AUTOLINE E-MOBILITY PRIVATE LIMITED

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

BALANCE SHEET AS AT MARCH 31, 2024

₹ In Lakhs

	Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
			₹	₹
	ASSETS			
1	**Non-current assets**			
	(a) Property, plant and equipment	4.1	2.47	4.10
	(b) Capital work-in-progress		-	-
	(c) Other Intangible assets		-	-
	(d) Intangible assets under development	4.2	1,275.71	680.37
	(e) Right to Use Asstes	4.3	80.23	105.36
	(f) Financial assets			
	(i) Investment		-	-
	(ii) Other financial assets		-	-
	(g) Income tax assets (net)		-	-
	(h) Deferred tax assets	5	0.56	0.56
	Total non-current assets		**1,358.97**	**790.39**
2	**Current assets**			
	(a) Inventories	6	58.56	89.18
	(b) Financial assets			
	(i) Trade receivables	7	2.17	1.09
	(ii) Cash and cash equivalents	8	0.53	3.56
	(iii) Bank balances other than cash and cash equivalents			-
	(iv) Loans and advances	9	0.15	0.07
	(v) Other financial assets			-
	(c) Other current assets	10	207.75	144.85
	Total current assets		**269.16**	**238.75**
	Total Assets		**1,628.13**	**1,029.14**
	EQUITY AND LIABILITIES			
1	**Equity**			
	(a) Equity share capital	11	1.00	1.00
	(b) Other Equity	12	(87.34)	1.12
	Total Equity		**(86.34)**	**2.12**
	Liabilities			
2	**Non-current liabilities**			
	(a) Financial liabilities			
	(i) Borrowings			-
	(ii) Lease Liability	13	68.51	89.98
	(b) Provisions	14	7.24	5.94
	(c) Deferred Tax Liabilities (net)			
	Total non-current liabilities		**75.75**	**95.91**
3	**Current liabilities**			
	(a) Financial liabilities			
	(i) Borrowings	15	1,506.38	810.47
	(ii) Trade Payables			
	(a) Total outstanding dues of micro and small enterprises	16	7.23	0.96
	(b) Total outstanding dues of other than micro and small enterprises	16	22.39	33.31
	(iii) Other financial liabilities	17	9.04	15.43
	(iv) Lease Liability	18	20.63	19.94
	(b) Provisions	19	0.23	5.67
	(c) Other current liabilities	20	72.23	45.33
	Total current liabilities		**1,638.13**	**931.11**
	Total Equity and Liabilities		**1,628.13**	**1,029.14**
	Material Accounting Policies	1-3		
	See accompanying notes to financial statements	4-42		

In terms of our report attached
For Sharp & Tannan Associates
Chartered Accountants
Firm Registration No. 0109983W
by the hand of

CA Arnob Choudhuri
Partner
Mem. No.(F) 156378
Place: Pune
Date: 24th May, 2024

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

For and on behalf of the Board of Directors

SHIVAJI AKHADE
Director
DIN : 00006755

VENUGOPALRAO PENDYALA
Director
DIN : 09526291

AUTOLINE E-MOBILITY PRIVATE LIMITED Regd. office S.No.313/314 Nanekarwadi CHAKAN PUNE-410501

AUTOLINE E-MOBILITY PRIVATE LIMITED

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

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2024

₹ In Lakhs

	Particulars	Note No.	For the Year Ended March 31, 2024 ₹	For the Year Ended March 31, 2023 ₹
1	Revenue from operations	21	51.53	119.80
2	Other income	22	19.04	10.24
3	**Total Income (1+2)**		**70.57**	**130.04**
4	**Expenses**			
	(a) Cost of materials consumed	23	55.83	58.97
	(b) (Increase)/ Decrease in inventories of finished goods and work-in-progress		-	-
	(c) Employee benefits expense	24	14.94	5.96
	(d) Finance costs	25	26.25	13.53
	(e)Depreciation and amortization expense	26	26.77	16.71
	(f) Other expenses	27	35.74	27.61
	Total expenses		**159.53**	**122.78**
5	**Profit / (Loss) before exceptional item and tax**		**(88.96)**	**7.27**
6	Exceptional Items		-	-
7	**Profit / (Loss) before tax (5 + 6)**		**(88.96)**	**7.27**
8	**Income Tax expense:**			
	Current tax expense for current year		-	5.50
	Deferred Tax			- 0.56
9	**Profit / (Loss) for the year (7 - 8)**		**(88.96)**	**2.33**
10	**Other Comprehensive Income (OCI)**			
	Items that will not be reclassified to profit or loss			
	Remeasurements of post-employment benefit obligations-(loss) / gains		0.50	- 1.21
	Income Tax relating to this item		-	-
	Other comprehensive income for the year, net of tax		**0.50**	**- 1.21**
11	**Total comprehensive income for the year (9-10)**		**(88.45)**	**1.12**
	Earnings / (Loss) per equity share (Rs.)			
	Nominal value of an equity share (Rs.)		10	10
	(a) Basic (After exceptional item)		(889.55)	23.27
	(b) Diluted (After exceptional item)		(889.55)	23.27
	Material Accounting Policies	1-3		
	See accompanying notes to financial statements	4-42		

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AUTOLINE E-MOBILITY PRIVATE LIMITED Regd. office S.No.313/314 Nanekarwadi CHAKAN PUNE 410501

AUTOLINE E-MOBILITY PRIVATE LIMITED

STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2024

₹ In Lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
	₹	₹
A. Cash Flow from Operating Activities		
Profit before tax	(88.96)	7.27
Adjustments for:		
Other Comprehensive Items	0.50	-
Deperaciation	26.77	4.42
Finance costs	26.25	13.53
Operating Profit before Working Capital Changes	(35.44)	25.22
Adjustment for change in operating assets:		
Inventory	30.63	(89.18)
Trade Receivable	(1.08)	(1.09)
Current Assets	(62.98)	(145.48)
Adjustment for change in operating liabilities		
Trade Payables	(4.65)	34.27
Other Financial Liabilities Current	(6.38)	15.43
Other Current Liabilities	26.90	45.33
Provision for Current	(5.44)	(0.48)
Provision for Non-current	1.30	5.94
Cash Generated from Operations	(57.14)	(110.04)
Income tax paid	-	-
Net cash Generated /(used) from operating Activities	(57.14)	(110.04)
B. Cash Flow from Investing Activities		
Purchase of fixed assets	(594.78)	(794.25)
Net cash Generated /(used) from Investing Activities	(594.78)	(794.25)
C. Cash Flow from Financing Activities		
Interest Paid	(26.25)	(13.53)
Proceeds from Borrowings (Net)	695.91	920.38
Repayment of lease liabilities	(20.78)	-
Proceeds from issue of share capital	-	1.00
Net cash Generated /(used) from Financing Activities	648.89	907.85
Net Increase / Decrease in Cash & Cash Equivalent	(3.03)	3.56
Cash and cash equivalents at the beginning of the year	3.56	-
Cash and cash equivalents at the end of the year(Note 8)	0.53	3.56
Net Increase / Decrease in Cash & Cash Equivalent	(3.03)	3.56
Material Accounting Policies	1-3	
See accompanying notes to financial statements	4-42	

Note: The above cash flow statement has been prepared under the " Indirect method" set out in indian Accounting Standards-7 on statement of cash flow.

