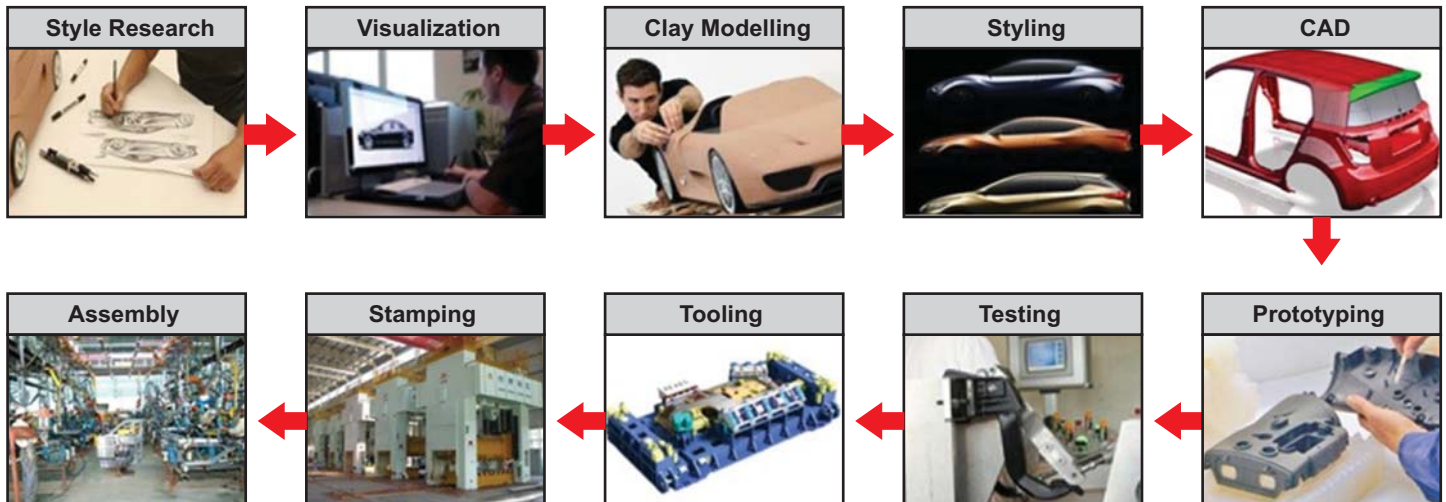


END-TO-END SOLUTIONS



AUTOLINE INDUSTRIES LTD.

21ST ANNUAL REPORT

2016-17

VISION

D.R.I.V.E.

Dependable Reliable Innovative solutions to
create Value for stakeholders through
Effective empowerment

MISSION

| | | |
|----------------------|---|--|
| People | ➡ | <i>Empowering people to act like owners.</i> |
| Customer | ➡ | <i>Exceeding Customer Expectations.</i> |
| Stakeholders | ➡ | <i>Adding value for stakeholders.</i> |
| Workplace | ➡ | <i>Functioning with energy and passion.</i> |
| Environment | ➡ | <i>Driving quality, safety and environmental care .</i> |
| Effectiveness | ➡ | <i>Emphasis Effectiveness through efficient actions.</i> |

VALUES

| | | |
|------------------|---|---|
| Respect | ➡ | <i>Treat everyone with dignity and respect.</i> |
| Integrity | ➡ | <i>Say and do only what is right.</i> |
| Diversity | ➡ | <i>Embrace the diverse perspectives.</i> |
| Growth | ➡ | <i>Work towards growth as a way of life.</i> |
| Inclusion | ➡ | <i>Maintain an open & inclusive environment in team Autoline.</i> |
| Quality | ➡ | <i>Right the first time, on time, every time.</i> |

