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. +91-2135-635 865/6

Statement of Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2022

(Rs in Lakhs except EPS)

Sr.No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-2022	30-Jun-2022	30-Sep-2021	30-Sep-2022	30-Sep-2021	31-Mar-2022	30-Sep-2022	30-Jun-2022	30-Sep-2021	30-Sep-2022	30-Sep-2021	31-Mar-2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Revenue From Operations**												
	Revenue from operations	16,657	17,967	13,549	34,624	21,581	56,638	16,771	17,989	13,549	34,761	21,580	56,843
	Other income	47	40	38	87	114	230	33	24	19	57	81	159
	Total Revenue	**16,704**	**18,007**	**13,587**	**34,711**	**21,695**	**56,868**	**16,804**	**18,013**	**13,568**	**34,818**	**21,661**	**57,002**
2	**Expenses**												
	Cost of materials consumed	12,769	13,729	9,256	26,498	14,759	40,261	12,777	13,729	9,256	26,506	14,759	40,261
	Purchases of stock-in-trade	-	-	-	-	-	-	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	2	(132)	(19)	(129)	82	(366)	3	(132)	(19)	(129)	82	(366)
	Employee benefit expense	881	861	776	1,742	1,432	3,080	933	896	811	1,829	1,498	3,222
	Finance costs	507	563	595	1,070	1,260	2,532	520	574	598	1,093	1,262	2,568
	Depreciation and amortisation expense	505	497	500	1,002	1,006	2,011	507	497	500	1,005	1,006	2,014
	Other Expenses	2,386	2,291	2,360	4,677	3,949	9,163	2,389	2,246	2,322	4,667	3,861	9,097
	Total expenses	**17,050**	**17,809**	**13,468**	**34,860**	**22,488**	**56,681**	**17,129**	**17,810**	**13,468**	**34,971**	**22,468**	**56,796**
3	**Profit /(Loss) before exceptional items and tax**	**(346)**	**198**	**119**	**(149)**	**(793)**	**187**	**(325)**	**203**	**100**	**(153)**	**(807)**	**206**
4	Exceptional items	1,386	(31)	-	1,355	463	563	1,355	(31)	-	1,355	463	563
5	**Profit / (Loss) before tax**	**1,040**	**167**	**119**	**1,206**	**(330)**	**750**	**1,030**	**172**	**100**	**1,202**	**(344)**	**769**
6	**Tax Expense**												
	Current tax	-	-	-	-	-	-	-	-	-	-	-	-
	Deferred tax	-	-	-	-	-	-	-	-	-	-	-	-
7	**Profit / (Loss) after tax**	**1,040**	**167**	**119**	**1,206**	**(330)**	**750**	**1,030**	**172**	**100**	**1,202**	**(344)**	**769**
	Net Profit / (Loss) attributable to												
	Owners of the company	-	-	-	-	-	-	1,038	179	116	1,217	(322)	807
	Non-controlling interest	-	-	-	-	-	-	(8)	(7)	(16)	(15)	(22)	(38)
8	**Other Comprehensive Income / (Loss)**												
	Items that will not be reclassified to profit and loss												
	Remeasurements of post-employment benefit obligations-(loss)/gains	(35)	15	7	(19)	16	44	(36)	18	8	(18)	18	48
	Owners of the company	-	-	-	-	-	-	-	-	-	-	-	-
	Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-
9	**Total Comprehensive Income / (Loss) for the period**	**1,005**	**182**	**126**	**1,187**	**(314)**	**794**	**994**	**190**	**108**	**1,184**	**(326)**	**817**
	Total Comprehensive Income / (Loss) attributable to												
	Owners of the company	-	-	-	-	-	-	994	197	124	1,199	(304)	855
	Non-controlling interest	-	-	-	-	-	-	-	(7)	(16)	(15)	(22)	(38)
10	Paid up Equity share capital (Face Value of ₹ 10/- each)	3,896	3,896	3,796	3,896	3,796	3,796	3,896	3,896	3,796	3,896	3,796	3,796
11	Reserves excluding Revaluation Reserves as per audited balance sheet of previous accounting year						329						2,065
12	Earnings per share												
	Basic (in ₹)	2.67	0.44	0.43	3.12	(0.93)	2.04	2.65	0.45	0.37	3.11	(0.97)	2.09
	Diluted (in ₹)	2.67	0.43	0.43	3.10	(0.93)	1.99	2.65	0.44	0.37	3.09	(0.97)	2.05

