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 Unaudited Financial Results for the Half Year Ended September 30, 2017

(Rs in Lakhs except EPS)

Sr.No.	Particulars	STANDALONE					CONSOLIDATED				
		Quarter Ended			Half Year Ended		Quarter Ended			Half Year Ended	
		30-Sep-2017	30-Jun-2017	30-Sep-2016	30-Sep-2017	30-Sep-2016	30-Sep-2017	30-Jun-2017	30-Sep-2016	30-Sep-2017	30-Sep-2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	**Revenue From Operations**										
	Revenue from operations	8,916	8,448	10,436	17,364	17,756	8,918	8,450	10,437	17,368	17,758
	Other income	22	40	31	62	53	17	24	21	41	40
	Total Revenue	**8,938**	**8,488**	**10,467**	**17,426**	**17,809**	**8,935**	**8,474**	**10,458**	**17,409**	**17,798**
2	**Expenses**										
	Cost of materials consumed	6,601	5,233	6,750	11,834	11,519	6,602	5,233	6,750	11,834	11,519
	Purchases of stock-in-trade	-	-		-	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(16)	39	(31)	23	8	(16)	39	(31)	23	8
	Employee benefit expense	805	869	850	1,674	1,639	847	910	892	1,758	1,720
	Finance costs	902	847	972	1,749	1,731	904	849	977	1,753	1,737
	Depreciation and amortisation expense	558	565	594	1,123	1,177	559	565	595	1,124	1,178
	Other Expenses	1,930	1,583	1,948	3,513	3,426	1,918	1,546	1,925	3,465	3,358
	Excise Duty on Sales	-	1,040	878	1,040	1,475	-	1,040	878	1,040	1,475
	Total expenses	**10,780**	**10,176**	**11,961**	**20,956**	**20,975**	**10,814**	**10,182**	**11,986**	**20,997**	**20,995**
3	**Profit /(Loss) before exceptional and extraordinary items and tax**	**(1,842)**	**(1,688)**	**(1,494)**	**(3,530)**	**(3,166)**	**(1,879)**	**(1,708)**	**(1,528)**	**(3,588)**	**(3,197)**
4	Exceptional items	-		-							-
5	**Profit / (Loss) before extraordinary items and tax**	**(1,842)**	**(1,688)**	**(1,494)**	**(3,530)**	**(3,166)**	**(1,879)**	**(1,708)**	**(1,528)**	**(3,588)**	**(3,197)**
6	Extraordinary items	-		-							-
7	**Profit / (Loss) before tax**	**(1,842)**	**(1,688)**	**(1,494)**	**(3,530)**	**(3,166)**	**(1,879)**	**(1,708)**	**(1,528)**	**(3,588)**	**(3,197)**
8	**Tax Expense**										
	Current tax	-		-						-	-
	Deferred tax	-		-						-	-
9	**Profit / (Loss) for the period from continuing operations**	**(1,842)**	**(1,688)**	**(1,494)**	**(3,530)**	**(3,166)**	**(1,879)**	**(1,708)**	**(1,528)**	**(3,588)**	**(3,197)**
10	Other Comprehensive Income / (Loss) (net of income tax)	5	(18)		(13)	(14)	5	(19)	(1)	(13)	(16)
11	**Total Comprehensive Income / (Loss) for the period**	**(1,837)**	**(1,706)**	**(1,494)**	**(3,543)**	**(3,180)**	**(1,874)**	**(1,727)**	**(1,529)**	**(3,601)**	**(3,213)**
12	Minority interest						**(17)**	**(13)**	**(20)**	**(30)**	**(26)**
13	**Profit / (Loss) After Minority Interest**	**(1,837)**	**(1,706)**	**(1,494)**	**(3,543)**	**(3,180)**	**(1,857)**	**(1,714)**	**(1,509)**	**(3,571)**	**(3,187)**
14	Paid up Equity share capital (Face Value of ₹ 10/- each)	1,603	1,603	1,323	1,603	1,323	1,603	1,603	1,323	1,603	1,323
15	Earnings per share										
	Basic (in ₹)	(11.45)	(10.65)	(11.29)	(22.10)	(24.04)	(11.69)	(10.78)	(11.56)	(22.47)	(24.29)
	Diluted (in ₹)	(11.45)	(10.64)	(11.28)	(22.09)	(24.02)	(11.68)	(10.77)	(11.55)	(22.45)	(24.27)

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

FOR AUTOLINE INDUSTRIES LTD.

