NOTICE

Notice is hereby given that the Twenty Fourth Annual General Meeting of the Members of Autoline Industries Limited will be held on Tuesday, December 29, 2020 at 2:30 p.m. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), to transact the following businesses:

ORDINARY BUSINESS

1. **To receive, consider and adopt the audited financial statements of the Company on a standalone and consolidated basis, for the financial year ended March 31, 2020, the reports of the Board of Directors and Auditors thereon.**

2. **To appoint a Director in place of Mr. Shivaji Akhade (DIN : 00006755), who retires by rotation at the ensuing Annual General Meeting and being eligible has offered himself for re-appointment.**

SPECIAL BUSINESS

3. **To reclassify the status of Mrs. Rema Radhakrishnan from Promoter to Public category and in this regards to consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:**

   "**RESOLVED THAT** pursuant to the provisions of Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments made thereto) (hereinafter referred to as "Listing Regulations") including any statutory modification(s) or re-enactment thereof, for the time being in force and other applicable provisions of Listing Regulations and other applicable laws, subject to necessary approvals from the Stock Exchanges and other appropriate statutory authorities, as may be necessary, the consent of the Members of the Company be and is hereby accorded to re-classify Mrs. Rema Radhakrishnan holding 3,08,717 Equity shares of ₹ 10 each of the Company comprising 1.09% of the paid up capital of the Company (hereinafter referred to as "applicant'') forming part of the Promoter Group from "Promoter and Promoter Group Category" to "Public Category.

   RESOLVED FURTHER THAT the applicant seeking re-classification and persons related to the applicant [as defined under sub-clauses (ii), (iii) and (iv) of clause (pp) of sub-regulation (1) of regulation 2 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018] seeking re-classification shall not: (i)together, hold more than ten percent of the total voting rights in the Company;(ii) exercise control over the affairs of the Company directly or indirectly;(iii)have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;(iv) be represented on the board of directors (including not having a nominee director) of the Company;(v) act as a key managerial person in the Company;(vi) be a 'wilful defaulter' as per the Reserve Bank of India Guidelines;(vii) be a fugitive economic offender.

   RESOLVED FURTHER THAT any of the Directors of the Company or Mr. Ashish Gupta, Company Secretary and Compliance Officer of the Company (Membership Number: A16368) be and is hereby authorized to submit the application for reclassification to the Stock Exchange(s), wherein the securities of the company are listed or any other regulatory body, as may be required, and to do all such acts, deeds and things and deal with all such matters and take all such steps as may be necessary to give effect to this resolution."

4. **To confirm the appointment of Mr. Sridhar Ramachandran (DIN: 07706213) as a Nominee Director in the Company and in this regard to consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:**

   "RESOLVED THAT the appointment of Mr. Sridhar Ramachandran (DIN: 07706213), being the representative of IndiaNivesh Renaissance Fund, as a Nominee Director in the Company with effect from July 30, 2020 pursuant to the provisions of Article 90 and other enabling provisions of the Articles of Association of the Company and in accordance with the provisions of Section 161(3) and other applicable sections of the Companies Act, 2013 and vide Board resolution dated, July 30, 2020 is hereby acknowledged and confirmed."

By Order of the Board of Directors of
Autoline Industries Limited

Ashish Gupta
Company Secretary & Compliance Officer
Membership No. : A16368

Pune, September 12, 2020

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. Considering the present Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its General Circular No.14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020 General Circular No. 20/2020 Dated May 05, 2020 and General Circular No. 22/2020 dated June 15, 2020 (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India (SEBI) vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 in relation to additional relaxation in compliances with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") have permitted convening the Annual General Meeting ("AGM" / "Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without the physical presence of the members at a common venue. In accordance with the MCA Circulars, applicable provisions of the

Companies Act, 2013 ('the Act') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.

2. As per the provisions of clause 3.A.II. of the General Circular No. 20/ 2020 dated May 5, 2020, issued by the MCA, the matters of Special Business as appearing at item nos. 3 and 4 of the accompanying Notice, are considered to be unavoidable by the Board and hence, form part of this Notice.

3. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed hereto.

4. Members may please note that since the AGM is being held through VC/OAVM Modes, the route map of the Venue of the meeting is not annexed hereto.