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AUTOLINE E-MOBILITY PRIVATE LIMITED Regd. office S.No.313/314 Nanekarwadi CHAKAN PUNE-410501

SHIVAJI AKHADE
Director
DIN : 00006755

VENUGOPALRAO PENDYALA
Director
DIN : 09526291

AUTOLINE E-MOBILITY PRIVATE LIMITED

Statement of changes in equity

A. Equity share capital

₹ In Lakhs

Particulars	Amount
	₹
Balance as at April 01, 2022	1.00
Changes in equity share capital during the year	-
Balance as at March 31, 2023	**1.00**
Balance as at April 01, 2023	1.00
Changes in equity share capital during the year	-
Balance as at March 31, 2024	**1.00**

B. Other equity

₹ In Lakhs

Particulars	Reserves and surplus					Total
	General reserve	Capital redemption reserve	Securities premium reserve	Retained Earnings	Other Comprehensive Income	
Balance as at April 1, 2022	-	-	-	-	-	-
Profit/(Loss) for the period	-	-		2.33	-	2.33
Other comprehensive income -Remeasurements of post-employment benefit obligations-(loss) / gains	-	-	-	-	(1.21)	(1.21)
Balance as at March 31, 2023	-	-	-	**2.33**	**(1.21)**	**1.12**
Balance as at April 1, 2023	-	-	-	2.33	(1.21)	1.12
Profit/(Loss) for the period	-	-	-	(88.96)	-	(88.96)
Other comprehensive income -Remeasurements of post-employment benefit obligations-(loss) / gains	-	-	-	-	0.50	0.50
Balance as at March 31, 2024	-	-	-	**(86.63)**	**(0.71)**	**(87.34)**
Material Accounting Policies	1-3					
See accompanying notes to financial statements	4-42					

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

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AUTOLINE E-MOBILITY PRIVATE LIMITED Regd. office S.No.313/314 Nanekarwadi CHAKAN PUNE-410501

Autoline E-Mobility Private Limited

Notes forming part of financial statements as at March 31, 2024

NOTES	PARTICULARS
1	**Company Overview** **General Information:** Autoline E-Mobility Private Limited ('The Company') is engaged in the business of Manufacturing & Assembling of Electric Bicycles & Scooters. The Company has one office in India and sells primarily in India. The Company's Corporate Identification Number (CIN) is **U29200PN2022PTC209074**. The Board of Directors have authorized to issue these financial statements on May 24, 2024.
2	**MATERIAL ACCOUNTING POLICIES**
2.1	**Basis of preparation of financial statements:** **(i) Compliance with Ind AS** This note provides a list of the material accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated. The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of Companies Act, 2013, (the 'Act') and other relevant provisions of the Act and read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and Companies (Indian Accounting Standards) Amendment Rules, 2016 and relevant amendment rules issued thereafter. Accordingly, the Company has prepared these Standalone Financial Statements which comprise the Balance Sheet as at 31 March, 2024, the Statement of Profit and Loss for the year ended 31 March 2024, the Statement of Cash Flows for the year ended 31 March 2024 and the Statement of Changes in Equity for the year ended as on that date, and accounting policies and other explanatory information (together hereinafter referred to as financial statements). The financial statements were authorized for issue by the Company's Board of Directors on May 24, 2024. **(ii) Basis of preparation** The financial statements have been prepared on a historical cost basis, except for the following items: • Certain financial assets and liabilities (including derivative instruments) that are measured at fair value. • Net defined benefit (asset)/ liability – present value defined benefit obligations less fair value of plan assets.

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AUTOLINE E-MOBILITY PRIVATE LIMITED Regd. office S.No.313/314 Nanekarwadi CHAKAN PUNE 410501

	(iii) Functional and presentation currency These financial statements are presented in Indian Rupees, which is also the Company's functional currency. All amounts have been rounded off to the nearest lakh except share data, unless otherwise indicated.
2.2	**Revenue recognition:** Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. Revenue is reduced for estimated customer returns, rebates, and other similar allowances. The Company applies the five-step approach for recognition of revenue: • Identification of contract(s) with customers. • Identification of the separate performance obligations in the contract. • Determination of transaction price. • Allocation of transaction price to the separate performance obligations; and • Recognition of revenue when (or as) each performance obligation is satisfied. The Company generates revenue principally from, **Sale of Products:** The Company is engaged in the business of manufacturing and assembling E-Cycle & E-Scooter. The Company recognizes revenue when 'control' of the promised goods underlying the particular performance obligation is transferred to the customer in an amount that reflects the consideration it expects to receive in exchange for those goods. Control of products passes to the customers at a point in time which is usually upon delivery of goods to the customer / carrier. Revenue is recognized at that point in time. Revenue excludes taxes collected from customers on behalf of the government. **Other Income:** Interest Income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable. **Dividend Income:** Dividend income is recognized when the Company's right to receive is established by the reporting date.
2.3	**Current and Non-current classification** The company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is: • Expected to be realized or intended to be sold or consumed in normal operating cycle. • Held primarily for the purpose of trading. • Expected to be realized within twelve months after the reporting period, or • Cash or Cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

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

AUTOLINE EMOBILITY PRIVATE LIMITED Regd. office S.No.313/314 Nanekarwadi CHAKAN PUNE

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in a normal operating cycle.
- It is held primarily for the purpose of trading.
- It is due to be settled in twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability.

The company classifies all other liabilities as non-current assets and liabilities, respectively.

The Operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The company has identified twelve months as its normal operating cycle.

2.4 Fair Value Measurement

The Company measures financial instruments at fair value on initial recognition. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.
The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

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AUTOLINE E-MOBILITY PRIVATE LIMITED Regd. office S.No.313/314 Nanekarwadi CHAKAN

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

External valuers are involved for valuation of significant assets, such as properties and unquoted financial assets. Involvement of external values is decided upon annually by the management. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained. The management decides, after discussions with the Company's external valuers, which valuation techniques and inputs to use for each case.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

2.5 Property, plant, and equipment:

Property, plants, and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company.

Depreciation methods estimated useful lives and residual value.
Depreciation is provided on a pro-rata basis on the straight-line method over the estimated useful lives of the assets which in certain cases may be different than the rate prescribed in Schedule II to the Companies Act, 2013, in order to reflect the actual usages of the assets.

The asset's residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Asset Useful Life
Computers..... 3 Years
Software..... 6 Years
Office Equipments..... 5 Years
Furniture & Fittings.....10 Years

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with carrying amount and are recognized as income or expense in the statement of profit and loss.

2.6 Intangible asset:
Intangible Assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any. Intangible assets are amortized on a straight-line basis over their estimated useful lives. The amortization period and amortization method are reviewed at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly.

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AUTOLINE INDUSTRY PRIVATE LIMITED Regd. office S.No.313/314 Nanekarwadi CHAKAN PUNE

	Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognized as income or expense in the Statement of Profit and Loss.
2.7	**Borrowings:** Borrowings are initially recognized at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortized cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognized as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalized as a prepayment for liquidity services and amortized over the period of the facility to which it relates. Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach. Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled, or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognized in profit or loss as other income / expenses.
2.8	**Borrowing Cost:** General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowing pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. Other borrowing costs are expensed in the period in which they are incurred.

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AUTOLINE E-MOBILITY PRIVATE LIMITED Regd. office S.No.313/314 Nanekarwadi CHAKAN PUNE-410501

2.9 **Employee benefits:**

(i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(ii) Other long-term employee benefit obligations

The liabilities for earned leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognized in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

(iii) Post-employment obligations

The Company operates the following post-employment schemes:

(a) Defined benefit plans such as gratuity; and

(b) Defined contribution plans.

(a) Defined benefit plans

Gratuity obligations:

The liability or asset recognized in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in the employee benefit expense in the statement of profit and loss.

Remeasurements gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in profit or loss as past service cost.

