AUTOLINE **AUTOLINE INDUSTRIES LTD.**
Regd. Office : Survey Nos. 313/314, Nanekarwadi, Chakan,
Tel - Khed, Dist. - Pune : 410 501, INDIA
☎ : +91 2135 664865 / 6, Fax : +91 2135 664864.
Website : www.autolineind.com
CIN-L34300PN1996PLC104510

Date: November 08, 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 – 400051
Vice President, Listing Corporate Relations Department
NSE - AUTOIND

Dear Sir

Outcome of Board Meeting held on November 8, 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 November 8, 2023 inter-alia, has considered and approved Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended on September 30, 2023, 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 11.00 A.M. and concluded at 3.55 P.M. The approved unaudited financial results for the quarter and half year ended as on September 30, 2023 along with limited review Report are enclosed herewith.

Please record the same.

Thanking you,
For Autoline Industries Limited

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

Shivaji Akhade
MD & CEO
DIN-00006755

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, 2023

(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-2023	30-Jun-2023	30-Sep-2022	30-Sep-2023	30-Sep-2022	31-Mar-2023	30-Sep-2023	30-Jun-2023	30-Sep-2022	30-Sep-2023	30-Sep-2022	31-Mar-2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Revenue From Operations**												
	Revenue from operations	16,054	14,846	16,657	30,900	34,624	64,659	16,157	14,939	16,771	31,096	34,761	64,975
	Other income	60	56	47	115	87	312	49	40	33	89	57	252
	Total Revenue	**16,114**	**14,902**	**16,704**	**31,015**	**34,711**	**64,971**	**16,206**	**14,979**	**16,804**	**31,185**	**34,818**	**65,227**
2	**Expenses**												
	Cost of materials consumed	11,853	10,454	12,769	22,306	26,498	48,271	11,864	10,463	12,777	22,326	26,506	48,233
	Purchases of stock-in-trade	-	-	-	-	-	-	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(359)	178	2	(181)	(129)	399	(359)	178	3	(181)	(129)	399
	Employee benefit expense	926	951	881	1,877	1,742	3,559	974	1,001	933	1,974	1,829	3,730
	Finance costs	498	550	507	1,048	1,070	2,139	518	570	520	1,088	1,093	2,198
	Depreciation and amortisation expense	341	339	505	680	1,002	1,740	349	346	507	696	1,005	1,763
	Other Expenses	2,439	2,228	2,386	4,667	4,677	8,730	2,447	2,245	2,389	4,692	4,667	8,757
	Total expenses	**15,698**	**14,700**	**17,050**	**30,397**	**34,860**	**64,838**	**15,793**	**14,803**	**17,129**	**30,595**	**34,971**	**65,080**
3	**Profit /(Loss) before exceptional items and tax**	**416**	**202**	**(346)**	**618**	**(149)**	**133**	**413**	**176**	**(325)**	**590**	**(153)**	**147**
4	Exceptional items	-	-	1,386	-	1,355	1,355	(60)	(45)	1,355	(105)	1,355	910
5	**Profit / (Loss) before tax**	**416**	**202**	**1,040**	**618**	**1,206**	**1,488**	**353**	**131**	**1,030**	**485**	**1,202**	**1,057**
6	**Tax Expense**												
	Current tax	-	-	-	-	-	-	22	5	-	27	-	36
	Deferred tax	-	-	-	-	-	-	-		-	-	-	(33)
7	**Profit / (Loss) after tax**	**416**	**202**	**1,040**	**618**	**1,206**	**1,488**	**331**	**126**	**1,030**	**458**	**1,202**	**1,054**
	Net Profit / (Loss) attributable to												
	Owners of the company							349	142	1,038	492	1,217	1,112
	Non-controlling interest							(18)	(16)	(8)	(34)	(15)	(58)
8	**Other Comprehensive Income / (Loss)**												
	Items that will not be reclassified to profit and loss												
	Remeasurements of post-employment benefit obligations-(loss)/gains	11	7	(35)	18	(19)	(10)	11	7	(36)	18	(18)	(12)
	Owners of the company												
	Non-controlling interest												
9	**Total Comprehensive Income / (Loss) for the period**	**427**	**209**	**1,005**	**636**	**1,187**	**1,478**	**342**	**133**	**994**	**476**	**1,184**	**1,042**
	Total Comprehensive Income / (Loss) attributable to												
	Owners of the company							360	149	1,002	510	1,199	1,100
	Non-controlling interest							(18)	(16)	(8)	(34)	(15)	(58)
10	Paid up Equity share capital (Face Value of ` 10/- each)	3,896	3,896	3,896	3,896	3,896	3,896	3,896	3,896	3,896	3,896	3,896	3,896
11	Reserves excluding Revaluation Reserves						2,157						3,515
12	Earnings per share												
	Basic (in `) (after exceptional items)	1.07	0.52	2.67	1.59	3.12	3.84	0.85	0.32	2.65	1.18	3.11	2.72
	Diluted (in `) (after exceptional items)	1.07	0.52	2.67	1.59	3.10	3.82	0.85	0.32	2.65	1.18	3.09	2.70