Sharp & Tannan Associates ICAI Regn. No. 109983W Chartered Accountants

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

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
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Statement of Assets and Liabilities

(Rs in Lakhs except EPS)

Particulars	STANDALONE		CONSOLIDATED	
	As at 30-Sep-2022 Unaudited	As at 31-Mar-2022 Audited	As at 30-Sep-2022 Unaudited	As at 31-Mar-2022 Audited
ASSETS				
(1) Non-current assets				
(a) Property, plant and equipment	9,603	10,307	9,613	10,315
(b) Capital work in progress	84	126	84	126
(c) Other Intangible assets	58	4	58	4
(d) Intangible assets under development	1	269	415	269
(e) Right of use Assets	290	306	290	306
(f) Goodwill on consolidation	-	-	4,381	4,381
(g) Investment in subsidiaries	7,583	7,582	-	-
(h) Financial Assets				
(i) Investments	10	10	26	26
(ii) Trade receivables	-	-		-
(iii) Other financial assets	122	125	356	352
(iv) Loans and advances	-	-		-
(h) Income tax assets (net)	434	387	532	474
(i) Deferred tax assets (MAT Credit)	1,339	1,339	1,341	1,341
(j) Other Non-current assets	1,162	1,204	1,162	1,204
Total non-current assets	**20,686**	**21,659**	**18,258**	**18,798**
(2) Current assets				
(a) Inventories	5,124	4,949	16,406	16,223
(b) Financial Assets				
(i) Investments	-	-	-	-
(ii) Trade Receivables	10,477	10,823	10,725	11,066
(iii) Cash and cash equivalents	6	4	14	7
(iv) Bank balances other than (iii) above	467	457	467	457
(v) Loans and advances	981	528	44	45
(vi) Other Financial assets	46	65	46	65
(c) Other current assets	834	837	1,459	1,415
(d) Assets held for Sale	-	633		633
Total current assets	**17,935**	**18,296**	**29,161**	**29,911**
Total Assets	**38,621**	**39,955**	**47,419**	**48,709**
EQUITY AND LIABILITIES				
(1) Equity				
(a) Equity Share capital	3,896	3,796	3,896	3,796
(b) Other Equity	1,957	532	3,705	2,288
(c) Non-controlling Interest	-	-	6,468	6,463
Total Equity	**5,853**	**4,328**	**14,069**	**12,547**
(2) Liabilities				
Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	2,763	2,778	2,763	2,778
(ii) Lease liabilities	111	125	111	125
(b) Provisions	87	78	117	104
(c) Deferred tax liabilities (net)	-	-	-	-
Total non-current liabilites	2,961	2,981	2,991	3,007
Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	17,996	16,822	18,304	17,136
(ii) Trade payables				
a) Total outstanding dues of micro, small and medium enterprises	138	165	138	165
b) Total outstanding dues of other than micro, small and medium enterprises	6,344	5,949	6,405	6,006
(iii) Other financial liabilities	2,326	6,089	2,466	6,189
(iv) Lease liabilities	26	24	26	24
(b) Other current liabilities	2,478	3,122	2,521	3,160
(c) Provisions	499	475	499	475
Total current liabilities	29,807	32,646	30,359	33,155
Total Liabilities	32,768	35,627	33,350	36,162
Total Equity & Liabilities	**38,621**	**39,955**	**47,419**	**48,709**

Sharp & Tannan Associates ★ Chartered Accountants ★ ICAI Regn. No. 109983W

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

AUTOLINE INDUSTRIES LIMITED

Regd. Office : S. No. 313/314, Nanekarwadi, Chakan, Pune-410 501

UNAUDITED STANDALONE STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED SEPT 30, 2022