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AUTOLINE E-MOBILITY PRIVATE LIMITED Regd. office S.No.313/314 Nanekarwadi CHAKAN PIN-410501

(b) Defined contribution plans
A defined contribution plan is a post-employment benefit under which an entity pays a specific contribution to a separate entity and has no obligation to pay any further amounts. Retirement benefits in the form of provident fund and superannuation fund are defined contribution schemes and the contributions are charged to the statement of profit and loss during the period in which the employee renders the related service. The Company has no obligation other than the contribution payable to these funds. Prepaid contributions are recognized as an asset to the extent that a cash refund or a reduction in future payments is available.

(iv) Termination Benefits
Termination benefits in the nature of voluntary retirement benefits are recognized as an expense when as a result of a past event, the Company has a present obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

2.10 Financial instruments

(i) Classification

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss) (FVTOCI / FVTPL), and
- Those measured at amortized cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

Financial liabilities are classified as measured at amortized cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held- for- trading, or it is a derivative or it is designated as such on initial recognition.

(ii) Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Subsequent measurement of debt instruments depends on the Company's business models for managing the assets and the cash flow characteristics of the assets. All the debt instruments held by the Company are classified in "Amortized Cost "measurement category.

Amortized cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. A gain or loss on a debt investment that is subsequently measured at amortized

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AUTOMOTIVE STAMPING PRIVATE LIMITED Nallekarpadi CHAKAN

cost and is not part of a hedging relationship is recognized in profit or loss when the asset is derecognized or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on derecognition is also recognized in profit or loss.

(iii) Impairment of financial assets

The Company assesses on a forward-looking basis the expected credit losses associated with its assets carried at amortized cost and debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. How the Company determines whether there has been a significant increase in credit risk.
For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognized from initial recognition of the receivables.

(iv) Derecognition

A financial asset is derecognized only when.

- The Company has transferred the rights to receive cash flows from the financial asset or
- Retains the contractual rights to receive the cash flows of the financial asset but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has. Transferred substantially all risks and rewards of ownership of the financial asset. In Such cases, the financial asset is derecognized. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognized if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognized to the extent of continuing involvement in the financial asset.

On de-recognition of a financial asset, the difference between the asset's carrying amount and the sum of consideration received and receivable and the cumulative gain or loss that had been recognized in other comprehensive income, if any, is recognized in the Statement of Profit or Loss if such gain or loss would have otherwise been recognized in profit or loss on disposal of the financial asset.

The Company derecognizes financial liability when its contractual obligations are discharged, cancelled, or expire.

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2.11	**Offsetting financial instruments:** Financial assets and liabilities are offset, and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the group or the counterparty.
2.12	**Cash and cash equivalents:** For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.
2.13	**Trade receivables:** 1. Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business. 2. Trade receivables are measured at their transaction price unless it contains a significant financing component or pricing adjustments embedded in the contract. 3. The impairment provisions for trade receivables are based on assumptions about the risk of default and expected loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.
2.14	**Trade and other payables:** These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at their fair value and subsequently measured at amortized cost using the effective interest method.
2.15	**Share capital:** Equity shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

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2.16	**Earnings per share:** **(i) Basic earnings per share** Basic earnings per share is calculated by dividing: • the profit attributable to owners of the company • By the weighted average number of equities shares outstanding during the financial year. **(ii) Diluted earnings per share** Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account: • the after-income tax effect of interest and other financing costs associated with dilutive potential equity shares, and • The weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.
2.17	**Income tax:** **Taxation Current and Deferred tax** The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities. Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realized, or the deferred income tax liability is settled. Deferred tax assets are recognized for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses. Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. Current and deferred tax is recognized in profit or loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.
2.19	**Segment Reporting**: The accounting policies adopted for segment reporting are in conformity with the accounting policies adopted for the company. The company's operating businesses are organized and managed separately according to the nature of products and services provided.

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	The Company is engaged in the business of Manufacturing & Assembling of Electric Bicycles & Scooters.
2.20	**Provisions, Contingent Liabilities:**
1.	**Provisions** Provision is recognized in the accounts when there is a present obligation as a result of past event(s), and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.
2.	**Contingent liabilities** Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.
3.	**Significant accounting judgments, estimates and assumptions.** The preparation of the Company's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets, liabilities, and the accompanying disclosures. These judgments, estimates and assumptions are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances. This note provides an overview of the areas that involve a higher degree of judgments or complexities and of items which are more likely to be materially adjusted due to estimates and assumptions to be different than those originally assessed. Detailed information about each of these judgments, estimates and assumptions is mentioned below. These Judgments, estimates and assumptions are continually evaluated.
3.1	**Going Concern assumptions:** The Company has earned a Loss (before exceptional item) of Rs. (88.96) lakhs for the financial year ended 31 March 2024 and the Company's current liabilities exceeds its current assets by Rs.1,368.96 lakhs as at 31 March 2024. The Company's management has carried out an assessment of the Company's financial performance and expects the Company to achieve significant improvements in its financial performance with effect from financial year ending 31 March 2024 to enable it to continue its operations and to meet its liabilities as and when they fall due. Various initiatives undertaken by the Company in relation to cost synergies, revenue management opportunities, enhanced ancillary revenues, sale of property, plant and Equipment's, rescheduling of loans will result in improvement in operating cash inflow in

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	coming years. Further, continued thrust to improve operational efficiency and initiatives to raise funds are expected to result in sustainable cash flows. On the basis of the above assessment and considering the financial and other support from promoter directors, the Directors of the Company are of the opinion that the preparation of the financial statements of the Company on a going concern basis is appropriate which contemplates realization of assets and settlement of liabilities in the normal course of business.
3.2	**Segment Reporting:** Ind AS 108 Operating Segments requires Management to determine the reportable segments for the purpose of disclosure in financial statements based on the internal reporting reviewed by Chief Operating Decision Maker (CODM) to assess performance and allocate resources. Operating segments are defined as 'Business Units' of the Company about which separate financial information is available that is evaluated regularly by the chief operating decision- maker, or decision-making group, in deciding how to allocate resources and in assessing performance. The Company operates in the Manufacture & Assembling segment. The management considers that these business units have similar economic characteristics like the nature of the products and services, the nature of the production processes and nature of the regulatory environment etc. Based on the management analysis, the Company has only one operating segment, so no separate segment report is given. The principal geographical areas in which the Company operates are India and other countries.
3.3	**Significant estimates and assumptions:** **Impairment of Property, plant and equipment: Key assumptions used.** The management has assessed the current and forecasted financial performance of the Company and the current market value of the assets to determine whether the carrying value of property, plant and equipment has suffered any impairment. Impairment assessment is based on estimates of future financial performance or opinions that may represent reasonable expectations at a particular point of time. Such information, estimates or opinions are not offered as predictions or as assurances that a particular level of income or profit will be achieved, that events will occur, or that a particular price will be offered or accepted. Actual results achieved during the period covered by the prospective financial analysis will vary and the variations may be material.
3.4	**Defined benefit plan:** The cost of the defined benefit gratuity plan, other retirement benefits, the present value of the gratuity obligation and other retirement benefit obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. The parameter most subject to change is the discount rate. In determining the appropriate discount rate, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

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	The mortality rate is based on Indian Assured Lives Mortality (2006-08) Ultimate. Those mortality tables tend to change only at intervals in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates. Further details about gratuity obligations are given in Note. No. 35
3.5	**Fair valuation of financial instruments:** When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.
3.6	**Impairment of financial assets:** The impairment provisions for financial assets disclosed based on assumptions about risk of default and expected loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the companies past history, existing market conditions as well as forward looking estimates at the end of each reporting period.
	Ministry of Corporate Affairs ('MCA') notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended 31st March, 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Company. Based on preliminary assessment, the Company does not expect these amendments to have any significant impact on its standalone financial statements

