AUTO LINE **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: May 18, 2023

To,

The BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 General Manager, Listing Corporate Relations Department
BSE - 532797

The National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051
Vice President, Listing Corporate Relations Department
NSE - AUTOIND

Dear Sir

Outcome of Board Meeting held on May 18, 2023

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 Thursday, May 18, 2023 inter-alia, has considered and approved the Audited Financial Results (Standalone and Consolidated) of the Company prepared in accordance with the applicable IND-AS for the quarter and year ended on March 31, 2023, along with Audit Report issued by the Statutory Auditors of the Company and Declaration pursuant to Regulation 33 (3) (d) of the SEBI (LODR) Regulations, 2015 in respect of the aforesaid Audited Financial Results.

The meeting of the Board of Directors commenced at 11.30 A.M. and concluded at 7.10 p.m. .The approved audited financial results along with Audit Report are enclosed herewith.

Please record the same.

Thanking you,
For Autoline Industries Limited

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

Shilpa Walunj
Company Secretary & Compliance Officer
A38259
Date: February 09, 2023
Place: Chakan, Pune

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 Financial Results for the Quarter and Year Ended March 31, 2023 (Rs in Lakhs except EPS)

Sr.No.	Particulars	STANDALONE					CONSOLIDATED				
		Quarter Ended			Year Ended		Quarter Ended			Year Ended	
		31-Mar-2023	31-Dec-2022	31-Mar-2022	31-Mar-2023	31-Mar-2022	31-Mar-2023	31-Dec-2022	31-Mar-2022	31-Mar-2023	31-Mar-2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	**Revenue From Operations**										
	Revenue from operations	14,895	15,140	18,636	64,659	56,638	14,874	15,340	18,802	64,975	56,843
	Other income	148	77	50	312	230	133	62	32	252	159
	Total Revenue	**15,043**	**15,217**	**18,686**	**64,971**	**56,868**	**15,007**	**15,402**	**18,834**	**65,227**	**57,002**
2	**Expenses**										
	Cost of materials consumed	10,976	10,797	13,863	48,271	40,261	11,004	10,723	13,863	48,233	40,261
	Purchases of stock-in-trade	-	-	-	-	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	242	285	(604)	399	(366)	243	285	(604)	399	(366)
	Employee benefit expense	928	889	849	3,559	3,080	974	927	891	3,730	3,222
	Finance costs	576	493	632	2,139	2,532	597	507	665	2,198	2,568
	Depreciation and amortisation expense	330	408	506	1,740	2,011	350	409	508	1,763	2,014
	Other Expenses	1,960	2,094	2,599	8,730	9,163	1,988	2,103	2,683	8,757	9,097
	Total expenses	**15,012**	**14,966**	**17,845**	**64,838**	**56,681**	**15,156**	**14,954**	**18,006**	**65,080**	**56,796**
3	**Profit /(Loss) before exceptional items and tax**	**31**	**251**	**841**	**133**	**187**	**(149)**	**448**	**828**	**147**	**206**
4	Exceptional items	-	-	100	1,355	563	(445)	-	100	910	563
5	**Profit / (Loss) before tax**	**31**	**251**	**941**	**1,488**	**750**	**(594)**	**448**	**928**	**1,057**	**769**
6	**Tax Expense**										
	Current tax	-	-	-	-	-	36	-	-	36	-
	Deferred tax	-	-	-	-	-	(33)		-	(33)	-
7	**Profit / (Loss) after tax**	**31**	**251**	**941**	**1,488**	**750**	**(597)**	**448**	**928**	**1,054**	**769**
	Net Profit / (Loss) attributable to										
	Owners of the company						(561)	455	936	1,112	807
	Non-controlling interest						(36)	(7)	(8)	(58)	(38)
8	**Other Comprehensive Income / (Loss)**										
	Items that will not be reclassified to profit and loss										
	Remeasurements of post-employment benefit obligations-(loss)/gains	0	9	16	(10)	44	-	6	17	(12)	48
	Owners of the company										
	Non-controlling interest										
9	**Total Comprehensive Income / (Loss) for the period**	**31**	**260**	**957**	**1,478**	**794**	**(597)**	**454**	**945**	**1,042**	**817**
	Total Comprehensive Income / (Loss) attributable to										
	Owners of the company						(561)	461	953	1,100	855
	Non-controlling interest						(36)	(7)	(8)	(58)	(38)
10	Paid up Equity share capital (Face Value of ₹ 10/- each)	3,896	3,896	3,796	3,896	3,796	3,896	3,896	3,796	3,896	3,796
11	Reserves excluding Revaluation Reserves				2,157	441				3,515	2,177
12	Earnings per share										
	Basic (in ₹) (after exceptional items)	0.08	0.64	2.48	3.84	2.04	(1.53)	1.15	2.44	2.72	2.09
	Diluted (in ₹) (after exceptional items)	0.08	0.64	2.41	3.82	1.99	(1.53)	1.15	2.38	2.70	2.05