For Autoline Industries Limited

Shivaji Akhade
MD & CEO
DIN- 00006755

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

Venugopal Pendyala
CFO

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

AUTOLINE INDUSTRIES LIMITED

Regd. Office : S.Nos. 313, 314, 320 to 323, Nanekarwadi, Chakan,Taluka-Khed, Dist- Pune-410 501
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Statement of Assets and Liabilities (Rs in Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	As at 30-Sep-2023	As at 31-Mar-2023	As at 30-Sep-2023	As at 31-Mar-2023
ASSETS				
(1) Non-current assets				
(a) Property, plant and equipment	9,534	9,603	9,542	9,611
(b) Capital work in progress	249	388	249	388
(c) Other Intangible assets	46	52	46	52
(d) Intangible assets under development	-	-	993	680
(e) Right of use Assets	1,308	331	1,404	444
(f) Goodwill on consolidation	-	-	4,013	4,013
(g) Investment in subsidiaries	7,583	7,583	-	-
(h) Financial Assets				
(i) Investments	10	10	10	10
(ii) Trade receivables	-	-	-	-
(iii) Other financial assets	132	125	381	366
(iv) Loans and advances	-	-	-	-
(i) Income tax assets (net)	385	281	441	339
(j) Deferred tax assets (MAT Credit)	1,339	1,339	1,374	1,374
(k) Other Non-current assets	1,929	833	1,929	833
Total non-current assets	**22,515**	**20,545**	**20,382**	**18,110**
(2) Current assets				
(a) Inventories	5,141	4,914	16,200	16,303
(b) Financial Assets				
(i) Investments	-	-	-	-
(ii) Trade Receivables	10,583	7,371	10,676	7,553
(iii) Cash and cash equivalents	3	3	11	8
(iv) Bank balances other than (iii) above	454	442	454	442
(v) Loans and advances	1,352	1,282	15	24
(vi) Other Financial assets	33	31	33	32
(c) Other current assets	1,479	784	2,262	1,452
Total current assets	**19,045**	**14,827**	**29,651**	**25,814**
Total Assets	**41,560**	**35,372**	**50,033**	**43,924**
EQUITY AND LIABILITIES				
(1) Equity				
(a) Equity Share capital	3,896	3,896	3,896	3,896
(b) Other Equity	2,883	2,248	4,116	3,606
(c) Non-controlling Interest	-	-	6,390	6,424
Total Equity	**6,779**	**6,144**	**14,402**	**13,926**
(2) Liabilities				
Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	4,380	3,146	4,380	3,146
(ii) Lease liabilities	110	136	187	233
(b) Provisions	86	87	122	120
(c) Deferred tax liabilities (net)	-	-	-	-
Total non-current liabilites	4,576	3,369	4,689	3,499
Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	15,162	13,565	15,515	13,873
(ii) Trade payables				
a) Total outstanding dues of micro and small enterprises	623	754	623	755
b) Total outstanding dues of creditors other than micro and small enterprises	6,602	6,560	6,683	6,641
(iii) Other financial liabilities	2,285	1,814	2,456	1,965
(iv) Lease liabilities	51	47	77	68
(b) Other current liabilities	4,929	2,585	5,029	2,656
(c) Provisions	553	534	559	541
Total current liabilities	30,205	25,859	30,942	26,499
Total Liabilities	34,781	29,228	35,631	29,998
Total Equity & Liabilities	**41,560**	**35,372**	**50,033**	**43,924**