Mr. Vilas Lande
Chairman Emeritus

BOARD OF DIRECTORS

| | | |
|------------------------|---|--|
| Mr. Prakash Nimbalkar | : | Chairman (Independent Director) |
| Mr. Shivaji Akhade | : | Managing Director |
| Mr. Sudhir Mungase | : | Whole-Time Director |
| Mr. Umesh Chavan | : | Executive Director and Chief Executive Officer |
| CA Vijay Thanawala | : | Independent Director |
| Mr. Amit Goela | : | Non-Executive Director |
| Dr. Jayashree Fadnavis | : | Independent Director |

Statutory Auditors

M/s. A. R Sulakhe & Co.
Chartered Accountants, Pune

Internal Auditors

M/s. Ketan Shah & Associates
Chartered Accountants, Pune

Chief Financial Officer

C A R T Goel
(till May 31, 2017)

Company Secretary

CS Ashish Gupta

REGISTERED OFFICE

Survey Nos. 313, 314, 320 to 323 Nanekarwadi,
Chakan, Taluka- Khed, District- Pune 410501
Tel: +91-2135-664865/6, Fax: +91-2135-664864/53
CIN- L34300PN1996PLC104510
E-mail: investorservices@autolineind.com
Website: www.autolineind.com

BANKERS

Bank of Baroda
The Catholic Syrian Bank Ltd.
Axis Bank Ltd.
TATA Motors Finance Solutions Ltd.
NKGSB Co-op Bank Ltd.
Vidya Sahakari Bank Ltd.
JM Financial Asset Reconstruction Company Limited

FACTORY / UNITS

- 1) S. Nos. 291 to 295, Nanekarwadi, Chakan, Taluka - Khed, Dist - Pune-410 501.
- 2) S. Nos. 313, 314, 320 to 323, Nanekarwadi, Chakan, Taluka - Khed, Dist - Pune - 410 501.
- 3) S. No. 613, Mahalunge, Chakan, Taluka - Khed, Dist - Pune - 410 501.
- 4) F-II, 24/25, MIDC, Pimpri, Pune - 411 018.
- 5) E-12-17 (7) & (8), MIDC, Bhosari, Pune - 411 026.
- 6) Plot Nos. 5, 6 and 8, Sector 11, II E, TML Vendor Park, SIDCUL, Rudrapur, Uttarakhand- 263 153.
- 7) Plot No. 180 - D, Belur Industrial Area Growth Centre, Industrial Area Garag, Opp. High Court, Dharwad, 580011, Karnataka.
- 8) Plot No. 186 - A, Belur Industrial Area Growth Centre, Industrial Area Garag, Opp. High Court, Dharwad, 580011, Karnataka.
- 9) S. No.189/7A1, Vandalur Wallajabath Highway, Salamangalam Village, Padappai, Sriperambudur, Kanchipuram - 601301.

SUBSIDIARIES / ASSOCIATES

- | | |
|--|--|
| 1) Autoline Industrial Parks Limited - | S. Nos. 313, 314, 320 to 323, Nanekarwadi, Chakan, Taluka - Khed, Dist. Pune - 410501. |
| 2) Autoline Design Software Limited - | First Floor, E-12(17) (8), MIDC, Bhosari, Pune - 411026. |
| 3) Koderat Investments Limited - | Griva Digeni 115, Trident Centre, 3101, Limassol, Cyprus |

REGISTRAR AND SHARE TRANSFER AGENT

Link Intime India Pvt. Ltd.

Block 202, 2nd Floor, Akshay Complex, Off Dhole Patil Road,
Near Ganesh Mandir, Pune- 411001,
Phone: (020) - 26161629, 26160084
Fax: 020 26163503
E-mail: pune@linkintime.co.in
Website: www.linkintime.co.in