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AUTOLINE E-MOBILITY PRIVATE LIMITED

Notes forming part of financial statements

Note 4.1 : Property, plant and equipment

₹ In Lakhs

Particular	Notes No	Computer Hardware	Furniture and Fixtures/ Tools	Office Equipment	Total
Balance as at April 01, 2022					
Gross carrying amount					
Opening gross carrying amount		3.13	0.42	1.05	4.60
Additions		-	-	-	-
Disposals		-	-	-	-
Transfer		-	-	-	-
Closing gross carrying amount as at March 31, 2023		3.13	0.42	1.05	4.60
Balance as at April 01, 2022					
Accumulated depreciation					
Opening accumulated depreciation		0.38	0.04	0.08	0.50
Depreciation charge during the year		-	-	-	-
Disposals		-	-	-	-
Closing accumulated depreciation as at March 31, 2023		0.38	0.04	0.08	0.50
Net carrying amount as at March 31, 2023	4.1	2.75	0.38	0.97	4.10
Balance as at April 01, 2023					
Gross carrying amount					
Opening gross carrying amount		3.13	0.42	1.05	4.60
Additions		-	-	-	-
Disposals		-	-	-	-
Transfer		-	-	-	-
Closing gross carrying amount as at March 31, 2024		3.13	0.42	1.05	4.60
Accumulated depreciation					
Opening accumulated depreciation		0.38	0.04	0.08	0.50
Depreciation charge during the year		1.47	0.08	0.08	1.63
Disposals		-	-	-	-
Closing accumulated depreciation as at March 31, 2024		1.84	0.12	0.16	2.13
Net carrying amount as at March 31, 2024	4.1	1.29	0.29	0.89	2.47

Note 4.2 : Intangible Assets Under Development

₹ In Lakhs

Particular	Notes No	Intangible assets-(CWIP) Under Devlopment
Balance as at April 01, 2022		
Gross carrying amount		
Opening gross carrying amount		-
Additions		680.37
Disposals		-
Transfer		-
Closing gross carrying amount as at March 31, 2023		680.37
Balance as at April 01, 2022		
Accumulated depreciation		
Opening accumulated depreciation		-
Depreciation charge during the year		-
Disposals		-
Closing accumulated depreciation as at March 31, 2023		-
Net carrying amount as at March 31, 2023	4.2	680.37
Balance as at April 01, 2023		
Gross carrying amount		
Opening gross carrying amount		680.37
Additions		595.34
Disposals		-
Transfer		-
Closing gross carrying amount as at March 31, 2024		1,275.71
Balance as at April 01, 2023		
Accumulated depreciation		
Opening accumulated depreciation		-
Depreciation charge during the year		-
Disposals		-
Closing accumulated depreciation as at March 31, 2024		-
Net carrying amount as at March 31, 2024	4.2	1,275.71

Capital work in progress

Capital work in progress aging schedule as at March 31, 2024	Amount for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress (₹in Lakhs)	595.34	680.37	-	-	1,275.71
Total	**595.34**	**680.37**	-	-	**1,275.71**

Capital work in progress aging schedule as at March 31, 2023	Amount for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress (₹in Lakhs)	680.37	-	-	-	680.37
Total	**680.37**	-	-	-	**680.37**

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AUTOLINE E-MOBILITY PRIVATE LIMITED

Notes forming part of financial statements

Note 4.3 : Right to Use Assets & Depreciation and Amortization Expenses

₹ In Lakhs

Particulars	Right of Use Asstes		
	Building	Furniture	Total
Balance as at March 31, 2022			
Gross carrying amount			
Opening gross carrying amount			
Additions	88.41	33.16	121.57
Disposals			-
Transfer			-
Closing gross carrying amount as at March 31, 2023	**88.41**	**33.16**	**121.57**
Balance as at April 01, 2022			
Accumulated depreciation			
Opening accumulated depreciation			
Depreciation charge during the year	11.79	4.42	16.21
Disposals			-
Closing accumulated depreciation as at March 31, 2023	**11.79**	**4.42**	**16.21**
Net carrying amount as at March 31, 2023	**76.63**	**28.73**	**105.36**
Balance as at April 01, 2023			
Gross carrying amount			
Opening gross carrying amount	88.41	33.16	121.57
Additions	-	-	-
Disposals	-	-	-
Transfer	0.41	0.15	0.00
Closing gross carrying amount as at March 31, 2024	**88.01**	**33.00**	**121.57**
Balance as at April 01, 2023			
Accumulated depreciation			
Opening accumulated depreciation	11.79	4.42	16.21
Depreciation charge during the year	18.28	6.86	25.14
Disposals			-
Closing accumulated depreciation as at March 31, 2024	**30.07**	**11.28**	**41.34**
Net carrying amount as at March 31, 2024	**57.94**	**21.73**	**80.23**

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AUTOLINE E-MOBILITY PRIVATE LIMITED
Notes forming part of financial statements

Note 5: Deferred tax assets

₹ In Lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
	₹	₹
Timing Difference due to Deprication in the Book and Tax refer	(0.93)	(0.93)
		-
Expenses debited to Profit and Loss account in the current period but allowed for the tax purpose in subsequent assessment years based on payment	1.49	1.49
Total Deferred tax assets	**0.56**	**0.56**

Note No. 6 : Inventories

₹ In Lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
	₹	₹
Bought out products	58.56	89.18
Total	**58.56**	**89.18**

Note 7: Trade receivables

₹ In Lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
	₹	₹
Secured Considered good Doubtful Debts	2.17	1.09
Total	**2.17**	**1.09**
Less : Provision for Doubtful Debts	-	-
Total trade receivables	**2.17**	**1.09**
Includes of the above trade receivables of related parties	**Nil**	**Nil**

The balance due from some of Trade Receivables are subject to reconciliation, Necessary adjustments, if any, may be made when the accounts are settled

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Trade Receivables Ageing Schedule

₹ In Lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
	₹	₹
(i) Undisputed Trade receivables – considered good		
Not due	-	-
Less than 6 months	-	-
6 months - 1 year	1.93	1.09
1-2 years	0.23	-
2-3 years	-	-
More than 3 years	-	-
Total	**2.17**	**1.09**
(ii) Undisputed Trade Receivables – considered doubtful		
Not due		-
Less than 6 months		-
6 months - 1 year		-
1-2 years		-
2-3 years		-
More than 3 years		-
Total		**-**
(iii) Undisputed Trade Receivables – credit impaired		
(iv) Disputed Trade Receivables–considered good		
Not due		-
Less than 6 months		-
6 months - 1 year		-
1-2 years		-
2-3 years		-
More than 3 years		-
Total		**-**
(v) Disputed Trade Receivables – considered doubtful		
Not due		-
Less than 6 months		-
6 months - 1 year		-
1-2 years		-
2-3 years		-
More than 3 years		-
Total		**-**
(vi) Disputed Trade Receivables – credit impaired		-
Total Trade Receivable	**2.17**	**1.09**

Note 8: Cash and Cash equivalents

₹ In Lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
	₹	₹
Balances with banks		
- in current accounts	0.53	3.56
Cash on hand	-	-
Total cash and cash equivalents	**0.53**	**3.56**

Note 9: Loans and Advances

₹ In Lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
	₹	₹
Secured & Considered Good		
Advances to Staff	0.15	0.07
Total Loan and Advances	**0.15**	**0.07**

Note 10: Other Current Assets

₹ In Lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
	₹	₹
Advances to Suppliers & Deposits with Others	16.46	33.85
Balances with Government Authorities (Input Tax Credit)	186.89	111.00
Prepaid Expenses	4.40	-
Total other current assets	**207.75**	**144.85**