Mr. Shivaji Akhade
MD & CEO

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

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

AUTOLINE INDUSTRIES LIMITED

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Statement of Assets and Liabilities (Rs in Lakhs except EPS)

Particulars	STANDALONE		CONSOLIDATED	
	As at 31-Mar-2023	As at 31-Mar-2022	As at 31-Mar-2023	As at 31-Mar-2022
ASSETS				
(1) Non-current assets				
(a) Property, plant and equipment	9,603	10,307	9,611	10,315
(b) Capital work in progress	388	126	388	126
(c) Other Intangible assets	52	4	52	4
(d) Intangible assets under development	-	269	680	269
(e) Right of use Assets	331	306	444	306
(f) Goodwill on consolidation	-	-	4,013	4,381
(g) Investment in subsidiaries	7,583	7,582	-	-
(h) Financial Assets				
(i) Investments	10	10	10	26
(ii) Trade receivables	-	-	-	-
(iii) Other financial assets	125	125	366	352
(iv) Loans and advances	-	-	-	-
(i) Income tax assets (net)	281	387	339	474
(j) Deferred tax assets (MAT Credit)	1,339	1,339	1,374	1,341
(k) Other Non-current assets	833	1,204	833	1,204
Total non-current assets	**20,545**	**21,659**	**18,110**	**18,798**
(2) Current assets				
(a) Inventories	4,914	4,949	16,303	16,223
(b) Financial Assets				
(i) Investments	-	-	-	-
(ii) Trade Receivables	7,371	10,823	7,553	11,066
(iii) Cash and cash equivalents	3	4	8	7
(iv) Bank balances other than (iii) above	442	457	442	457
(v) Loans and advances	1,282	528	24	45
(vi) Other Financial assets	31	65	32	65
(c) Other current assets	784	837	1,452	1,415
(d) Assets held for Sale	-	633	-	633
Total current assets	**14,827**	**18,296**	**25,814**	**29,911**
Total Assets	**35,372**	**39,955**	**43,924**	**48,709**
EQUITY AND LIABILITIES				
(1) Equity				
(a) Equity Share capital	3,896	3,796	3,896	3,796
(b) Other Equity	2,248	532	3,606	2,268
(c) Non-controlling Interest	-	-	6,424	6,483
Total Equity	**6,144**	**4,328**	**13,926**	**12,547**
(2) Liabilities				
Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	3,146	2,778	3,146	2,778
(ii) Lease liabilities	136	125	233	125
(b) Provisions	87	78	120	104
(c) Deferred tax liabilities (net)	-	-	-	-
Total non-current liabilites	3,369	2,981	3,499	3,007
Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	13,565	16,822	13,873	17,136
(ii) Trade payables				
a) Total outstanding dues of micro, small and medium enterprises	754	165	755	165
b) Total outstanding dues of other than micro, small and medium enterprises	6,560	5,949	6,641	6,006
(iii) Other financial liabilities	1,814	6,089	1,965	6,189
(iv) Lease liabilities	47	24	68	24
(b) Other current liabilities	2,585	3,122	2,656	3,160
(c) Provisions	534	475	541	475
Total current liabilities	25,859	32,646	26,499	33,155
Total Liabilities	29,228	35,627	29,998	36,162
Total Equity & Liabilities	**35,372**	**39,955**	**43,924**	**48,709**