KEY MANAGEMENT TEAM

| | | |
|-------------------------|---|---|
| Mr. Shivaji Akhade | : | Managing Director |
| Mr. Sudhir Mungase | : | Whole-time Director |
| Mr. Umesh Chavan | : | Executive Director & CEO |
| CA R. T. Goel | : | Chief Financial Officer (upto May 31, 2017) |
| CA Pramod Datar | : | Chief Financial Officer (from June 1, 2017) |
| CS Ashish Gupta | : | Company Secretary |
| Mr. Digambar Pargaonkar | : | Chief Operating Officer (Operations) |
| Mr. Santosh Pande | : | Chief Business Development Officer |
| Mr. Jitendra Sonar | : | Head – Human Resources |
| Mr. Sanjeev Devadkar | : | Head – Materials |
| Mr. Satish Satpute | : | Head – Commercials |
| Mr. G.V. Rangaraju | : | Head – Tool Room |
| Mr. Ramesh Chavan | : | Head – IT |
| Mr. Faiyaz Kashi | : | Head – Development |

FINANCIAL HIGHLIGHTS OF LAST FIVE YEARS (CONSOLIDATED)

(₹ in millions except share data)

| PARTICULARS | 2016-17 | 2015-16 | 2014-15 | 2013-14 | 2012-13 |
|--|----------------|----------------|----------------|----------------|----------------|
| OPERATING RESULTS | | | | | |
| Sales and Other Income | 3559.43 | 3201.02 | 5074.63 | 6798.95 | 8052.44 |
| Profit before Depreciation, Interest & Tax | 38.51 | 76.30 | (43.06) | 247.26 | 624.64 |
| Less: Depreciation | 234.97 | 245.35 | 276.29 | 246.70 | 230.75 |
| Finance Cost | 328.63 | 274.44 | 323.67 | 338.72 | 374.84 |
| Profit before Tax (PBT) | (829.61) | (389.02) | (560.55) | (381.44) | 87.56 |
| Profit after Tax (PAT) | (703.98) | (390.32) | (570.66) | (399.61) | 106.71 |
| APPLICATION OF FUNDS | | | | | |
| Net Fixed Assets | 2054.49 | 2239.42 | 2522.95 | 2956.75 | 3098.83 |
| Other Non-Current Assets | 560.26 | 528.39 | 486.29 | 508.33 | 838.51 |
| Current Assets | 2395.90 | 2225.90 | 2149.45 | 3225.38 | 2994.33 |
| Total | 5010.65 | 4993.71 | 5158.69 | 6690.46 | 6931.67 |
| SOURCES OF FUNDS | | | | | |
| Share Capital | 160.31 | 132.31 | 123.41 | 122.85 | 122.49 |
| Reserves | 568.75 | 1126.97 | 1376.85 | 2153.44 | 2524.44 |
| Minority Interest | 595.74 | 602.23 | 186.80 | 162.01 | 374.88 |
| Capital Reserve on Consolidation | 1.34 | 1.34 | 474.80 | 538.16 | 140.26 |
| Total Shareholders' Fund | 1326.14 | 1862.85 | 2161.86 | 2976.46 | 3162.07 |
| Share Application Money | - | - | 10.00 | - | - |
| Borrowings | 1570.07 | 1371.32 | 1288.76 | 569.47 | 889.86 |
| Deferred Tax Adjustments | - | 123.85 | 123.85 | 124.46 | 125.36 |
| Long Term Provisions | 42.15 | 7.89 | - | - | - |
| Current Liabilities | 2072.29 | 1627.80 | 1574.22 | 3020.07 | 2754.38 |
| Total | 5010.65 | 4993.71 | 5158.69 | 6690.46 | 6931.67 |
| OTHERS | | | | | |
| Face Value of Share | 10 | 10 | 10 | 10 | 10 |
| Number of Issued Shares | 16031054 | 13231054 | 12341054 | 12285246 | 12249465 |
| Earnings Per Share (EPS) | (49.25) | (31.00) | (45.47) | (31.52) | 9.81 |
| Dividend (%) | 0 | 0 | 0 | 0 | 10 |