5. Institutional Investors, who are members of the Company, are encouraged to attend and vote at the 24th AGM through VC/ OAVM facility. Corporate members intending to appoint their authorized representatives pursuant to Sections 112 and 113 of the Act, as the case maybe, to attend the AGM through VC/ OAVM or to vote through remote e-voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by e-mail to sunil.nanal@kanjcs.com

6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.

7. Only registered members of the Company may attend and vote at the AGM through VC/OAVM facility. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

8. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

9. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Members, who would like to ask questions during the AGM with regard to the financial statements or any other matter to be placed at the AGM, need to register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID number/folio number and mobile number, to reach the Company's email address investorservices@autolineind.com atleast 7 days in advance before the start of the AGM i.e. by December 22, 2020 by 2:30 P.M. Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

10. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company/Registrar and Share Transfer Agent of the Company.

11. The relative Explanatory Statement pursuant to Section 102 of the Act in respect of the business under item nos. 3 and 4 set out above and Details of Directors retiring by rotation/ seeking re-appointment at this meeting are provided in the Annexure -1 to this Notice.

12. Dispatch of Annual Report through Electronic Mode:

In compliance of the General Circular No. 20/2020, dated May 5, 2020 issued by the Ministry of Corporate Affairs ("MCA") and the Securities and Exchange Board of India ("SEBI") circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, the notice of this AGM along with the 24th Annual Report 2019-2020 is being sent only by electronic mode to all the members whose email addresses are registered with the Company/Depository Participant(s) for communication purposes. Members may also note that the Notice of the 24th Annual General Meeting along with 24th Annual Report is also available on the Company's website- www.autolineind.com. The Electronic copies of all the documents referred in the Notice and the statutory registers shall be made available for inspection in the Investor Section of the website of the Company at www.autolineind.com .

13. Members are requested to send all their documents and communications pertaining to shares to Link Intime India Pvt. Ltd., Share Transfer Agent of the Company (Link Intime) at its address at Block 202, 2nd Floor, Akshay Complex, Off Dhole Patil Road, Near Ganesh Mandir, Pune- 411 001 (Maharashtra), India; Telephone No. (020)-26161629, 26160084; Fax No. (020)-26163503 for both physical and demat segment of Equity Shares. Please quote "Unit-Autoline Industries Limited" on all such correspondences. E-mail address of Link Intime is pune@linkintime.co.in.

14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to Link Intime/ Company.

15. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The nomination form can be downloaded from the Company's website- www.autolineind.com under the section 'Investor Relations'.

16. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Company, for consolidation in to a single folio.

17. Non-Resident Indian Members are requested to inform Link Intime immediately of:

a) Change in their residential status on return to India for permanent settlement.

b) Particulars of their bank account maintained in India with complete name, branch, account type, account number, IFSC code and address of the bank with pin code number, if not furnished earlier.

18. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

19. Transfer to Investor Education and Protection Fund (the IEPF) :

Pursuant to the provisions of Section 124(5) of the Companies Act, 2013, the Company has transferred the unpaid or unclaimed dividends as and when declared up to the financial year 2011-12 on due dates, to the Investor Education and Protection Fund (the IEPF) established by the Central Government. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on September 28, 2019 (date of last Annual General Meeting) on the website of the Company (www.autolineind.com) and also on the website of the Ministry of Corporate Affairs.

The details of dividend paid by the Company and their respective due dates of the proposed transfer to IEPF of the Central Government, if they remained un-cashed, are as under:

Date of declaration of dividend	Date of dividend warrant	Dividend for the year	Dividend per share (`)	Due date of the proposed transfer to the IEPF
26.09.2013	30.09.2013	2012-13	1.00	01.11.2020

It may please be noted that no claim will lie against the Company from a member once the transfer is made to the credit of IEPF of the Central Government, under the provisions of Section 124 of the Companies Act, 2013 read with the Companies (Declaration and Payment of Dividend) Rules, 2014.

In view of above, the Members are advised to send the un-cashed dividend warrants pertaining to the afore stated years to Link Intime/ the Registered Office of the Company for revalidation and en-cash them before the due date for transfer to IEPF of the Central Government.

20. Members desiring any information with regard to Accounts/ Annual Reports are requested to write to the Company Secretary at least 10 days before the date of the Annual General Meeting so as to enable the Management to keep the information ready.

21. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

22. Voting through electronic means:

The Companies Act, 2013 has prescribed the provisions of voting through electronic means. In Compliance with provisions of Section 108 of the Companies Act, 2013 and rules thereof and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company is providing members, facility of electronic voting system to exercise their right to vote on business to be transacted at the 24thAnnual General Meeting (AGM) of the Company by electronic means through National Securities Depository Services Limited (NSDL). Members may exercise their right either by (a) remote e-voting prior to the AGM as explained herein below or (b) remote e-voting during the AGM as explained at 'Para 10' below

The instructions for members voting electronically are as under:

The remote e-voting period begins on Saturday, December 26, 2020 at 09:00 a.m. and ends on Monday, December 28, 2020 at 05:00 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) on Tuesday, December 22, 2020 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.

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: Log-in to NSDL e-Voting system at https://www.evoting.nsdl.com/

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

Details on Step 1 is mentioned below:

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 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password 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. Your password details are given below:
   a) If you are already registered for e-Voting, then you can use 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.
   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.

Details on Step 2 is given below:

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

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. 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 email 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

10. THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be presented in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

11. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at https://www.evoting.nsdl.com under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/ have questions may send their questions in 10 days advance before the date of AGM. Mentioning their name demat account number/folio number, email id, mobile number at investorservices@autolineind.com. The same will be replied by the company suitably.

23. Dematerialize the Shares held in Physical mode:

SEBI vide its notification dated June 8, 2018 as amended on November 30, 2018, has stipulated that w.e.f. April 1, 2019, the transfer of securities (except transmission or transposition of shares) shall not be processed, unless the securities are held in the dematerialized form. The Company has complied with the necessary requirements as applicable, including sending of letters to shareholders holding shares in physical form requesting them to demat their physical holdings. We urge the members holding shares in physical form to opt for dematerialization. Members may please note that the trading of the Company's shares on BSE Limited and the National Stock Exchange of India Limited, is in compulsory demat mode.

24. Shares transferred to IEPF:

Under section 124(6) of the Companies Act, 2013, as amended, there has been a further provision that all shares in respect of which dividend has not been paid

or claimed for seven consecutive years or more shall be transferred by the Company, within a period of thirty days of such shares becoming due to be transferred to Investor Education and Protection Fund (IEPF). Accordingly, in due compliance of the provisions of Rule 6(3) of Investor Education and Protection Fund Authority (Accounting, Auditing, Transfer and Refund) Rules, 2016 (IEPF Rules), the Company sent individual letters to such shareholders, in respect of whom dividend for a consecutive period of seven years had remained unpaid. Further, public notice was released in newspapers on August 2, 2019. In view of the same, during the year under review, the Company transferred 3208 equity shares of the face value of ₹ 10 each in respect of 65 shareholders to the Demat Account of the IEPF Authority held with CDSL and filed necessary e-form IEPF-4 with MCA on November 29, 2019. Details of such shareholders, whose shares are transferred to IEPF and their unpaid dividends for the subsequent years are available to the concerned shareholders on the website of the Company at www.autolineind.com. As provided under these Rules, the shareholders would be allowed to claim such unpaid dividends and the shares transferred to the Fund by following the required procedure. Shareholders are requested to get in touch with the compliance officer for further details on the subject.

25. Proposed transfer of shares to IEPF:

Pursuant to section 124(6) of the Companies Act, 2013 and the IEPF Rules, 2016 (as amended) stipulates that shares on which dividend has not been paid or claimed for Seven consecutive years or more, then such shares are to be transferred to the IEPF which is constituted by the Government of India as per Section 125 of the Companies Act, 2013. Details of such shareholders, whose shares are liable to be transferred in FY 2020-21 to IEPF and their unpaid dividends for the subsequent years are available on the website of the Company at www.autolineind.com. We request all those shareholders who have not encashed the dividend warrants for last seven consecutive years commencing from 2012-13 to claim the unclaimed dividend on the equity shares before November 1, 2020. Failing which the said shares will be transferred to IEPF. After the shares have been transferred to IEPF, the concerned shareholder/s can claim the shares from IEPF Authorities by filing e-Form No. IEPF 5 as prescribed under the rules.

26. Mr. Sunil G. Nanal (FCS No. 5977), Partner M/s. KANJ & Co. LLP, Practicing Company Secretaries has been appointed as the Scrutinizer to scrutinize the e-voting and poll process in a fair and transparent manner.