DIRECTOR

AUTOLINE INDUSTRIES LIMITED
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Statement of Assets and Liabilities

(Rs in Lakhs except EPS)

Particulars	STANDALONE As at 30-Sep-2017	CONSOLIDATED As at 30-Sep-2017
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	19,087	19,087
(b) Capital work in progress	97	97
(c) Goodwill on consolidation	-	3,236
(d) Other Intangible assets	269	271
(e) Investment in subsidiaries	6,735	-
(f) Financial Assets		
(i) Investments	10	10
(ii) Trade receivables	806	1,079
(iii) Other financial assets	119	119
(iv) Loans	-	-
(g) Income tax assets (net)	781	874
(h) Deferred tax assets (MAT Credit)	1,339	1,358
(i) Other Non-current assets	681	841
Total non-current assets	**29,924**	**26,972**
(2) Current assets		
(a) Inventories	5,809	16,352
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	2,983	2,983
(iii) Cash and cash equivalents	10	517
(iv) Bank balances other than (iii) above	394	394
(v) Loans	511	11
(vi) Other Financial assets	40	40
(c) Other current assets	820	1,300
(d) Assets held for Sale	137	137
Total current assets	**10,704**	**21,734**
Total Assets	**40,628**	**48,706**
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share capital	1,603	1,603
(b) Other Equity		
Resereves & Surplus	606	2,064
(c) Non-controlling Interest	-	5,927
Total Equity	**2,209**	**9,594**
(2) Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	14,278	14,278
(b) Provisions	43	61
(c) Deferred tax liabilities (net)		
Total non-current liabilites	14,321	14,339
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	5,752	5,764
(ii) Trade payables	9,867	9,884
(iii) Other financial liabilities	6,019	6,616
(b) Other current liabilities	2,264	2,311
(c) Provisions	196	198
Total current liabilities	24,098	24,773
Total Liabilities	38,419	39,112
Total Equity & Liabilities	**40,628**	**48,706**

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

FOR AUTOLINE INDUSTRIES LTD.

DIRECTOR

Notes

1. The above unaudited financial results for the second quarter and half year ended September 30, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on December 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 & half year ended September 30, 2017.

3. The reconciliation of net profit reported for quarter & half year ended September 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 September 30, 2016 Standalone	Half year ended September 30, 2016 Standalone	Quarter ended September 30, 2016 Consolidated	Half year ended September 30, 2016 Consolidated
Net Loss as per previous GAAP (Indian GAAP)	1405	3028	1440	3061
Provision of Expected Credit Loss (ECL) on Trade Receivables	90	153	90	153
Actuarial loss on employee defined benefit plans recognized in Other Comprehensive Income	0	(14)	1	(12)
Impact of Depreciation provision adjusted to Revaluation Reserve	1	2	1	2
Impact of amortization of Leasehold Land	(2)	(3)	(2)	(3)
Loss for the quarter & half year ended as per IND AS as on 30.09.16	1494	3166	1530	3200
Other Comprehensive Income (loss)	0	14	(1)	12
Total Comprehensive Income for the period	1494	3180	1529	3212

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 & half ended September 30, 2016 has not been subjected to review or audit. However, the Company's

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

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 & half year ended September 30, 2017 of Koderat Investments Limited, Cyprus, which has been prepared as per GAAP, followed in the country of its incorporation.

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

9. The above is an extract of the detailed format of Quarterly and Six Months 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

(Umesh Chavan)
CEO and Executive Director
DIN: 06908966
Place : Pune
Date: 09/12/2017

A.R. SULAKHE & CO.
CHARTERED ACCOUNTANTS

H. O.: Anand Apartment, 1180/2, Shivajinagar, Pune - 411005.
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Branches : Mumbai | Nashik | Bengaluru | Ahmedabad | Kolhapur |
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TÜV AUSTRIA

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 & half year ended September 30, 2017 & Standalone unaudited statement of Assets & Liabilities as at September 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.

2. The Statement is the responsibility of the Company's Management and has been approved by Board of Directors which has been prepared in accordance with the recognition & measurement principles laid down in the Indian Accounting standard 34 "Interim Financial Reporting (Ind AS 34)" prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review in accordance with the Standards on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered 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.

4. 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.

A. R. SULAKHE & CO. PUNE CHARTERED ACCOUNTANTS

5. 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. Our conclusion is not qualified in respect of this matter.

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

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

A. R. SULAKHE & CO. PUNE CHARTERED ACCOUNTANTS

A.R. SULAKHE & CO.
CHARTERED ACCOUNTANTS

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TÜV AUSTRIA

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 (the Holding Company & its subsidiaries constitute the "Group") for the quarter and half year ended September 30, 2017 and Consolidated Unaudited Statement of Assets and Liabilities as at September 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, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34"Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to 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)

A.R. SULAKHE & CO. PUNE CHARTERED ACCOUNTANTS

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 have not reviewed the quarterly financial results of Foreign Subsidiary; whose financial results reflect total assets of Rs.2.62 lakhs as at September 30, 2017, and total revenue of Rs. Nil and total loss of Rs. 3.97 lakhs for the quarter and half year ended September 30, 2017 as considered in the consolidated unaudited financial results. Based on the interim financial results which are certified by the management.
   Our Conclusion is not qualified in respect of this matter.

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

KAUSTUBH DEO
PARTNER
MEMBERSHIP NUMBER 134892

PLACE: PUNE
DATE: December 9, 2017

A. R. SULAKHE & CO. PUNE CHARTERED ACCOUNTANTS