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NOTICE

Notice is hereby given that the Twenty First Annual General Meeting (AGM) of the Members of Autoline Industries Limited will be held on Thursday, September 28, 2017 at 2:30 p.m. at Survey Nos. 291 to 295, Nanekarwadi, Chakan, Taluka Khed, District - Pune - 410501, to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company on a standalone and consolidated basis, for the financial year ended March 31, 2017, the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Umesh Chavan (DIN : 06908966), who retires by rotation at the ensuing Annual General Meeting and being eligible has offered himself for re-appointment.
3. To ratify the appointment of Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, appointment of M/s. A.R. Sulakhe & Co. Chartered Accountants (Firm Registration No. 110540W), who were appointed as the auditors of the Company, to hold office from the conclusion of Eighteenth Annual General Meeting till the conclusion of the Twenty third Annual General Meeting, be and is hereby ratified by the Members in this Annual General Meeting and the remuneration shall be fixed by the Board of Directors of the Company in consultation with the Auditors."

SPECIAL BUSINESS:

4. To approve the remuneration of Mr. Shivaji Akhade (DIN:00006755), Managing Director of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 197, 198, Schedule V (as amended vide MCA Notification No. 2922 (E) dated September 12, 2016) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable Rules made under the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to such other necessary approvals, permissions and consents, as may be required, the consent of the Members be and is hereby accorded for payment of below mentioned remuneration to Mr. Shivaji Akhade (DIN:00006755), Managing Director retrospectively for the period starting from October 1, 2016 to September 30, 2019 within the limits specified in Section 197 of the Act, read with Schedule V to the Act, or any statutory modification(s) or re-enactment thereof.

1. Salary : ₹ 5,00,000/- per month
2. Perquisites and allowances :
 - a) Medclaim policy: For self and dependents as per the rules of the Company.
 - b) Personal accident insurance: As per the rules of the Company.
 - c) Directors & Officers Liability Insurance - As per the rules of the Company.
 - d) Insurance - Overseas travelling insurance- As per the rules of the Company.
 - e) Company car and telephone: Use of the Company's car, chauffeur and telephone as per the rules of the Company.

RESOLVED FURTHER THAT as per the proviso to Section II (A) of Part II of Schedule V, the limits specified in Section II (A) of Part II of Schedule V of the Act be doubled and notwithstanding anything herein above stated where in any financial year closing on or after March 31, 2016, during the tenure of Mr. Shivaji Akhade (DIN:00006755), Managing Director of the Company, the Company incurs a loss or its profits are inadequate, the Company shall pay to Mr. Shivaji Akhade (DIN:00006755) the remuneration by way of salary, bonus and other allowances upto the limit as prescribed in Section II of Part II of Schedule V of the Act subject to the compliance with the other required provisions of the Act and rules made thereunder or such other limits as may be prescribed from time to time as minimum remuneration.

RESOLVED FURTHER THAT wherein in any financial year, during the currency of his appointment, if the Company has adequate profits, the Board of Directors of the Company, be and is hereby authorized to increase his remuneration over and above the above mentioned remuneration but within the overall entitlements of 10% of net profits by way of salary, perquisites, commission and any other allowances to Mr. Shivaji Akhade (DIN:00006755), Managing Director subject to the provisions of Section 197 of the Act and other applicable provisions/approvals, if any.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be deemed fit or required and to delegate all or any of its powers herein conferred to any committee of Board or Director(s) / Key managerial personnel to give effect to this resolution."

5. To approve the remuneration of Mr. Sudhir Mungase (DIN:00006754), Whole-time Director of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 197, 198, Schedule V (as amended vide MCA Notification No. 2922 (E) dated September 12, 2016) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment

and Remuneration of Managerial Personnel) Rules, 2014 and other applicable Rules made under the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to such other necessary approvals, permissions and consents, as may be required, the consent of the Members be and is hereby accorded for payment of below mentioned remuneration to Mr. Sudhir Mungase (DIN:00006754), Whole-time Director retrospectively for the period starting from October 1, 2016 to September 30, 2019 within the limits specified in Section 197 of the Act, read with Schedule V to the Act, or any statutory modification(s) or re-enactment thereof.

