AUTOLINE **AUTOLINE INDUSTRIES LTD.**

Regd.Office: Survey Nos.313/314, Nanekarwadi, Chakan,
Tal - khed, Dist. - Pune: 410 501, INDIA
☎ : +91 2135 635865 , Fax : +91 2135 635864
Website : www.autolineind.com
CIN-L34300PN1996PLC104510

Date: August 09, 2022

To,

The Bombay Stock Exchange Limited,
First Floor, New Trading Ring,
Dalal 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
Block, Bandra Kurla Complex, Bandra
(East) Mumbai - 400 051
Vice President, Listing
Corporate Relations Department

Dear Sir,

Outcome of Board Meeting held on August 09, 2022

Pursuant to Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 we would like to inform that the Board of Directors of the Company at its meeting held on Tuesday, August 09, 2022 inter-alia, has considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2022 along with Limited review report issued by the Auditors of the Company, in respect of the aforesaid Unaudited Financial Results.

The meeting of the Board of Directors commenced at 12:00 noon and concluded at 05:00 pm. The approved unaudited financial results for the quarter ended June 30, 2022 along with limited review Report are enclosed herewith.

Please record the same.

Yours truly,
For Autoline Industries Limited

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

Shilpa Walunj
Company Secretary
Mem No: A16368

Pune | Tuesday, 09th Aug 2022: Autoline Industries Ltd. (Autoline), a leading auto components manufacturer has announced its results for the 1st Quarter ended FY23.

Autoline Industries Standalone Financial Results 1st Quarter ended FY23:

(Amount in ₹ Crores)

Particulars	Q1 FY23	Q1 FY22	Change
Revenues from Operations	179.67	80.32	↑ 124%
EBITDA	11.87	1.82	
EBITDA Margin in %	6.61%	2.26%	↑ 435BPS
PAT	1.67	-4.49	
PAT Margin in %	0.93%	-5.60%	↑ 653BPS
EPS (Rs./ Share)	0.44	-1.36	

Performance Highlights

- **Revenue:** The Company continued to witness rising demand across PV and CV segments resulting in high double-digit growth.
- **Operational Efficiency:** Overall volume growth, productivity improvement and cost saving measures helped in achieving higher EBITDA margins.
- **Net Profit:** Inflationary trends affected Q1 profit margins but expects cooling commodity prices to reflect in Q2 numbers.
- **Credit Rating:** Company's credit rating has been upgraded to "B+ Stable" due to sustainable growth in revenue and improvement in bottom line apart from improving debt metrics.
- **EV Business:** Autoline E-Mobility Pvt. Ltd, a new subsidiary has been incorporated to pursue the EV Business
- **Consolidation of Units:** Company has consolidated two more units with the objective to monetize the non-core assets and use the proceeds for debt reduction and to support working capital. Monetization proceeds are expected in Q2FY23.

"Our OEMs witnessed growth due to economic upturn supported policy measures like, Scrappage and promoting electric vehicles. However, high raw material, power and fuel costs severely impacted the operational profit in this quarter. We have expanded our customer base, enhanced product portfolio, diversifying into E-Vehicles, Railway business and taking efforts to improve operational efficiency and cost", said Shivaji Akhade, Managing Director

About Autoline Industries Ltd.

Established in 1996, Autoline Industries Limited (Autoline) is a prominent Pune based leading auto components manufacturer and supplier to Original Equipment Manufacturers (OEMs) and Automobile companies with presence in both domestic and international markets. The Company is engaged in manufacturing sheet metal components, assemblies, and sub-assemblies for automobiles sector. The Company is catering to almost all major OEM's by supplying over 1500 products for passenger cars and commercial vehicles segment and other non-auto segments.

Investor Relations Contact Details
Legal & Secretarial Department
Investor Service Cell
E-mail: investorservices@autolineind.com
Phone no. 02135-635865/857

AUTOLINE INDUSTRIES LIMITED

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Statement of Unaudited Financial Results for the Quarter Ended June 30, 2022

(Rs in Lakhs except EPS)

Sr.No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter Ended			Year Ended	Quarter Ended			Year Ended
		30-Jun-2022	31-Mar-2022	30-Jun-2021	31-Mar-2022	30-Jun-2022	31-Mar-2022	30-Jun-2021	31-Mar-2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Revenue From Operations**								
	Revenue from operations	17,967	18,636	8,031	56,638	17,989	18,802	8,031	56,843
	Other income	40	50	76	230	24	32	62	159
	Total Revenue	**18,007**	**18,686**	**8,107**	**56,868**	**18,013**	**18,834**	**8,093**	**57,002**
2	**Expenses**								
	Cost of materials consumed	13,729	13,863	5,503	40,261	13,729	13,863	5,503	40,261
	Purchases of stock-in-trade	-	-	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(132)	(604)	102	(366)	(132)	(604)	102	(366)
	Employee benefit expense	861	849	656	3,080	896	891	687	3,222
	Finance costs	563	632	664	2,532	574	665	664	2,568
	Depreciation and amortisation expense	497	506	506	2,011	497	508	506	2,014
	Other Expenses	2,322	2,599	1,589	9,163	2,277	2,683	1,538	9,097
	Total expenses	**17,840**	**17,845**	**9,020**	**56,681**	**17,841**	**18,006**	**9,000**	**56,796**
3	**Profit /(Loss) before exceptional items and tax**	**167**	**841**	**(913)**	**187**	**172**	**828**	**(907)**	**206**
4	Exceptional items	-	100	463	563	-	100	463	563
5	**Profit / (Loss) before tax**	**167**	**941**	**(450)**	**750**	**172**	**928**	**(444)**	**769**
6	**Tax Expense**								
	Current tax								
	Deferred tax	-	-	-	-	-		-	-
7	**Profit / (Loss) after tax**	**167**	**941**	**(450)**	**750**	**172**	**928**	**(444)**	**769**
	Net Profit / (Loss) attributable to								
	Owners of the company					179	936	(438)	807
	Non-controlling interest					(7)	(8)	(6)	(38)
8	**Other Comprehensive Income / (Loss) -items that will not be reclassified to profit and loss**	15	16	9	44	18	17	9	48
	Owners of the company								
	Non-controlling interest								
9	**Total Comprehensive Income / (Loss) for the period**	**182**	**957**	**(441)**	**794**	**190**	**945**	**(435)**	**817**
	Total Comprehensive Income / (Loss) attributable to								
	Owners of the company					197	953	(429)	855
	Non-controlling interest					(7)	(8)	(6)	(38)
10	Paid up Equity share capital (Face Value of ₹ 10/- each)	3,896	3,796	3,796	3,796	3,896	3,796	3,796	3,796
11	Reserves excluding Revaluation Reserves				329				2,065
12	Earnings per share								
	Basic (in ₹)	0.44	2.48	(1.36)	2.04	0.45	2.44	(1.34)	2.09
	Diluted (in ₹)	0.44	2.41	(1.36)	1.99	0.45	2.38	(1.34)	2.05