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

Mr. Shivaji Akhade
MD & CEO

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

AUTOLINE INDUSTRIES LIMITED

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

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

Particulars	For the year ended March 31, 2023 (Rs in lakhs)	For the year ended March 31, 2022 (Rs in lakhs)
A. Cash Flow from Operating Activities		
Profit / (Loss) before tax	1,488	750
Adjustment for :		
Depreciation	1,740	2,011
Interest Paid & Finance Cost	1,873	2,192
Loss/(Profit) on Sale of Property, Plant & Equipment	(1,282)	(8)
Profit on Sale of Investment	-	(463)
Investment written off	-	-
Liabilities written back	-	(10)
Dividend Income	-	-
Interest Income on Deposits	(51)	(78)
Interest Income on Advance to Subsidiaries	(108)	(84)
Forfeiture of advance	-	(100)
Operating Profit before Working Capital Changes	3,660	4,210
Adjustment for changes in operating assets		
(Increase) / Decrease in Inventories	35	(889)
(Increase) / Decrease in Trade Receivable	3,452	(6,667)
(Increase) / Decrease in Loans and Advances Current	3	2
(Increase) / Decrease in Other Financial Assets Current	34	(19)
(Increase) / Decrease in Other Current Assets	52	(564)
(Increase) / Decrease in Other Non Current Assets	(1)	-
(Increase) / Decrease in Other Financial Assets Non-Current	(0)	1
Adjustment for changes in operating liabilities		
Increase / (Decrease) in Trade Payables	1,200	(721)
Increase / (Decrease) in Other Financial Liabilities Current	(653)	(438)
Increase / (Decrease) in Other Current Liabilities	(338)	(103)
Increase / (Decrease) in Provision Current	49	72
Increase / (Decrease) in Provision Non-Current	9	3
Cash Generated from Operations	7,500	(5,112)
Income tax refund received (net of payments)	106	(65)
Net Cash from Operating Activities	7,606	(5,177)
B. Cash Flow from Investing Activities		
Acquisition of Property, plant and equipment (including capital work in progress, capital advance)	(1,166)	(746)
Proceeds from Sale of Property, plant and equipment	1,965	1,005
Acquisition of Other intangible assets (net)	(11)	(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	16	152
Purchase of Investments	(1)	(151)
Proceeds from Sale of Investments	-	701
Dividend Income	0	-
Interest Income on deposits	51	78
Interest Income on advance to subsidiaries	108	84
Net Cash from Investing Activities	962	430
C. Cash Flow from Financing Activities		
Proceeds from Short Term Borrowings (Net of repayment)	(5,705)	9,779
Repayment of Long Term Borrowings (Net of proceeds)	(809)	(5,694)
Advances taken / recovered from subsidiaries	273	818
Advances given / repayment to subsidiaries	(1,029)	(867)
Interest Paid & Finance Cost	(1,870)	(2,170)
Payment of principal portion of lease liabilities	(30)	(35)
Received as government subsidy	263	-
Proceeds from Issue of Equity Shares	100	700
Premium on Issue of Equity shares	238	2,100
Proceeds from Issue of share warrants	-	113
Net Cash from Financing Activities	(8,570)	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	2	4
Net Increase / Decrease in Cash & Cash Equivalent	(2)	(2)