PARTICULARS	For the half year ended Sept 30, 2022	For the year ended March 31, 2022
	(Rs in lakhs)	(Rs in lakhs)
A. Cash Flow from Operating Activities		
Profit / (Loss) before tax	1,206	750
Adjustment for :		
Depreciation	1,002	2,011
Interest Paid & Finance Cost	967	2,192
Loss/(Profit) on Sale of Property, Plant & Equipment	(1,248)	(8)
Profit on Sale of Investment	-	(463)
Liabilities written back	-	(10)
Interest Income on Deposits	(20)	(78)
Interest Income on Advance to Subsidiaries	(44)	(84)
Forfeiture of advance	-	(100)
Operating Profit before Working Capital Changes	1,863	4,210
Adjustment for changes in operating assets		
(Increase) / Decrease in Inventories	(175)	(889)
(Increase) / Decrease in Trade Receivable	346	(6,667)
(Increase) / Decrease in Loans and Advances Current	1	2
(Increase) / Decrease in Other Financial Assets Current	19	(19)
(Increase) / Decrease in Other Current Assets	3	(564)
(Increase) / Decrease in Other Non Current Assets	9	-
(Increase) / Decrease in Other Financial Assets Non-Current	3	1
Adjustment for changes in operating liabilities		
Increase / (Decrease) in Trade Payables	368	(721)
Increase / (Decrease) in Other Financial Liabilities Current	(137)	(438)
Increase / (Decrease) in Other Current Liabilities	(445)	(103)
Increase / (Decrease) in Provision Current	4	72
Increase / (Decrease) in Provision Non-Current	9	3
Cash Generated/(Used) from Operations	1,868	(5,112)
Income tax paid (net of refunds if any)	(47)	(65)
Net Cash Generated / (Used) from Operating Activities	1,821	(5,177)
B. Cash Flow from Investing Activities		
Acquisition of Property, plant and equipment (including capital work in	(219)	(746)
Proceeds from Sale of Property, plant and equipment	1,919	1,005
Acquisition of Other intangible assets (net)	(12)	(242)
Repayment of Advance agianst Property, plant and equipment	-	(650)
Receipt of Advance agianst sales of Property, plant and equipment	-	200
Fixed Deposit with Banks	(10)	152
Purchase of Investments	(1)	(151)
Proceeds from Sale of Investments	-	701
Interest Income on deposits	21	78
Interest Income on advance to subsidiaries	44	84
Net Cash Generated / (Used) from Investing Activities	1,742	430
C. Cash Flow from Financing Activities		
Proceeds from Short Term Borrowings (Net of repayment)	(845)	9,779
Repayment of Long Term Borrowings (Net of proceeds)	(1,622)	(5,694)
Advances taken / recovered from subsidiaries	131	818
Advances given / repayment to subsidiaries	(584)	(867)
Interest Paid & Finance Cost	(967)	(2,170)
Payment of principal portion of lease liabilities	(11)	(35)
Proceeds from Issue of Equity Shares	100	700
Premium on Issue of Equity shares	237	2,100
Proceeds from Issue of share warrants	-	113
Net Cash Generated / (Used) from Financing Activities	(3,561)	4,745
Net Increase / Decrease in Cash & Cash Equivalent	2	(2)
Cash and cash equivalents at the beginning of the year	4	6
Cash and cash equivalents at the end of the year	6	4
Net Increase / Decrease in Cash & Cash Equivalent	2	(2)

Sharp & Tannan Associates ICAI Regn. No. 109983W Chartered Accountants

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

AUTOLINE INDUSTRIES LIMITED

Regd. Office : S. No. 313/314, Nanekarwadi, Chakan, Pune-410 501

UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED SEPT 30, 2022

PARTICULARS	For the half year ended Sept 30, 2022 (Rs in lakhs)	For the year ended March 31, 2022 (Rs in lakhs)
A. Cash Flow from Operating Activities		
Profit / (Loss) before tax	1,202	769
Adjustment for :		
Depreciation	1,005	2,014
Interest Paid & Finance Cost	988	2,224
Loss/(Profit) on Sale of Property, Plant & Equipment	(1,248)	(8)
Profit on Sale of Investment	-	(463)
Liabilities written back	-	(10)
Interest Income on deposits	(40)	(103)
Forfeiture of advance	-	(100)
Operating Profit before Working Capital Changes	1,907	4,323
Adjustment for changes in operating assets		
(Increase) / Decrease in Inventories	(183)	(948)
(Increase) / Decrease in Trade Receivable	341	(6,598)
(Increase) / Decrease in Loans and Advances Current	37	2
(Increase) / Decrease in Other Financial Assets Current	19	(19)
(Increase) / Decrease in Other Current Assets	(44)	(484)
(Increase) / Decrease in Other Non Current Assets	9	-
(Increase) / Decrease in Other Financial Assets Non-Current	(4)	(12)
Adjustment for changes in operating liabilities		
Increase / (Decrease) in Trade Payables	371	(725)
Increase / (Decrease) in Other Financial Liabilities Current	(115)	(464)
Increase / (Decrease) in Other Current Liabilities	(439)	(370)
Increase / (Decrease) in Provision Current	6	75
Increase / (Decrease) in Provision Non-Current	13	4
Cash Generated /(Used) from Operations	1,918	(5,217)
Income tax paid (net of refunds if any)	(58)	(101)
Net Cash Generated /(Used) from Operating Activities	1,860	(5,317)
B. Cash Flow from Investing Activities		
Acquisition of Property, plant and equipment (including capital work in progress, capital advance)	(224)	(757)
Proceeds from Sale of Property, plant and equipment	1,699	1,005
Acquisition of Other Intangible assets (Net)	(206)	(242)
Repayment of Advance agianst Property, plant and equipment	-	(650)
Receipt of Advance agianst sales of Property, plant and equipment	-	200
Fixed Deposit with Banks	(10)	152
Proceeds from Sale of Investments	-	701
Interest Income on deposits	40	103
Net Cash Generated / (Used) from Investing Activities	1,299	512
C. Cash Flow from Financing Activities		
Proceeds from Short Term Borrowings (Net of repayment)	(851)	9,582
Repayment of Long Term Borrowings (Net of proceeds)	(1,622)	(5,694)
Interest Paid & Finance Cost	(970)	(2,177)
Payment of principal portion of lease liabilities	(11)	(35)
Advance to others	(36)	49
Proceeds from Issue of Equity Shares	100	726
Premium on issue of equity share	237	2,225
Proceeds from Issue of share warrants	-	113
Net Cash Generated / (Used) from Financing Activities	(3,153)	4,788
Net Increase / (Decrease) in Cash & Cash Equivalent	6	(17)
Cash and cash equivalents at the beginning of the year	7	24
Cash and cash equivalents at the end of the year	13	7
Net Increase / Decrease in Cash & Cash Equivalent	6	(17)