27. The scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a director authorized by board in writing who shall countersign the same. The Chairman or a director authorized by board shall declare the result of the voting forthwith but not later than 48 hours of conclusion of the meeting.

28. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.autolineind.com and on the website of NSDL www.evoting.nsdl.com and communicated to the Stock Exchanges immediately after declaration. The result shall also be displayed on the Notice Board at the Registered Office of the Company.

EXPLANATORY STATEMENT

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

ITEM NO. 3

The members are informed that Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as ''Listing Regulations''), as amended effective November 16, 2018, has provided a regulatory mechanism for re-classification of Promoters as Public Shareholder subject to fulfilment of conditions provided therein. The Company had received a letter from Mrs. Rema Radhakrishnan falling under the category of "Promoters / Promoter Group'' of the Company requesting to be re-classified from the category of ''Promoters / Promoter Group'' to ''Public Category''. Details of the shares held by her are as under:

Sr. No.	Name of the Applicant for Reclassification	No. of Equity Shares held	% of the Total Equity Share Capital
1	Mrs. Rema Radhakrishnan	3,08,717	1.09%

In view of application received from Mrs. Rema Radhakrishnan and in consideration with the proper compliance of Regulation 31A of the Listing Regulations, the Board of Directors of the Company at its meeting held on July 30, 2020 has considered the application for re-classification received by the company as above for reclassification from "Promoter Category" to "Public Category", subject to the approval by the Members of the Company, Stock Exchange(s) or any other regulatory bodies as may be required.

Members are further informed that Mrs. Rema Radhakrishnan, is in no way related in any of the business activities carried out by the Company. Further, she is not engaged in the day-to-day management and operations or policy making decisions in the Company since from inception. The Board of the Company also noted that the Applicant was named as a Promoter in an offer document and being an immediate relative of Mr. M. Radhakrishnan, one of the promoters of the Company, is falling under the category of "Promoter Group" as defined under sub-clauses (ii) of clause (pp) of sub-regulation (1) of regulation 2 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018. Mr. M. Radhakrishnan holding 1,09,953 Equity Shares in the Company (0.39% of the total equity capital of the Company) passed away on June 20, 2019.

The company has received declarations regarding the conditions as enumerated in sub-clause (i) to (vi) of Clause (b) of sub-regulation 3 of Regulation 31 A of the Listing Regulations and also a confirmation that all times from the

date of such reclassification, she shall continue to comply with conditions mentioned in Sub Clauses (i), (ii) and (iii) of clause (b) of sub regulation 3 of Regulation 31 A and shall also comply with conditions mentioned at Sub Clauses (iv) and (v) of clause (b) of sub- regulation (3) of Regulation 31 A of the Listing Regulations for a period of not less than three years from the date of such reclassification, failing which she shall be automatically be reclassified as promoter/ persons belonging to promoter group as applicable.

Taking into account that the applicant is not involved in any strategic decisions and the day to day management of the Company since inception and is not a relative of any of the Promoters of the Company and the Company has received necessary declaration for compliance with the conditions as enumerated in sub-clause (i) to (vi) of clause (b) of sub-regulation 3 of Regulation 31 A of Listing Regulations, the Board hereby recommends to the members, to re-classify the status of Mrs. Rema Radhakrishnan from "Promoter" category to "Public" category.

Members are further informed that as per Rule 19A of the Securities Contacts (Regulation) Rules, 1957, the public shareholding as on date of the notice fulfils the minimum public shareholding requirement of at least 25% shareholding and the proposed reclassification is not intended to increase the Public Shareholding to achieve compliance with the minimum public shareholding requirement. The shareholding pattern of the Company before and after the proposed reclassification is furnished below:

Before proposed reclassification			After proposed reclassification		
Category	No. of Shares	% of share capital	Category	No. of Shares	% of share capital
Promoter	9261258	32.77	Promoter	8952541	31.68
Public	18999204	67.23	Public	19307921	68.32
Total	28260462	100	Total	28260462	100

Your Directors recommend the passing of the Resolution set out at item no. 3 of the Notice as an Ordinary Resolution. None of the Directors/ Key Managerial Personal of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution as set out in the Notice except to the extent of their shareholding, if any, in the Company.