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

Notes

1. The above unaudited financial results for the Quarter ended June 30, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 09, 2022 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.

3. The Statutory Auditors have carried out a Limited Review of the above results. The figures of standalone and consolidated financial results for the quarter ended March 31, 2022 are balancing figures of audited financial results for year ended March 31, 2022 and published year to date figures for nine months ended December 31, 2021 which were subjected to limited review by statutory auditors.

4. The Company mainly operates in a single primary business segment comprising of manufacturing sheet metal auto components and assemblies, in accordance with Ind AS-108 operating segment notified pursuant to Companies (Accounting Standards) Rules, 2015.

5. 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 Unaudited financial results of subsidiaries. The unaudited financial results of Koderat Investments Limited, Cyprus for the aforesaid period was prepared as per GAAP, followed in the country of its incorporation.

6. Government of India's Code for Social Security 2020 ("the Code") received assent from the President in September 2020. However, the date from when the Code will become applicable and the Rules have not yet been notified. The Company will assess the impact of the Code and account for the same once the effective date and the rules are notified.

7. The Company had issued and allotted 10,00,000 warrants on preferential basis to the Promoters on June 1, 2021 at a price of Rs. 45/- each. The allottees paid the balance amount of warrants before the due date and exercised their right to convert the warrant into equity shares of the company. Hence, the Board of Directors of the Company has allotted 10,00,000 equity shares of the face value of Rs. 10/- each fully paid at a price of Rs. 45/- each on June 1, 2022.

8. The figures of the previous period have been regrouped wherever necessary.

By Order of the Board

FOR AUTOLINE INDUSTRIES LIMITED

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

(Shivaji Akhade)
Managing Director & CEO
DIN: 000069755

Place: Pune
Date: 09/08/2022

AR 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 accompanying statement of Standalone unaudited financial results of Autoline Industries Limited (the "Company") for the quarter ended June 30, 2022 (the "Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

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 and other accounting principles generally accepted in India and in compliance with the Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the statement 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. A review is limited primarily to inquiries of the 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 conducted as stated 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. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2022 as reported in these standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Our conclusion is not modified in respect of above matter.

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

KAUSTUBH DEO
PARTNER
MEMBERSHIP NUMBER: 134892
UDIN: 22134892AOQFTN3564
PLACE: PUNE
DATE: August 09, 2022

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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 accompanying statement of Consolidated Unaudited Financial Results of **Autoline Industries Limited** (the "Holding Company"), & its subsidiaries (the Holding Company & its subsidiaries together referred to as "the Group") for the quarter ended 30th June 2022 (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 amended (the "Listing Regulations").

2. This statement is the responsibility of the Holding Company's Management and approved by the Holding Company's 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 express a conclusion 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 Accountants 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards of Auditing and consequently does not enable us to obtain assurance that we would became aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended to the extent applicable.

4. The statements include the results of following entities:
   i. Autoline Industries Limited (AIL) (Holding Company)
   ii. Autoline Industrial Parks Limited (Subsidiary of AIL)
   iii. Autoline Design Software Limited (Subsidiary of AIL)
   iv. Koderat Investments Limited, Cyprus (Foreign Subsidiary of AIL)
   v. Autoline E-Mobility Private Limited (Subsidiary of AIL)
   vi. Autoline Locomotive Parts LLP (Subsidiary of AIL)

5. Based on our review conducted and procedures performed as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of Consolidated Financial Results, prepared in accordance with the recognition and measurement principle laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Attention is drawn to the fact that the amounts for the three months ended March 31, 2022 as reported in these unaudited consolidated financial results are the balancing amounts between audited amounts in respect of the full previous financial year and the published year to date amounts up to the third quarter of the previous financial year which were subject to Limited Review.

7. We have not reviewed the interim financial results of Koderat Investments Limited, Cyprus (Foreign Subsidiary) and two domestic subsidiaries Autoline Locomotive Parts LLP & Autoline E-Mobility Private Limited whose financial results includes total revenue Rs. 0.05 lakhs and total net loss after tax Rs. 0.04 lakhs, as considered in the statement. These unaudited interim financial results have been approved and furnished to us by the management. Our conclusion, in so far as it relates to the affairs of these subsidiaries, is based solely on such unaudited financial information/financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our Conclusion on the statement 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
UDIN: 22134892AOQGCL3325
PLACE: PUNE
DATE: August 09, 2022