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AUTOLINE E-MOBILITY PRIVATE LIMITED

Notes forming part of the financial statements

Note 11: Share Capital

₹ In Lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
Authorised	₹	₹
10,000 Equity Shares of Rs.10 each.	1.00	1.00
Total	**1.00**	**1.00**
Issued, subscribed and fully paid up		
10,000 Equity Shares of Rs.10 each with voting rights	1.00	1.00
Total	**1.00**	**1.00**

(a) Movements in authorised share capital

Particulars	Equity Share Capital	
	Numbers of Shares	Amount ₹
Balance as At 1st April, 2022	-	-
Increase /(decrease) during the year	10,000	1.00
As at March 31, 2023	**10,000**	**1.00**
Balance as At 1st April, 2023	10,000	1.00
Increase /(decrease) during the year	-	-
As at March 31, 2024	**10,000**	**1.00**

(b) Movements in Issued, Subscribed and Fully Paid up

Particulars	Equity Share Capital	
	Numbers of Shares	Amount ₹
Balance as At 1st April, 2022	-	-
Increase /(decrease) during the year	10,000	1.00
As at March 31, 2023	**10,000**	**1.00**
Balance as At 1st April, 2023	10,000	1.00
Increase /(decrease) during the year	-	-
As at March 31, 2024	**10,000**	**1.00**

(c) Shares held by holding, subsidiary and associate of holding company

Name of the shareholder	Number of shares held as on March 31, 2024	% holding	Number of shares held as on March 31, 2023	% holding
Autoline Industries Ltd. (Holding Company)	9,994	99.94%	9,994	99.94%

(d) Details of shares held by Shareholders holding more than 5% of equity shares of the Company

Name of the shareholder	Number of shares held as on March 31, 2024	% holding	Number of shares held as on March 31, 2023	% holding
Autoline Industries Ltd.	9,994	99.94%	9,994	99.94%

(e) Aggregate number of bonus shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date

There are no bonus shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date.

(f) Terms and rights attached to equity shares

The company has only one class of equity shares having a face value of INR 10/- per share. Each holder of equity shares is entitiled to one vote per share. The company declares and pays dividend in Indian rupees. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distributions of all preferrential amounts. The distribution will be in proprtion to the number of equity shares held by the shareholders.

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AUTOLINE E-MOBILITY PRIVATE LIMITED

Notes forming part of the financial statements

Note 12: Other Equity

A. Reserves and Surplus

₹ In Lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
	₹	₹
Retained Earnings	(86.63)	2.33
Other Comprehensive Income	(0.71)	(1.21)
Total reserves and surplus	**(87.34)**	**1.12**

Particulars	As at March 31, 2024	As at March 31, 2023
	₹	₹
Other Comprehensive Income		
Balance as at the beginning of the year	(1.21)	
Add: Profit for the year		
Add: Items of other comprehensive income recognised directly in retained earnings (Remeasurements of post-employment benefit obligations - (loss) / gain)	0.50	(1.21)
Balance as at the end of the year	**(0.71)**	**(1.21)**
Retained Earning		
Balance as at the beginning of the year	2.33	-
Add: Profit for the year	(88.96)	2.33
Add: Items of other comprehensive income recognised directly in retained earnings (Remeasurements of post-employment benefit obligations - (loss) / gain)		-
Balance as at the end of the year	**(86.63)**	**2.33**

Nature and purpose of other reserves

(a) Retained Earnings

Retained earnings represent the amount of accumulated earnings of the company.

(b) Other Comprehensive income:

This reserve represents the comulative gains (net of losses) arising on the revaluation of Equity Instruments measured at fair value through Other comprehensive Income, net of amounts reclassified, If any , to Retained Earnings when those instruments are disposed off.

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AUTOLINE E-MOBILITY PRIVATE LIMITED
Notes forming part of the financial statements

Note 13: Lease Liabilities (Non - Current)

₹ In Lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
	₹	₹
Lease Liabilities (Refer Note 37)	68.51	89.98
Total Lease Liabilities (Non - Current)	**68.51**	**89.98**

Note 14: Provisions (Non-current)

₹ In Lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
	₹	₹
Provision for employee benefits		
Gratuity (Refer Note 36)	4.94	3.95
Compensated absences	2.30	1.99
Total provisions (non - current)	**7.24**	**5.94**

Note 15: Borrowings (Current)

₹ In Lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
Unsecured	₹	₹
Related Parties		
Autoline Design Software Ltd.(Refer note 32)	604.19	249.10
Autoline Industires Ltd. (Holding Company) (Refer note 32)	902.19	561.37
Total Borrowings (Current)	**1,506.38**	**810.47**

Note : Unsecured loan from Related parties and others are repayable on demand.

Note 16: Trade Payables

₹ In Lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
	₹	₹
(a) Total outstanding dues of micro enterprises and small enterprises	7.23	0.96
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
Acceptances	-	-
Trade payables (other than related parties)	22.39	33.31
Trade payables (to related parties)	-	-
Total trade payable	**29.62**	**34.27**

The balance of trade payables for the amount due to some of them are subject to reconciliation. Necessary adjustments, if any, may be made in the accounts are settled

Trade Payables Ageing Schedule

₹ In Lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
(I) MSME		
a) Disputed dues - MSME		
Not Due		-
Less than 1 year		-
1-2 Years		-
2-3 Years		-
More than 3 years		-
Total		-
b) Other than Disputed dues-MSME		
Not Due		-
Less than 1 year	2.99	0.96
1-2 Years	4.24	-
2-3 Years	-	-
More than 3 years	-	-
Total	**7.23**	**0.96**
(II) Other Than MSME		
a) Disputed dues - Others		
Not Due	-	-
Less than 1 year	-	-
1-2 Years	-	-
2-3 Years	-	-
More than 3 years	-	-
Total	-	-
b) Other than Disputed dues-Others		
Not Due		-
Less than 1 year	12.54	33.31
1-2 Years	9.85	-
2-3 Years	-	-
More than 3 years	-	-
Total	**22.39**	**33.31**
Grand Total	**29.62**	**34.27**

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Note 17: Other financial liabilities (current)

₹ In Lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
	₹	₹
MSME Interest payable	2.13	-
Employee benefits expenses payables	3.98	5.23
Provision for Expenses	2.94	10.20
Total Other financial liabilities (current)	**9.04**	**15.43**

Note 18 : Lease Liabilities (Current)

₹ In Lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
	₹	₹
Lease Liabilities (Refer Note 37)	20.63	19.94
Total Lease Liabilities (Current)	**20.63**	**19.94**

Note 19: Provisions current

₹ In Lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
Provision for employee benefits	₹	₹
Gratuity (Current liability)	0.06	0.05
Compensated absences	0.17	0.12
Provision for Income Tax	-	5.50
Total Provision (current)	**0.23**	**5.67**

Note 20: Other current liabilities

₹ In Lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
	₹	₹
Statutory dues	61.16	35.21
Advances Received from Customers	11.07	10.12
Total other current liabilities	**72.23**	**45.33**

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AUTOLINE E-MOBILITY PRIVATE LIMITED

Notes forming part of the financial statements

Note 21: Revenue from operations

₹ In Lakhs

Particulars	For the Year Ended March 31, 2024	For the Year Ended March 31, 2023
	₹	₹
Sale of Products	51.53	119.80
Total revenue from operations	**51.53**	**119.80**

Note 22: Other income

₹ In Lakhs

Particulars	For the Year Ended March 31, 2024	For the Year Ended March 31, 2023
	₹	₹
Other non-operating income	19.04	10.24
Total	**19.04**	**10.24**