1. Salary : ₹ 2,00,000/- per month
2. Perquisites and allowances :
 - a) Mediclaim policy: For self and dependents as per the rules of the Company.
 - b) Personal accident insurance: As per the rules of the Company.
 - c) Directors & Officers Liability Insurance - As per the rules of the Company.
 - d) Insurance - Overseas travelling insurance- As per the rules of the Company.
 - e) Company car and telephone: Use of the Company's car, chauffeur and telephone as per the rules of the Company.

RESOLVED FURTHER THAT as per the proviso to Section II (A) of Part II of Schedule V, the limits specified in Section II (A) of Part II of Schedule V of the Act be doubled and notwithstanding anything herein above stated where in any financial year closing on or after March 31, 2016, during the tenure of Mr. Sudhir Mungase (DIN: 00006754) as a Whole-time Director of the Company, the Company incurs a loss or its profits are inadequate, the Company shall pay to Mr. Sudhir Mungase (DIN: 00006754) the remuneration by way of salary, bonus and other allowances upto the limit as prescribed in Section II of Part II of Schedule V of the Act subject to the compliance with the other required provisions of the Act and rules made thereunder, or such other limits as may be prescribed from time to time as minimum remuneration.

RESOLVED FURTHER THAT wherein in any financial year, during the currency of his appointment, if the Company has adequate profits, the Board of Directors of the Company, be and is hereby authorized to increase his remuneration over and above the above mentioned remuneration but within the overall entitlements of 10% of net profits by way of salary, perquisites, commission and any other allowances to Mr. Sudhir Mungase (DIN:00006754), Whole-time Director subject to the provisions of Section 197 of the Act and other applicable provisions/approvals, if any.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be deemed fit or required and to delegate all or any of its powers herein conferred to any committee of Board or Director(s) / Key managerial personnel to give effect to this resolution."

6. To approve the remuneration of Mr. Umesh Chavan (DIN:06908966), Executive Director & CEO of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 197, 198, Schedule V (as amended vide MCA Notification No. 2922 (E) dated September 12, 2016) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable Rules made under the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to such other necessary approvals, permissions and consents, as may be required, the consent of the Members be and is hereby accorded for payment of below mentioned remuneration to Mr. Umesh Chavan (DIN:06908966), Executive Director & CEO for the period starting from June 25, 2017 to June 24, 2019 within the limits specified in Section 197 of the Act, read with Schedule V to the Act, or any statutory modification(s) or re-enactment thereof.

1. Salary and Bonus: ₹ 5,00,000/- per month
2. Performance / Variable payout: Payable at such intervals, as may be decided by the Board of Directors.
 - a) 1% of net profit on new business developed (net sales) every twelve months from the date of joining. For the purpose this clause, new business developed every twelve months shall mean business received for the new finished products or received from new customers every twelve months as compared to the previous twelve months on standalone basis.
 - b) 10% on cost reduction achieved in material and direct manufacturing costs every financial year as compared to previous financial years as may be decided by the Board of Directors on standalone basis.
3. Perquisites and allowances:
 - a) Mediclaim policy: For self and dependents as per the rules of the Company.
 - b) Personal accident insurance: As per the rules of the Company.
 - c) Directors & Officers Liability Insurance: As per the rules of the Company.
 - d) Insurance - Overseas travelling insurance: As per the rules of the Company.
 - e) Leave travel concession/ allowance: For self and family as decided by the Board of Directors from time to time.
 - f) Company car and telephone: Use of the Company's car, chauffeur and telephone as per the rules of the Company.
4. Other benefits:
 - a) Earned / privilege leave: As per the rules of the Company.