For Autoline Industries Limited

Shivaji Akhade
MD & CEO
DIN- 00006755

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

Venugopal Pendyala
CFO

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

AUTOLINE INDUSTRIES LIMITED

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

STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023

Particulars	For the half year ended Sept 30, 2023 (Rs in lakhs)	For the year ended March 31, 2023 (Rs in lakhs)
A. Cash Flow from Operating Activities		
Profit / (Loss) before tax	618	1,488
Adjustment for :		
Depreciation	680	1,740
Interest Paid & Finance Cost	890	1,873
Loss/(Profit) on Sale of Property, Plant & Equipment	-	(1,282)
Interest Income on Deposits	(15)	(51)
Interest Income on Advance to Subsidiaries	(83)	(108)
Forfeiture of advance	-	-
Operating Profit before Working Capital Changes	2,090	3,660
Adjustment for changes in operating assets		
(Increase) / Decrease in Inventories	(226)	35
(Increase) / Decrease in Trade Receivable	(3,212)	3,452
(Increase) / Decrease in Loans and Advances Current	1	3
(Increase) / Decrease in Other Financial Assets Current	(1)	34
(Increase) / Decrease in Other Current Assets	(695)	52
(Increase) / Decrease in Other Non Current Assets	3	(1)
(Increase) / Decrease in Other Financial Assets Non-Current	(7)	(0)
Adjustment for changes in operating liabilities		
Increase / (Decrease) in Trade Payables	(89)	1,200
Increase / (Decrease) in Other Financial Liabilities Current	603	(653)
Increase / (Decrease) in Other Current Liabilities	344	(338)
Increase / (Decrease) in Provision Current	36	49
Increase / (Decrease) in Provision Non-Current	(1)	9
Cash Generated from Operations	(1,154)	7,500
Income tax refund received (net of payments)	(104)	106
Net Cash from Operating Activities	(1,258)	7,606
B. Cash Flow from Investing Activities		
Acquisition of Property, plant and equipment (including capital work in progress, capital advance)	(1,719)	(1,166)
Proceeds from Sale of Property, plant and equipment	-	1,965
Acquisition of Other intangible assets (net)	-	(11)
Fixed Deposit with Banks	(12)	16
Purchase of Investments	-	(1)
Receipt of Advance against sales of Investment	2,000	
Dividend Income	-	0
Interest Income on deposits	15	51
Interest Income on advance to subsidiaries	83	108
Net Cash from Investing Activities	367	962
C. Cash Flow from Financing Activities		
Proceeds from Short Term Borrowings (Net of repayment)	2,092	(5,705)
Repayment of Long Term Borrowings (Net of proceeds)	739	(809)
Advances taken / recovered from subsidiaries	396	273
Advances given / repayment to subsidiaries	(467)	(1,029)
Interest Paid & Finance Cost	(1,022)	(1,870)
Payment of principal portion of lease liabilities	(1,026)	(30)
Received as government subsidy	179	263
Proceeds from Issue of Equity Shares	-	100
Premium on Issue of Equity shares	-	238
Net Cash from Financing Activities	891	(8,570)
Net Increase / Decrease in Cash & Cash Equivalent	-	(1)
Cash and cash equivalents at the beginning of the year	3	4
Cash and cash equivalents at the end of the year	3	3
Net Increase / Decrease in Cash & Cash Equivalent	-	(1)