Note 23: Cost of Material Consumed

₹ In Lakhs

Particulars	For the Year Ended March 31, 2024	For the Year Ended March 31, 2023
	₹	₹
Inventory at the beginning of the Year	89.18	-
Add Purchases	71.88	148.15
Less Captive Consumption for scooter development	46.67	-
Inventory at the end of the Year	58.56	89.18
Total	**55.83**	**58.97**

Note 24 : Employee benefits expenses

₹ In Lakhs

Particulars	For the Year Ended March 31, 2024	For the Year Ended March 31, 2023
	₹	₹
Salaries, wages and bonus	8.14	4.23
Contributions to provident fund and other fund	3.62	0.31
Staff welfare expenses	1.09	0.91
ESIC Employer Contribution	0.18	0.03
Gratuity	1.51	0.28
Compensated absences	0.40	0.21
Total	**14.94**	**5.96**

Note 25: finance costs

₹ In Lakhs

Particulars	For the Year Ended March 31, 2024	For the Year Ended March 31, 2023
	₹	₹
(i) Interest Expenses on :-		
(a) Interest on delayed / deferred Payments	11.46	4.58
(b) Interest on Lease	12.62	8.83
(c) Interest on MSME	2.13	-
(ii) Bank Charges & Commission	0.04	0.12
Total	**26.25**	**13.53**

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Note 26: Depreciation and amortization expenses

₹ In Lakhs

	For the Year Ended March 31, 2024	For the Year Ended March 31, 2023
	₹	₹
Depreciation on Tangible Assets (Ref.Note No.4.1)	1.63	0.50
Amortization of ROU Asstes (Ref.Note No.4.3)	25.14	16.21
Total	**26.77**	**16.71**

Note 27: Other expenses

₹ In Lakhs

	For the Year Ended March 31, 2024	For the Year Ended March 31, 2023
	₹	₹
Import clearing charges	-	2.01
Repairs and maintenance - Others	0.97	0.02
Power & fuel	6.48	5.04
Rent, Rates and taxes	8.16	2.62
Foreign Currency Transection	-	0.07
Commssion On Sales	0.26	4.28
Transport Outward (Expenses)	2.11	4.13
Communication Expenses	2.85	2.20
Travelling and conveyance	1.44	0.34
Legal and professional fees	2.15	1.46
Payment to auditors (Note 27:a)	2.30	1.13
Office Expenses	2.67	1.47
Printing and stationery	0.05	0.06
Labour Charges	-	0.21
Management Fees	6.00	1.50
Miscellaneous expenses	0.29	1.08
Insurance	0.03	-
Total	**35.74**	**27.61**

Note 27: a) payment to auditors

₹ In Lakhs

	For the Year Ended March 31, 2024	For the Year Ended March 31, 2023
	₹	₹
Statutory Audit Fees	2.30	1.13
Total	**2.30**	**1.13**

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Note 28 : Fair Value Measurement

Financial Instrument by category:

As at March 31, 2024

₹ In Lakhs

Particulars	Amortised cost	Financial assets / liabilities at fair value through profit or loss	Total Carrying value
Financial Assets:			
Non-Current			
Other Financial Assets	-	-	-
Investments	-	-	-
Current			
Trade Receivables	2.17	-	2.17
Cash and cash equivalents	0.53	-	0.53
Bank balances other than cash and cash equivalents	-	-	-
Loans & Advances	0.15	-	0.15
Other financial asset	-	-	-
Financial Liabilities:			
Non Current			
Borrowing	-	-	-
Lease Liability	68.51	-	68.51
Current			
Borrowings	1,506.38	-	1,506.38
Lease Liability	20.63		20.63
Tarde Payable	29.62	-	29.62
Other financial liabilities	9.04	-	9.04

As at March 31, 2023

₹ In Lakhs

Particulars	Amortised cost	Financial assets / liabilities at fair value through profit or loss	Total Carrying value
Financial Assets:			
Non-Current			
Other Financial Assets			
Investments			
Current			
Trade Receivables	1.09	-	1.09
Cash and cash equivalents	3.56	-	3.56
Bank balances other than cash and cash equivalents	-	-	-
Loans & Advances	0.07	-	0.07
Other financial assets	-	-	-
Financial Liabilities:			
Non Current			
Borrowing	-	-	-
Lease Liability	89.98		89.98
Current	-	-	-
Borrowings	810.47	-	810.47
Tarde Payable	34.27	-	34.27
Lease Liability	19.94		19.94
Other financial liabilities	15.43	-	15.43

The carrying amount of trade receivables, cash and cash equivalent, Bank balances other than cash and cash equivalent, other current financial assets, short term borrowings, trade payables and other financial liabilities are considered to be same as their fair values, due to their short term nature.

Valuation technique used to determine fair value

Specific valuation technique used to value financial instruments include

- Fair value of forward foreign exchange contracts is determined using forward exchange rate as at the balance sheet date
- Fair value of remaining financial instruments is determined using discounted cash flow analysis

Valuation processes

For valuation of financial assets and liabilities, the finance department of the company includes a team that performs the valuation of financial assets and liabilities required for financial reporting purposes, including level 3 fair values. Discussions of valuation processes and results are held between the CFO and the valuation team on regular basis.

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Note 29: Financial risk management

The Company's financial risk management is an integral part of how to plan and execute its business strategies, the Company is exposed primarily to market risk, liquidity risk and credit risk. In order to minimise any adverse effects on the financial performance of the Company, the Company has a system based approach and procedures and internal financial controls aimed at ensuring early identification, evaluation and management of key financial risks which covers risks associated with the financial assets and liabilities such as credit risks, liquidity risk etc. The risk management framework aims to achieve greater predictability to earnings by determining the financial value of the expected earnings in advance. Company's risk management framework has the objective of ensuring that such risks are managed within acceptable and approved risk parameters in a disciplined and consistent manner and in compliance with applicable regulation. It also seeks to drive accountability in this regard.

(A) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Liquidity risk refers to the probability of loss arising from a situation where there will not be enough cash and/or cash equivalents to meet the needs of depositors and borrowers, sale of illiquid assets will yield less than their fair value and illiquid assets will not be sold at the desired time due to lack of buyers. The primary objective of liquidity management is to provide for sufficient cash and cash equivalents at all times and any place in the world to enable us to meet our payment obligations.

Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company's liquidity management policy involves projecting cash flows and considering the level of liquid assets necessary to meet this.

Maturities of financial liabilities

The tables below analyses the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for all non-derivative financial liabilities.

The amounts disclosed in the table are the contractual undiscounted cash flows.

₹ In Lakhs

Contractual maturities of financial liabilities	Upto 1 Year	Between 1 and 2 years	Between 2 years and above	Total
March 31 2024				
Non-derivatives				
Borrowings	1,506.38	-	-	1,506.38
Lease Liability	20.63	26.78	41.73	89.14
Trade payables	29.62	-	-	29.62
Other financial liabilities	9.04	-	-	9.04
Total non-derivative liabilities	**1,565.68**	**26.78**	**41.73**	**1,634.19**
Derivatives				
Foreign exchange forward contracts	-	-	-	-
Total derivative liabilities	-	-	-	-

₹ In Lakhs

Contractual maturities of financial liabilities	Upto 1 Year	Between 1 and 2 years	Between 2 years and	Total
March 31 2023				
Non-derivatives				
Borrowings	810.47	-	-	810.47
Lease Liability	19.94	20.63	69.35	109.92
Trade payables	34.27	-	-	34.27
Other financial liabilities	15.43	-	-	15.43
Total non-derivative liabilities	**880.11**	**20.63**	**69.35**	**970.08**
Derivatives				
Foreign exchange forward contracts	-	-	-	-
Total derivative liabilities	-	-	-	-

(B) Market risk

Market risk is the risk of any loss in future earnings, in realizable fair values or in future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the, foreign currency exchange rates, liquidity and other market changes. Financial instruments affected by market risk include loans and borrowings, deposits, FVTOCI investments.