- b) Company's contribution to Provident Fund and superannuation fund: As per the rules of the Company.
- c) Gratuity: As per the rules of the Company.
- d) Encashment of leave: As per the rules of the Company.

RESOLVED FURTHER THAT as per the proviso to Section II (A) of Part II of Schedule V, the limits specified in Section II (A) of Part II of Schedule V of the Act be doubled and notwithstanding anything herein above stated where in any financial year closing on or after March 31, 2017, during the tenure of Mr. Umesh Chavan (DIN:06908966), Executive Director & CEO of the Company, the Company incurs a loss or its profits are inadequate, the Company shall pay to Mr. Umesh Chavan (DIN:06908966) the remuneration by way of salary, bonus and other allowances upto the limit as prescribed in Section II of Part II of Schedule V of the Act subject to the compliance with the other required provisions of the Act and rules made thereunder or such other limits as may be prescribed from time to time as minimum remuneration.

RESOLVED FURTHER THAT wherein in any financial year, during the currency of his appointment, if the Company has adequate profits, the Board of Directors of the Company, be and is hereby authorized to increase his remuneration over and above the above mentioned remuneration but within the overall entitlements of 10 % of net profits by way of salary, perquisites, commission and any other allowances to Mr. Umesh Chavan (DIN:06908966), Executive Director & CEO subject to the provisions of Section 197 of the Act and other applicable provisions/approvals, if any.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be deem fit or required and to delegate all or any of its powers herein conferred to any committee of Board or Director(s) / Key managerial personnel to give effect to this resolution."

7. To Offer, Issue and Allot Equity Shares on Preferential Basis and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:-

"RESOLVED THAT pursuant to the provisions of Sections 42, 62 and all other applicable provisions, if any, of the Companies Act, 2013 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13 of the Companies (Share Capital and Debenture) Rules, 2014 (including any statutory modifications thereto or reenactment thereof for the time being in force) and subject to the provisions of Chapter VII of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 (including any statutory modifications thereto or reenactment thereof for the time being in force) ("SEBI ICDR Regulations") and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (including any statutory modifications thereto or reenactment thereof for the time being in force) ("SEBI LODR Regulations") and other applicable rules, regulations and guidelines of Securities and Exchange

Board of India ("SEBI Regulations") including Listing Agreement entered into by the Company with the Stock Exchanges and pursuant to the provisions of Recovery of Debts due to Banks and Financial Institutions Act, 1993 and Article 4 and other applicable provisions of the Articles of Association of the Company and pursuant to the provisions of any act/rules/regulations/guidelines issued/framed by the Central Government, Reserve Bank of India or any other statutory authority and subject to the approval, consent, permission and/or sanction, as may be required from the Central Government, Reserve Bank of India, Stock Exchanges and any other appropriate authority, Institution or Body and subject to such terms, conditions, alterations, corrections, changes, variations and/or modifications, if any, as may be prescribed by any one or more or all of them in granting such approval, consent, permission and/or sanction, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company ("the Board") to offer, issue and allot upto 59,75,800 (Fifty Nine Lakh Seventy Five Thousand and Eight Hundred) Equity Shares of ₹ 10/- (Face Value) each, fully paid-up, in one or more tranches, on a preferential basis, at a price of ₹ 81/- (Rupees Eighty One only) each (including premium of ₹ 71/- each at present) or at such price as may be arrived at in accordance with the Chapter VII of SEBI ICDR Regulations, whichever is higher, on such terms and conditions, including payment of full consideration before or at the time of allotment of above shares and in such manner as may be approved or finalized by the Board to the following proposed allottees as detailed herein below:

| Name of the proposed allottees | No. of Shares to be allotted upto | PAN | Category |
|---|-----------------------------------|-------------|---------------------------------------|
| Mr. Shivaji Akhade | 1049382 | AAR-PA2434P | Promoter and Director |
| Mr. Sudhir Mungase | 555555 | AAVP-M0793K | Promoter and Director |
| Poddar Bhumi Holdings Ltd. | 1111111 | AAHCS-9756R | Corporate Body |
| Sharjah Cement & Industrial Development Co. | 1265432 | AAKC-S2624P | Foreign Corporate Body |
| Mrs. Bhartiben Batavia | 987654 | AKZP-B5757C | Non-Resident Indian |
| JM Financial Asset Reconstruction Company Limited (JMF ARC) | 1006666 | AABC-J9062F | Corporate Body/ Financial Institution |
| Total | 59,75,800 | | |