ITEM NO. 4

As informed to the members in the previous AGM held on September 28, 2019, the Company had entered into an Investment Agreement with IndiaNivesh Renaissance Fund ("Investor") on December 29, 2018 and by virtue of said agreement the Investor has invested ₹ 35 Crores in equity capital of the Company and acquired 16.97% shares (post conversion of outstanding share warrants) in the Company.

In the last AGM, the Company had appointed Mr. Krishan Kant Rathi a Non- executive, Nominee Director representing the Investor on the Board of the Company not liable to retire by rotation. Mr. Krishankant Rathi, due to his preoccupations, resigned from Nominee Directorship. The Board of Directors, at its Board meeting held on July 30, 2020, considered and noted his resignation and further accorded its approval for appointment of Mr. Sridhar Ramachandran as nominated by the Investor with effect from July 30, 2020 as a Non-executive, Nominee Director representing IndiaNivesh Renaissance Fund not liable to be retired by rotation.

The matter is being placed for taking the appointment of Mr. Sridhar Ramachandran as Nominee Director on record by the members of the Company.

The details with reference to the proposed confirmation of the appointment of Mr. Sridhar Ramachandran, (DIN: 07706213) as a Nominee Director representing India Nivesh Renaissance Fund are as under:

Mr. Sridhar Ramachandran, aged 56 years, is a turnaround strategy specialist and comes with over 30 years of significant experience in general and financial turnaround management of companies across Asia and Africa. He has held leadership positions in different roles including, Alpen Capital, Brescon Corporate Advisors, Pioneer Embroideries, SKD Group (Hong Kong), Texmcao-Polysindo Group (Indonesia, South Africa & Botswana), Utexrwa (Rwanda). After his return to India in 2008, he was involved in Investment Banking that included Debt Restructuring, M&A and Private Equity.

During his career spanning over three decades, he has successfully turned around few companies, worked with many visionary entrepreneurs, and consulted many companies on strategy and liability management that helped him to gain tremendous experience.

He is a qualified Chartered Accountant from Institute of Chartered Accountants of India (1988), Cost Accountant from Institute of Cost Accountants of India (1989) and a CPA from Colorado State, USA (2005). He is also a Commerce Graduate from Madras University (1984).

Mr. Sridhar Ramachandran does not have any relationship with any other Director, Manager or KMP nor has shareholding in the Company. Mr. Sridhar Ramachandran does not hold directorship in other listed Company.

None of the Directors, Key Managerial Personnel of the Company or their relatives as contemplated in the provisions of Section 102 of the Companies Act, 2013 is, in any way, financially or otherwise, concerned or interested in the resolution. The Board commends the Resolution set out at Item No. 4 of the Notice for approval by the members.

By Order of the Board of Directors of
Autoline Industries Limited

Ashish Gupta
Company Secretary & Compliance Officer
Membership No. : A16368

Pune, September 12, 2020

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

ANNEXURE – 1

Name of Director	**Mr. Shivaji Akhade**
Date of Birth & Age	January 7, 1966 (54 Years)
Qualification	B.Com
Expertise in specific Functional Areas & Experience	Mr. Shivaji Akhade has been providing the vision and the direction to the Company since its inception. Mr. Shivaji Akhade is fully conversant with the technicalities of the production and other processes as a result of his expertise and in depth knowledge of auto sector. He is Co-founder and one of the Promoters and Managing Director of the Company since inception. He was appointed first time on December 16, 1996 in the company and re-appointed as Managing Director w.e.f. October 1, 2016.
Terms & Conditions of Re-appointment	Same as per previous appointment
Last drawn Remuneration	₹ 5,00,000 per month
Details of Remuneration sought to be paid	₹ 5,00,000 per month
Date of First appointment on Board	December 16, 1996 as Director and re-appointed as Managing Director w.e.f. October 1, 2016
Names of listed entities in which the person holds the directorship and the membership of the committees of the Board	Nil except directorship in this Company and membership in the Company's Stakeholders' Relationship Committee.
Shareholding (either by them/ beneficial) in the Company	He is a Promoter and co- founder of the Company, holding 3064022 equity shares– 11.34% of total paid up capital of the Company as on March 31, 2020.
Relationship with other Directors, Manager or KMP	Relationship with Managerial personnel - Mr. Shivaji Akhade is brother-in- law of Mr. Sudhir Mungase.
DIN	00006755

The number of Meetings of the Board attended during the year are given in the Corporate Governance Report which forms part of this Annual Report.