(a) Interest rate risk

The company has fixed rate borrowing and variable rate borrowings in order to obtain more efficient leverage. The fixed rate borrowings are carried at amortized cost. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates. Floating rate debt results in cash flow interest rate risk. The company has taken both interest rate risk debts for managing its liquidity and day to day requirements of the funds.

The exposure of the borrowings [long term and short term (excluding bill discounting receivable)] to interest rate changes at the end of the reporting period are as follows :

₹ In Lakhs

Particular	31-Mar-24	31-Mar-23
	₹	₹
Variable Rate Borrowings	-	-
Fixed Rate Borrowings	1,506.38	810.47
Total Borrowings	**1,506.38**	**810.47**

As at the end of the reporting period, the Company had the following variable rate borrowings and interest rate swaps contracts outstanding's

	As at March 31, 2024		
Particulars	Weighted average interest rate	Balance (₹)	% of total loans
Bank loans, cash credits, working capital loans	0.00%	-	0.00%
Net exposure to cash flow interest rate risk		-	

	As at March 31, 2023		
Particulars	Weighted average interest rate	Balance (₹)	% of total loans
Bank loans, cash credits, working capital loans	0.00%	-	0.00%
Net exposure to cash flow interest rate risk		-	

The percentage of total loans shows the proportion of loans that are currently at variable rates in relation to the total amount of borrowings.

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Sensitivity Analysis:
The Comapny does not have any variable rate borrowings, hence there is no exposure to interest rate risk and the end of reporting period.

(b) Foreign currency risk
Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities (when revenue or expense is denominated in a foreign currency).

The Company's exposure to foreign currency risk at the end of the reporting period expressed in INR, are as follows

₹ In Lakhs

Particular	As at March 31, 2024	As at March 31, 2023
	₹	₹
Trade Payables /(Advance)	-	-
USD	-	(8.65)

(C) Credit risk
Credit risk is the risk of financial loss arising from counterparty failure to repay or service debt according to the contractual terms or obligations. Credit risk encompasses both the direct risk of default and the risk of deterioration of creditworthiness. Credit risk arises from cash and cash equivalents, other balances and deposits with bank and financial institutions and trade receivables, derivative financial instruments and financial guarantees.

Credit risk management
For banks and financial institutions, only high rated banks/institutions are accepted.

For other financial assets, the Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk the Company compares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportive forwarding-looking information. Especially the following indicators are incorporated:

- actual or expected significant adverse changes in business, financial or economic conditions that are expected to cause a significant change to the counterparty ability to meet its obligations
- actual or expected significant adverse changes in business, financial or economic conditions that are expected to cause a significant change to the counterparty ability to meet its obligations
- significant increase in credit risk on other financial instruments of the same counterparty
- significant changes in the value of the collateral supporting the obligation or in the quality of third-party guarantees or credit enhancements

In general, it is presumed that credit risk has significantly increased since initial recognition if the payments are more than 90 days past due.
A default on a financial asset is when the counterparty fails to make contractual payments within 365 days of when they fall due. This definition of default is determined by considering the business environment in which entity operates and other macro-economic factors.

Exposure to credit risk
The carrying amount of financial assets represents the maximum credit exposure. None of the Company's cash equivalents, including time deposits with banks, are past due or impaired. Regarding trade receivables and other receivables, and other financial assets that are neither impaired nor past due, there were no indications as at June 30, 2020, that defaults in payment obligations will occur.

The Company follows 12 months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date) model for recognition of impairment loss on financial assets measured at amortised cost other than trade receivables. The Company follows lifetime expected credit loss model (simplified approach) for recognition of impairment loss on trade receivables.

The ageing of trade receivable as on balance sheet date is given below. The age analysis has been considered from the due date.

₹ In Lakhs

Particular	As at March 31, 2024			As at March 31, 2023		
Trade receivables	Gross	Allowance	Net	Gross	Allowance	Net
Period (in months)						
Not due						
Overdue up to 3 months	-	-	-	1.09	-	1.09
Overdue 3-6 months	-	-	-	-	-	-
Overdue more than 6 months	2.17	-	2.17	-	-	-
Total	**2.17**	-	**2.17**	**1.09**	-	**1.09**

Note No. 30: Capital Management

The Company's objectives when managing capital are to:
• To provide maximum returns to shareholders and benefits for other stakeholders
• To Maintain an optimal capital structure to reduce the cost of capital.
The Company determines the amount of capital required on the basis of annual operating plans, long-term product and maintaining other strategic investment plans. The funding requirements are met through equity. The Company manages its capital structure and make adjustments considering the economic environment, the maturity profile of the overall debt of the company and the requirement of the financial covenants.

₹ In Lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
Total long term debt	-	-
Total debt	1,506.38	810.47
Total equity	(86.34)	2.12
Total Capital	**1,420.04**	**812.58**
Debt to equity ratio	**(17.45)**	**383.09**

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Note 31: Segment Information

Ind As 108 establishes standards for the way that public business enterprises report information about operating segments and related disclosure about products and services, geographic areas and major customer. The company is engaged mainly in the business of manufacturing of electic bicycles and scooters. Based on the 'management approach' as defined in Ind AS 108, the 'Chief operating Decision Maker' (CODM) considers entire business as single operating segment. The Company's operating divisions are managed from India. The principal geographical areas in which the company operates are India.

Note 32: Related Party Transactions

(a) Related parties and their relationship

Holding Company

Autoline Industries Ltd.

Fellow Subsidiaries Companies

Indian

i) Autoline Industrial Parks Ltd.
ii) Autoline Design Software Ltd.
iii) Autoline Locomotive Parts LLP (Strike of w.e.f March 30, 2023)

Foreign

i) Koderat Investments Ltd. Cyprus

Key management personnel/Directors

i) Mr. Shivaji T. Akhade - Director
ii) Mr. Venugopal Rao Pendyala - Director
iii) Mr. Shalil Chandrakant Akre - Director

Companies/Entities in which KMP / Relatives of KMP can exercise significant influence

i) S V Aluext Profile Pvt. Ltd.
ii) Sumeet Packers Pvt. Ltd.

(b) Transactions with related parties

₹ In Lakhs

Particulars	Transaction value		Closing Balance	Closing Balance
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
Availing of Services/Purchase				
Autoline Design Software Ltd.	285.14	254.15	-	-
Autoline Industries Ltd.	0.01	322.39	-	-
S V ALUEXT PROFILE PVT LTD	-	0.86	1.01	1.01
Sumeet Packers Pvt Ltd	1.20	2.27	4.09	2.68
Rent paid				
Autoline Industries Ltd.	6.00	1.50	-	-
Rent Received	-			
Autoline Design Software Ltd.	15.11	10.24	-	-
Management Fees	-	-	-	-
Autoline Industries Ltd.	6.00	1.50	-	-
Loan Received				
Autoline Industries Ltd.	523.28	574.81	902.19	561.37
Autoline Design Software Ltd.	333.61	249.03	604.19	249.10
Autoline Industrial Parks Ltd.	-	-	-	-
Loan Repayment				
Autoline Industries Ltd.	263.23	48.33	-	-
Autoline Design Software Ltd.	26.15	16.39	-	-
Autoline Industrial Parks Ltd.	-	-	-	-
Interest paid on loan				
Autoline Industries Ltd.	89.87	38.76	-	-
Autoline Design Software Ltd.	52.93	0.09	-	-

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AUTOLINE E-MOBILITY PRIVATE LIMITED

Notes forming part of the financial statements

Note 33: Earnings per share

₹ In Lakhs

Particular	As at March 31, 2024	As at March 31, 2023
Profit for the year as per statement of Profit and Loss	(88.96)	2.33
Less : Preference Dividend	-	-
Net assets available to equity shareholders	(88.96)	2.33
Weighted average no.of equity shares	10,000	10,000
Earnings/ (Loss) per share (Basic and Diluted)	(889.55)	23.27
Nominal value of an equity share	10.00	10.00

Notes 34: Disclosures required under the Micro, Small and Medium Enterprises Development Act, 2006.