RESOLVED FURTHER THAT 1006666 Equity shares of the Company of ₹ 10/- (Face Value) each, as given in above table, be offered, issued and allotted to JMF ARC which is a Financial Institution within the meaning of sub clause (ia) of clause (h) of section 2 of the Recovery of Debts due to Banks and Financial Institutions Act,

1993 and registered with the Reserve Bank of India (RBI) as Securitisation and Reconstruction Company, on preferential basis upon conversion of their loan equivalent to ₹ 8,15,39,946 at an Issue price as given above.

RESOLVED FURTHER THAT the Equity Shares to be issued and allotted shall rank pari-passu with the existing Equity Shares of the Company in all respects and shall be subject to the lock-in requirement except the shares to be allotted to JMF ARC as per SEBI ICDR Regulations and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and the "Relevant Date" for the preferential issue, as per SEBI ICDR Regulations, for the determination of price for the issue of the above mentioned shares, shall be August 29, 2017 being the date 30 days prior to the date on which the meeting of shareholders be held to consider the proposed preferential issue.

RESOLVED FURTHER THAT subject to the provisions of the SEBI ICDR Regulations, Companies Act, 2013 and other applicable laws, the Board be and is hereby authorised to vary, modify or alter any of the relevant terms and conditions, including size of the preferential issue to the proposed investors, as may deem expedient.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized to take such steps and to do all such other acts, deeds, matters and things, including without limitation, issuing clarifications on the offer, making any application etc., to the concerned regulatory authorities, issue and allotment of the equity shares, to execute necessary documents and enter into contracts, arrangements etc., (including for appointment of agencies, intermediaries) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit, without being required to seek any further consent or approval of the members or otherwise and that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred by this resolution to any Committee of Directors or to any Director(s) or any Officer(s) of the Company and give such directions/ instructions as may be necessary to settle any question, difficulty or doubt that may arise in regard to offer, issue, allotment, listing of the said equity shares and also to seek the listing of said equity shares from the stock exchanges where the existing equity shares of the Company are listed."

By Order of the Board of Directors of
Autoline Industries Limited

Ashish Gupta

Company Secretary

Pune, August 26, 2017

Membership No. : A16368

Registered Office: Survey No. 313, 314, 320 to 323

Nanekarwadi, Chakan, Taluka- Khed, District- Pune 410501

CIN: L34300PN1996PLC104510

E-mail: investorservices@autolineind.com

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or Member.

A proxy form for the AGM is enclosed. Proxies are requested to bring their identity document to prove identity at the time of attending the Meeting.

2. A Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Businesses to be transacted at the Meeting is annexed hereto.
3. Corporate members intending to send their authorized representative to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Brief resume and other details of Director(s) proposed to be re-appointed as stipulated under Regulation 36 (3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Regulation) and details of information relating to the reappointment and of fixation of Remuneration of Directors as per Secretarial Standards on General Meetings (SS-2) are given at **Annexure - 1** to this Notice.
7. Relevant documents referred to in this Notice are open for inspection by the members at the Registered Office of the Company during 10:00 a.m. to 1:00 p.m. on all working days, up to the date of the Meeting.
8. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company/Registrar and Share Transfer Agent of the Company.
9. Annual Report 2016-17, the Notice of the 21st Annual General Meeting and instructions for e-voting, along with the Attendance Slip and Proxy Form are being sent by electronic mode to all the members whose email