For Autoline Industries Limited

Shivaji Akhade
MD & CEO
DIN- 00006755

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

Venugopal Pendyala
CFO

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

AUTOLINE INDUSTRIES LIMITED

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

CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023

PARTICULARS	For the half year ended Sept 30, 2023 (Rs in lakhs)	For the year ended March 31, 2023 (Rs in lakhs)
A. Cash Flow from Operating Activities		
Profit / (Loss) before tax	485	1,057
Adjustment for :		
Depreciation	696	1,763
Interest Paid & Finance Cost	921	1,924
Loss/(Profit) on Sale of Property, Plant & Equipment	-	(1,283)
Loss on Impairment of Investment	-	383
Dividend Income	-	(0)
Interest Income on deposits	(89)	(107)
Forfeiture of advance	-	-
Operating Profit before Working Capital Changes	2,013	3,738
Adjustment for changes in operating assets		
(Increase) / Decrease in Inventories	103	(80)
(Increase) / Decrease in Trade Receivable	(3,123)	3,513
(Increase) / Decrease in Loans and Advances Current	-	38
(Increase) / Decrease in Other Financial Assets Current	-	33
(Increase) / Decrease in Other Current Assets	(810)	(37)
(Increase) / Decrease in Other Non Current Assets	3	(1)
(Increase) / Decrease in Other Financial Assets Non-Current	(15)	(47)
Adjustment for changes in operating liabilities		
Increase / (Decrease) in Trade Payables	(89)	1,225
Increase / (Decrease) in Other Financial Liabilities Current	603	(638)
Increase / (Decrease) in Other Current Liabilities	372	(304)
Increase / (Decrease) in Provision Current	37	53
Increase / (Decrease) in Provision Non-Current	2	16
Cash Generated from Operations	(904)	7,510
Income tax paid (net of refunds if any)	(128)	132
Net Cash from Operating Activities	(1,032)	7,641
B. Cash Flow from Investing Activities		
Acquisition of Property, plant and equipment (including capital work in progress, capital advance)	(1,719)	(1,171)
Proceeds from Sale of Property, plant and equipment	-	1,965
Acquisition of Other Intangible assets (Net)	(313)	(691)
Fixed Deposit with Banks	(12)	16
Receipt of Advance against sales of Investment	2,000	-
Dividend Income	-	0
Interest Income on deposits	89	107
Net Cash from Investing Activities	45	226
C. Cash Flow from Financing Activities		
Proceeds from Short Term Borrowings (Net of repayment)	2,137	(5,711)
Repayment of Long Term Borrowings (Net of proceeds)	738	(809)
Interest Paid & Finance Cost	(1,033)	(1,884)
Payment of principal portion of lease liabilities	(1,039)	(44)
Received as government subsidy	179	263
Advance to others	9	(18)
Proceeds from Issue of Equity Shares	-	100
Premium on issue of equity share	-	237
Net Cash from Financing Activities	991	(7,866)
Net Increase / (Decrease) in Cash & Cash Equivalent	3	1
Cash and cash equivalents at the beginning of the year	8	7
Cash and cash equivalents at the end of the year	11	8
Net Increase / Decrease in Cash & Cash Equivalent	3	1

For Autoline Industries Limited

Shivaji Akhade
MD & CEO
DIN- 00006755

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

Venugopal Pendyala
CFO

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

Notes:

1. The above financial results for the quarter ended on September 30, 2023 have been reviewed by the Audit Committee at its meeting held on November 07, 2023 and approved by the Board of Directors at the meeting held on November 08, 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 Statutory Auditors 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. 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 and converted the same into Indian GAAP by the management

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 only Koderat Investment Limited. As per the opinion of the Management, this subsidiary is not material to the group.