Sharp & Tannan Associates ICAI Regn. No. 109983W Chartered Accountants

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

Notes:

1. The above financial results for the quarter and half year ended September 30, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 13, 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 other recognized accounting practices and policies to the extent applicable.

3. The Statutory Auditors of the Company have carried out a Limited Review of the above results.

4. 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.

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, except the unaudited financial results for quarter and half year ended September 30, 2022 of Koderat Investments Limited, Cyprus, which has been prepared as per GAAP, followed in the country of its incorporation.

6. Exceptional items during the quarter and half year ended September 30, 2022 includes Profit of Rs. 12. 40 Crores on Sale of the Property, Plant & Equipment situated at Plot No. E-12- 17 (7) & (8), Bhosari, Pune and Receipt of Rs. 2.80 Crores under the Directors & Officers Liability Insurance Policy from ICICI Lombard General Insurance Company Ltd and it further includes payment of Rs. 1.64 Crores under the Sales Tax Amnesty Scheme of Government of Maharashtra.

7. The Company had issued and allotted 10,00,000 convertible share warrants on preferential basis to the Promoters pursuant to the shareholders' approval obtained on April 21, 2021. The warrants were allotted on June 1, 2021 at a price of Rs. 45/- each ("warrant price") upon receipt of 25 % upfront amount. The outstanding amount on share warrants had to be paid in full on or before twelve months from the date of allotment of warrants. The Promoters have paid balance 75% of warrant price on May 31, 2022 and exercised their right for conversion of 10,00,000 warrants into equal number of 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.

Sharp & Tannan Associates Chartered Accountants ICAI Regn. No. 109983W

Shivaji Akhade
Managing Director & CEO
DIN: 000069755
Place: Pune
Date: 13/11/2022

Sharp & Tannan Associates
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Independent Auditor's Limited Review Report on Standalone Unaudited Financial results of Autoline Industries Limited for the quarter & six months period ended on September 30, 2022, Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
Autoline Industries Limited
(CIN - L34300PN1996PLC104510)
S.No.313, 314,320 to 323, Nanekarwadi,
Chakan, Tal. Khed, Pune 41050

Introduction

1. We have reviewed the accompanying statement of Unaudited Standalone Financial results of **Autoline Industries Limited** ("the Company") for the quarter and six months period ended September 30, 2022, together with notes thereon ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors on November 13, 2022, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 *"Interim Financial Reporting"* ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended ("the Act"), read with relevant rules issued there under and other recognised accounting practices and policies generally accepted in India and Regulation 33 of the Listing Regulations in this regard. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

3. We conducted our review of the Statement in accordance with the Standard 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 ("ICAI"). 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 on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Sharp & Tannan Associates * Chartered Accountants * ICAI Regn. No. 109983W

Conclusion

4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 as prescribed under section 133 of the Act and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations in this regard, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other matters

5. The Statement includes the results for the previous quarter ended June 30, 2022, corresponding quarter and six months period ended September 30, 2021, which have been reviewed by predecessor auditors who issued their unmodified conclusion vide their reports dated August 09, 2022 and October 30, 2021 respectively. The Statement also includes the results for the year ended March 31, 2022, which have been audited by predecessor auditors who issued their unmodified opinion vide their report dated May 28, 2022.