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

mr. shivaji Alhaade MD & CEO

AUTOLINE INDUSTRIES LTD. GAT NO. 313/314 CHAKAN

AUTOLINE INDUSTRIES LIMITED

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

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

PARTICULARS	For the year ended March 31, 2023 (Rs in lakhs)	For the year ended March 31, 2022 (Rs in lakhs)
A. Cash Flow from Operating Activities		
Profit / (Loss) before tax	1,056	769
Adjustment for :		
Depreciation	1,763	2,014
Interest Paid & Finance Cost	1,924	2,224
Loss/(Profit) on Sale of Property, Plant & Equipment	(1,283)	(8)
Loss on Impairment of Investment	383	-
Loss /(Profit) on Sale of Investment	-	(463)
Liabilities written back	-	(10)
Dividend Income	(0)	-
Interest Income on deposits	(107)	(103)
Forfeiture of advance	-	(100)
Operating Profit before Working Capital Changes	3,737	4,323
Adjustment for changes in operating assets		
(Increase) / Decrease in Inventories	(80)	(948)
(Increase) / Decrease in Trade Receivable	3,513	(6,598)
(Increase) / Decrease in Loans and Advances Current	38	2
(Increase) / Decrease in Other Financial Assets Current	33	(19)
(Increase) / Decrease in Other Current Assets	(37)	(484)
(Increase) / Decrease in Other Non Current Assets	(1)	-
(Increase) / Decrease in Other Financial Assets Non-Current	(47)	(12)
Adjustment for changes in operating liabilities		
Increase / (Decrease) in Trade Payables	1,225	(725)
Increase / (Decrease) in Other Financial Liabilities Current	(638)	(464)
Increase / (Decrease) in Other Current Liabilities	(304)	(370)
Increase / (Decrease) in Provision Current	53	75
Increase / (Decrease) in Provision Non-Current	16	4
Cash Generated from Operations	7,509	(5,217)
Income tax paid (net of refunds if any)	132	(101)
Net Cash from Operating Activities	7,641	(5,317)
B. Cash Flow from Investing Activities		
Acquisition of Property, plant and equipment (including capital work in progress, capital advance)	(1,171)	(757)
Proceeds from Sale of Property, plant and equipment	1,965	1,005
Acquisition of Other Intangible assets (Net)	(691)	(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	16	152
Proceeds from Sale of Investments	-	701
Dividend Income	0	-
Interest Income on deposits	107	103
Net Cash from Investing Activities	226	512
C. Cash Flow from Financing Activities		
Proceeds from Short Term Borrowings (Net of repayment)	(5,711)	9,582
Repayment of Long Term Borrowings (Net of proceeds)	(809)	(5,694)
Interest Paid & Finance Cost	(1,884)	(2,177)
Payment of principal portion of lease liabilities	(44)	(35)
Received as government subsidy	263	-
Advance to others	(18)	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 from Financing Activities	(7,866)	4,788
Net Increase / (Decrease) in Cash & Cash Equivalent	1	(17)
Cash and cash equivalents at the beginning of the year	7	24
Cash and cash equivalents at the end of the year	8	7
Net Increase / Decrease in Cash & Cash Equivalent	1	(17)

Tannan Associates Chartered Accountants ICAI Regn. No. 109983W

mr. shivaji Akhade MD & CEO

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

Notes:

1. The above financial results for the quarter and year ended on March 31, 2023 have been reviewed by the Audit Committee at its meeting held on May 17, 2023 and approved by the Board of Directors at the meeting held on May 18, 2023 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 Statement includes the figures of Financial Results for the quarter ended March 31, 2023 is the balancing figures between audited figures in respect of the full financial year 2022-23 and the published year-to-date figures up to December 31, 2022(unaudited) of the same financial year.

4. The Statutory Auditors have carried out the audit for the year ended on March 31, 2023.

5. 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.

