statement of Unaudited Results for quarter ended June 30, 2017 together with the notes thereon (the "Statement"). The Statement has been prepared by the company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (the Listing Regulations, 2015), as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, The Statement is the responsibility of the Company's Management and has been approved by Board of Directors. Further, the Management is responsible to ensure that the accounting policies used in the preparations of this Statement are consistent with those used in the preparations of the Company's opening unaudited Balance Sheet as at April 1st, 2016 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. Our responsibility is to issue a report on the Statement based on our review.

2. 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 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.

3. 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.

4. Based on our review as conducted as 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 the following matters:

   a. Note 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1st 2017 and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.

A. R. SULAKHE & CO. PUNE CHARTERED ACCOUNTANTS

b. We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on June 30, 2016 and accordingly, we do not express any conclusion on the results in the statement for the quarter ended June 30, 2016. As set out in note 5 to the Statement, these figures have been furnished by the Management

Our conclusion is not qualified in respect of these matters

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

KAUSTUBH DEO
PARTNER
MEMBERSHIP NUMBER: 134892
PLACE: PUNE
DATE: September 9, 2017

A. R. SULAKHE & CO. PUNE CHARTERED ACCOUNTANTS

A.R.SULAKHE & CO.
CHARTERED ACCOUNTANTS

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LIMITED REVIEW REPORT

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

1. We have reviewed the unaudited consolidated financial results of Autoline Industries Limited (the "Holding Company"), & its subsidiaries for (the Holding Company & its subsidiaries constitute the "Group") the quarter ended June 30, 2017 which are included in the accompanying Statement of Unaudited Consolidated Financial Results for quarter ended June 30, 2017 together with the notes thereon (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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 This statement is the responsibility of the Holding Company's Management and has been approved by Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in the preparations of this Statement are consistent with those used in the preparations of the Group's opening unaudited consolidated Balance Sheet as at April 1st, 2016 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. Our responsibility is to issue a report on the Statement based on our review.

2. 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 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.

3. A review is limited primarily to inquiries of Holding 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. The statements includes the results of following entities:
   i. Autoline Industries Limited (AIL) (Holding Company)
   ii. Autoline Design Software Limited (Subsidiary of AIL)
   iii. Autoline Industrial Parks Limited (Subsidiary of AIL)
   iv. Kodrat Investments Limited, Cyprus (Foreign Subsidiary of AIL)

5. Based on our review conducted above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with 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.

6. We draw attention to the following matters:

   a. We have not reviewed the quarterly financial results of Foreign Subsidiary; whose financial results reflect total revenue of Rs. Nil (Previous Quarter: Nil) and total loss of Rs. 0.70 lakhs (Previous Quarter Rs.1.80 lakhs) based on the financial results which are certified by the management.

   b. Note 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1st 2017 and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.

   c. We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on June 30, 2016. As set out in note 5 to the Statement, these figures have been furnished by the Management

Our Conclusion is not qualified in respect of these matters.

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

KAUSTUBH DEO
PARTNER
MEMBERSHIPNUMBER 134892

PLACE: PUNE
DATE: September 9, 2017