   Our conclusion is not modified in respect of this other matters.

Sharp & Tannan Associates
Chartered Accountant
Firm's Reg. No.: 0109983W
by the hand of

Sharp & Tannan Associates ★ Chartered Accountants ★ ICAI Regn. No. 109983W

CA Arnob Choudhuri
Partner
Membership No.: (F) 156378
UDIN: 22156378BCZEDR6877

Pune, November 13, 2022

Sharp & Tannan Associates
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Independent Auditor's Limited Review report on Consolidated Unaudited Financial results of Autoline Industries Limited for the Quarter and Six months period ended on September 30, 2022, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
Autoline Industries Limited
(CIN - L34300PN1996PLC104510)
S.No.313, 314,320 to 323, Nanekarwadi,
Chakan, Tal. Khed, Pune 41050

Introduction

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial results of the **Autoline Industries Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), which includes Group's share of profit/(loss) of its associates for the quarter and six months ended on September 30, 2022, together with notes thereon ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), which has been initialed by us for identification purposes.

2. The Statement, which is the responsibility of the Holding Company's Management and approved by the Holding company's Board of Directors on November 13, 2022 has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013,("the Act") as amended, read with rules issued there under and other recognised accounting practices and policies generally accepted in India and Regulation 33 of the Listing Regulations in this regard. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

3. We conducted our review of the Statement in accordance with the Standard 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 on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become 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 (8) of the Listing Regulations in this regard, to the extent applicable.

Sharp & Tannan Associates ICAI Regn. No. 109983W Chartered Accountants

4. 'The Statement' includes the results of the entities mentioned below:

Sr. No.	Name of the related party	Nature of relationship
1.	Autoline Industries Limited (AIL)	Holding Company
2.	Autoline Design Software Ltd.	Subsidiary Company
3.	Autoline E-Mobility Private Limited	Subsidiary Company
4.	Autoline Industrial Parks Ltd.	Subsidiary Company (Significant Influence 43% Stake)
5.	Koderat Investments Ltd., Cyprus (Non-Operative)	Subsidiary Company
	- SZ Design SRL - (Under Liquidation)	Associates of Koderat Investments Limited – Subsidiary
	- Zagato SRL Milan Italy (Voluntary Liquidation)	Associates of Koderat Investments Limited – Subsidiary

Conclusion

5. Based on our review conducted and procedures performed as stated in "Scope of review" paragraph above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34 as prescribed under section 133 of the Act and other recognised accounting practice and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations in this regard, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other matters

6. We did not review the interim financial results of three subsidiaries, included in the Statement, whose interim financial information / financial result reflect total assets of Rs. 4,831.42 lakhs as at September 30, 2022; total revenues of Rs. 97.91 lakhs & Rs.170.47 lakhs, total net profit after tax of Rs 6.40 lakhs & Rs 24.11 lakhs, other comprehensive loss of Rs 1.99 lakhs & income is Rs 1.02 lakhs and net cash inflow is Rs. 4.34 lakhs & Rs.5.52 lakhs for the quarter and six months ended September 30, 2022 respectively. These financial statements / information in respect of above entities are not reviewed by their respective auditors and have been furnished to us by the Holding company's management and our opinion on the Consolidated Statement, in so far as it relates to the amounts and disclosures included in respect of these three Indian subsidiaries, are based solely on such unaudited financial information as certified by management.

Sharp & Tannan Associates * Chartered Accountants * ICAI Regn. No. 109983W

7. The Statement includes the results for the previous quarter ended June 30, 2022, corresponding quarter and six months period ended September 30, 2021, which have been reviewed by predecessor auditors who issued their unmodified conclusion vide their reports dated August 09, 2022 and October 30, 2021 respectively. The Statement also includes the results for the year ended March 31, 2022, which have been audited by predecessor auditors who issued their unmodified opinion vide their report dated May 28, 2022.

   Our conclusion is not modified in respect of these other matters.

Sharp & Tannan Associates
Chartered Accountants
Firm's Reg. No.: 0109983W
by the hand of

Arnob Choudhuri
Partner
Membership No.: (F) 156378
UDIN: 22156378BCZEFC234

Pune, November 13, 2022