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

Sharp & Tannan Associates ICAI Regn. No. 109983W S&TA

7. The Board has accorded the consent for the intended company to raise funds in following manner

   a) By issuing 4,437,837 (Forty Four Lakhs Thirty Seven Thousand Eight Hundred and Thirty Seven) fully paid Compulsorily Convertible Debentures (CCD) of face value of Rs.102.50 (Rupees One Hundred and Two and Fifty paise) each of the Company carrying an interest at the rate of 12% per annum, compounded and payable on half yearly basis for raising an amount aggregating upto Rs. 4,548.78 Lakhs. The CCDs shall be convertible into equal number of equity shares of the Company having face value of Rs. 10/- each, within a period of 12 months from the date of allotment.

   b) By issuing 2,200,000 (Twenty Two Lakhs only) Warrants of the Company for an aggregate amount up to ₹ 2,255.00Lakhs on preferential basis having face value of ₹ 10/- (Rupees Ten only) each & issue price at ₹102.50 (Rupees One Hundred and Two and Fifty paise)

   c) Increase the Authorized Share Capital of the company from Rs. 4,200.00 Lakhs to Rs. 4,600.00 Lakhs, altering Capital Clause V of the Memorandum of Association accordingly. This change would divide the capital into 4,60,00,000 Equity Shares with a face value of Rs. 10 each.

   For all of the above i.e. for issue of CCD ,for issue of Warrants & increase authorized share capital, necessary required shareholders' approval by way of Special resolution is accorded in an Extra-Ordinary General meeting of the company held on November 07, 2023

8. 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.

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

By Order of the Board
FOR AUTOLINE INDUSTRIES LIMITED

Shivaji Akhade
MD & CEO
DIN: 00006755

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

Venugopal Pendyala
CFO

Place: Pune
Date: 08/11/2023

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

Sharp & Tannan Associates
Chartered Accountants
802, Lloyds Chambers, Dr. Ambedkar Road
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Independent Auditor's Limited Review Report on Standalone Unaudited Financial results of Autoline Industries Limited for the quarter & six months ended September 30, 2023, Pursuant to 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 410501

Introduction

1. We have reviewed the accompanying statement of Unaudited Standalone Financial results of **Autoline Industries Limited** ("the Company") for the quarter & six months ended September 30, 2023, 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 8, 2023, 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 ICAI Regn.No. 109983W Chartered Accountants

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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.

Sharp & Tannan Associates
Chartered Accountant
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

Pune, November 8, 2023

UDIN: 23156378BGXJDT8418.

- O -

Sharp & Tannan Associates
Chartered Accountants
802, Lloyds Chambers, Dr. Ambedkar Road
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Independent Auditor's Limited Review Report on Consolidated Unaudited Financial Results of Autoline Industries Limited for the Quarter & six months ended September 30, 2023, pursuant to 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 410501

Introduction

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial results of **Autoline Industries Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), which includes the Group's share of profit/(loss) in its associates and joint ventures for the Quarter & six months ended September 30, 2023, 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 Holding Company's Management and approved by the Holding company's Board of Directors on November 8, 2023 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 recognized 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 Limited	Subsidiary Company
3.	Autoline E-Mobility Private Limited	Subsidiary Company
4.	Autoline Industrial Parks Limited	Subsidiary Company (Significant Influence & 43% Stake)
5.	Koderat Investments Ltd., Cyprus (Non-Operative) – (KIL, Cyprus)	Subsidiary Company
	- SZ Design SRL - (Under Liquidation)	Associates of KIL, Cyprus
	- Zagato SRL Milan Italy (Voluntary Liquidation)	Associates of KIL, Cyprus

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

Two foreign associates & one foreign subsidiary are non-operative entities and their financial information as of June 30, 2023 is not reviewed. The financial information is provided by the Holding Company's management in whose opinion the same is not material to the group.

Our conclusion is not modified with respect to this other matter.

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

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

Arnob Choudhuri
Partner
Membership No.: (F) 156378

Pune, November 8, 2023

UDIN: 23156378BGXJDU7927