6. Koderat Investments Limited, an overseas subsidiary of the company has invested in Zagato s.r.l. and SZ Design s.r.l; Italy (Associate Companies). These associate companies are under voluntary liquidation in their respective jurisdiction. Zagato s.r.l. excluded Koderat Investments Limited as a 'Shareholder' by passing a shareholders resolution as per their local law. Hence, Koderat Investments Limited is not having any control over the accounts of Zagato s.r.l. and SZ Design s.r.l, accordingly as per Ind AS -110, the Consolidated Financial Statements of the company have considered the numbers of Standalone Financial results of Koderat Investment Limited. As per the opinion of the Management, this subsidiary is not material to the group.

7. Exceptional items during the nine months ended December 31, 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 payment of Rs. 1.64 Crores under the Sales Tax Amnesty Scheme of Government of Maharashtra, Further it also includes Impairment provision of Rs. 367.43 Lakhs And Debtors Provision of Rs 62.02 Lakhs for Autoline Design Software Limited (ADSL) a wholly owned subsidiary company and Rs. 15.90 Lakhs for Impairment of investments for Autoline Industrial Parks Limited (AIPL), a subsidiary company of Autoline Industries Limited.

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

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

8. 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 Promoters have paid balance 75% of warrant price on May 31, 2022, within a period of 12 months from the date of allotment 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.

9. The Board at its meeting held on November 13, 2022 approved the voluntary Striking off of Autoline Locomotive Parts LLP; a joint venture which was incorporated on August 10, 2021. The Company filed an application for voluntary strike-off on March 29, 2023.

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

11. 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.

By Order of the Board
FOR AUTOLINE INDUSTRIES LIMITED

(Shivaji Akhade)
Managing Director & CEO
DIN: 000069755
Place: Pune
Date: 18/05/2023

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

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

Sharp & Tannan Associates
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Independent Auditor's Report on Consolidated Financial Results of Autoline Industries Limited for the quarter and year ended March 31, 2023, pursuant to the Regulation 33 of 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 410501

Opinion

1. We have audited the accompanying Statement of Consolidated Financial Results of **Autoline Industries Limited** (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and Subsidiaries together referred to as "the Group"), which includes its share of Loss in its Associates for the quarter and year ended March 31, 2023 ("the Statement"), being submitted by the Holding 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 initialled by us for identification purposes.

2. In our opinion and to the best of our information and according to the explanations given to us, and based on the unaudited management certified financial statements / information of Subsidiary and associates referred to in the "Other Matters" section below, the Statement:
   a) includes the financial results of the entities as listed under para 13 of this report;
   b) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
   c) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of Consolidated Total Comprehensive Income (comprising of Net Profit and Other Comprehensive Income) and other financial information of the Group and its associates for the quarter and year ended March 31, 2023.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group and its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

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

Management's Responsibilities for the Consolidated Financial Results

4. The Statement has been prepared on the basis of Financial Statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statements that give a true and fair view of the Consolidated Total Comprehensive Income (comprising of net profit and other comprehensive income) and Other Financial Information of the Group including its Associates including in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

5. In preparing the Statement, the respective Board of Directors of companies included in the Group and of its associates are responsible for assessing the ability of the Group and of its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Companies included in the group and of its associates or to cease operations, or has no realistic alternative but to do so.

6. The respective Board of Directors of the Companies included in the group and of its associates are also responsible for overseeing the financial reporting process of the Group and of its Associates.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Results.

8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
   A. Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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

B. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

C. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

D. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and of its associates to cease to continue as a going concern.

E. Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

F. Obtain sufficient appropriate audit evidence regarding the financial results/financial information (Separate / Consolidated) of the entities within the Group and its associates to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

9. Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

10. We communicate with those charged with governance of the Holding Company and such other entities included in Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

12. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

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

13. '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 Limited	Subsidiary Company
3.	Autoline E-Mobility Private Limited	Subsidiary Company
4.	Autoline Industrial Parks Limited	Subsidiary Company (Significant Influence 43% Stake)
5.	Autoline Locomotive Parts LLP (Stick off w.e.f. March 30, 2023)	Subsidiary Company (Significant Influence 65% Stake)
6.	Koderat Investments Limited, 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

Other Matters

14. Two foreign associates & one foreign subsidiary are non-operative entities and their financial information as of March 31, 2023 is unaudited. The financial information is certified by the Holding Company's management in whose opinion the same is not material to the group.

15. The Statement includes the figures of Financial Results for the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of the full financial year 2022-23 and the published year-to-date figures up to December 31, 2022 (unaudited) of the same financial year, which have been subjected to limited review by us.

16. The Statement also includes the results for the comparative quarter ended March 31, 2022, being the balancing figures between the audited figures in respect of full financial year 2021-22 and audited figures up to third quarter ended December 31, 2021, which are reviewed by predecessor auditor and they had issued unmodified audit opinion on the same.

17. The consolidated financial statements of the Company for the year ended 31 March 2022 were audited by the predecessor auditor and had issued unmodified opinion vide report dated May 28, 2022.

Our opinion is not modified in respect of all these other matters.

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

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

CA Arnob Choudhuri
Partner
Membership No.(F) 156378
UDIN: 23156378BGXJCW4030

Pune, May 18, 2023

Sharp & Tannan Associates
Chartered Accountants
802, Lloyds Chambers, Dr. Ambedkar Road
Opp. Ambedkar Bhavan, Pune 411011, INDIA.

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Independent Auditor's Report on Standalone Financial Results of Autoline Industries Limited for the quarter and year ended March 31, 2023, pursuant to the Regulation 33 of 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 410501

Opinion

1. We have audited the accompanying Statement of Standalone Financial Results of **Autoline Industries Limited** (the "Company") for the quarter and year ended March 31, 2023 (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. In our opinion and to the best of our information and according to the explanations given to us these Standalone Financial Results:
   A. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
   B. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2023.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management's Responsibilities for the Standalone Financial Results

4. The Statement has been prepared on the basis of the Financial Statements. The Company's Board of Directors are responsible for the preparation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

5. In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

6. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

   A. Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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

B. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

C. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

D. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

E. Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

9. Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

12. The Statement includes the figures of Financial Results for the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of the full financial year 2022-23 and the published year-to-date figures up to December 31, 2022 (unaudited) of the same financial year, which have been subjected to limited review by us.

13. The Statement also includes the results for the comparative quarter ended March 31, 2022, being the balancing figures between the audited figures in respect of full financial year 2021-22 and audited figures up to third quarter ended December 31, 2021, which are reviewed by predecessor auditor and they had issued unmodified audit opinion on the same.

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

14. The standalone financial statements of the Company for the year ended 31 March 2022 were audited by the predecessor auditor and had issued unmodified opinion vide report dated May 28, 2022.

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

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

CA Arnob Choudhuri
Partner
Membership No.(F) 156378
UDIN: 23156378BGXJCU1127

Pune, May 18, 2023

AUTO LINE **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

Thursday, 18th May, 2023

To,

The BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 General Manager, Listing Corporate Relations Department **BSE Scrip code -532797**	**The National Stock Exchange of India Limited** Exchange Plaza, C-1, Block G, Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051 Vice President, Listing Corporate Relations Department **NSE Symbol: AUTOIND**

Sub: Declaration pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sirs,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, We hereby confirm that the Statutory Auditors of the Company M/ s. Sharp and Tannan Associates, Chartered Accountants, (FRN – 109983W) has issued Audit Report with unmodified opinion in respect of Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended 31st March, 2023.

Kindly take the same on record.

By Order of the Board
For **AUTOLINE INDUSTRIES LIMITED**

Shivaji Akhade
Managing Director & CEO
DIN: 00006755

Venugopal Pendyala
CFO