₹ In Lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
Principal amount remaining unpaid to MSME suppliers as on	7.23	0.96
Interest due on unpaid principal amount to MSME suppliers as on	1.31	-
The amount of interest paid along with the amounts of the payment made to the MSME suppliers beyond the appointed day	23.92	-
the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act	0.83	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	2.13	-
The amount of interest due and payable to be disallowed under Income Tax Act, 1961	2.13	-

Note :- Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

Notes 35: Corporate social responsibility

The Company does not meet the criteria specified in sub section (1) of section 135 of the Companies Act, 2013, read with Companies [Corporate Social Responsibility (CSR)] Rules, 2014. Therefore it is not required to incur any expenditure on account of CSR activities during the year.

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Notes 36: Employee Benefits

(A) Defined benefit plans
The Company offers the following employee benefit schemes to its employees:
Gratuity

₹ In Lakhs

Particular	As at March 31, 2024			As at March 31, 2023		
	Current	Non-current	Total	Current	Non-current	Total
Compensated Absences (i)	0.17	2.30	2.47	0.12	1.99	2.11
Gratuity (ii)	0.06	4.94	5.00	0.05	3.95	4.00
Total employee benefit obligations	**0.23**	**7.24**	**7.47**	**0.17**	**5.94**	**6.11**

Balance Sheet Amounts - Gratuity
The amounts recognised in the balance sheet and the movements in the net defined obligation over the year are as follows:

₹ In Lakhs

Particular	Present value of obligation	Fair value of plan assets	Net amount
April 01, 2023	**3.99**	-	**3.99**
Current service cost	1.86	-	1.86
Interest expense/(income)	0.27	-	0.27
Past service cost	-	-	-
Transfer In / (Out)	(0.62)		(0.62)
Total amount recognised in profit or loss	**1.51**	-	**1.51**
Remeasurements			
Return on plan assets, excluding amounts included in interest expense/(income)	-	-	-
(Gain)/loss from change in demographic	-	-	-
(Gain)/loss from change in financial	-	-	-
Experience (gains)/losses	(0.50)	-	(0.50)
Total amount recognised in other comprehensive income	**(0.50)**	-	**(0.50)**
Employer contributions	-	-	-
Benefit payments	-	-	-
March 31,2024	**5.00**	-	**5.00**

₹ In Lakhs

Particular	Present value of obligation	Fair value of plan assets	Net amount
April 01,2022			
Current service cost	0.42	-	0.42
Interest expense/(income)	0.12	-	0.12
Past service cost	-		-
Transfer In / (Out)	2.24		2.24
Total amount recognised in profit or loss	**2.78**	-	**2.78**
Remeasurements			
Return on plan assets, excluding amounts included in interest	-	-	-
(Gain)/loss from change in demographic	-	-	-
(Gain)/loss from change in financial	-	-	-
Experience (gains)/losses	1.21	-	1.21
Total amount recognised in other comprehensive income	**1.21**	-	**1.21**
Employer contributions	-	-	-
Benefit payments	-	-	-
March 31,2023	**3.99**	-	**3.99**

The net liability disclosed above relates to funded and unfunded plans are as follows:

₹ In Lakhs

Particular	As at March 31, 2024	As at March 31, 2023
Present value of obligations	5.00	3.99
Fair value of plan assets	-	-
Deficit of gratuity plan	**5.00**	**3.99**
Unfunded Plans	5.00	4.00
Funded Plans	-	-

Actuarial Assumptions

Particular	As at March 31, 2024	As at March 31, 2023
Discount rate (Per Annum)	7.20%	7.50%
Rate of escalation in salary (Per Annum)	8.00%	8.00%
Expected rate of return on plan assets (Per Annum)	0.00%	0.00%
Mortality Table referred	IALM(2012-14) ult	IALM(2012-14) ult
Age Withdrawal Rate %	2.00%	2.00%
Expected Average remaining working lives of employees (in years)	15.11	16.30

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Sensitivity analysis

Sensitivity analysis indicates the influence of a reasonable change in certain significant assumptions on the outcome of the Present Value of obligation (PVO) and aids in understanding the uncertainty of reported amounts. Sensitivity analysis is done by varying one parameter at a time and studying its impact.

The sensitivity of the Present Value of obligation to changes in the weighted principal assumptions is as follows:

Change in assumptions and impact on Present Value of obligation as at March 31, 2024

Particulars	Change in assumption (in %)	Impact on defined benefit obligation (in %)	
		Increase in assumption, Increase/ (Decrease) in liability	Decrease in assumption, Increase/ (Decrease) in liability
Discount rate	1.00%	(0.55)	0.66
Salary growth rate	1.00%	0.60	(0.51)
Withdrawal Rate	1.00%	(0.04)	0.04

Comparative Figures

Change in assumptions and impact on Present Value of obligation as at March 31, 2023

Particulars	Change in assumption (in %)	Impact on defined benefit obligation (in %)	
		Increase in assumption, Increase/ (Decrease) in liability	Decrease in assumption, Increase/ (Decrease) in liability
Discount rate	1.00%	(0.44)	0.52
Salary growth rate	1.00%	0.47	(0.41)
Withdrawal Rate	1.00%	(0.02)	0.02

Category of planned asset

Particular	As at March 31, 2024	As at March 31, 2023
Funds Managed by insurer	0%	0%

The Company has not funded the liability as on March 31, 2024

The following payments are expected contributions to defined benefit plan in future years

The weighted average duration of the plan is 16.6 years

The expected future benefit payments are as follows:

Category of planned asset	As at March 31, 2024	As at March 31, 2023
Defined benefit obligation		
Less than a year	0.06	0.05
Between 1 - 2 years	0.07	0.06
Between 2 - 5 years	2.44	0.93
Over 5 years	2.09	4.04

RISK EXPOSURE AND ASSET LIABILITY MATCHING

1) Asset-Liability Mismatch Risk : Risk arises if there is a mismatch in the duration of the assets relative to the liabilities. By matching duration with the defined benefit liabilities, the Company is successfully able to neutralize valuation swings caused by interest rate movements. Hence Companies are encouraged to adopt asset liability management.

2) Discount Rate Risk : Variations in the discount rate used to compute the present value of the liabilities may seem small, but in practise can have a significant impact on the defined benefit liabilities.

3) Future Salary Escalation and Inflation Risk : Since price inflation and salary growth are linked economically, they are combined for disclosure purposes. Rising salaries will often result in higher future defined benefit payments resulting in a higher present value of liabilities, especially unexpected salary increases provided at management's discretion may lead to uncertainties in estimating this increasing risk.

4) Unfunded Plan Risk : This represents unmanaged risk and growing liability. There is an inherent risk here that the company may default on paying the benefits in adverse circumstances. Funding the plan removes volatility in company's financials and also benefit risk through return on the funds made available for the plan.

5) Demographic risk:

For example,as the plan is open to new entrants, an increase in membership will increase the defined benefit obligation. Also,the plan only provides benefits upon completion of a vesting criteria. Therefore, if turnover rates increase then the liability will tend to fall as fewer employees reach vesting period.

Defined Contribution Plans

The Company has recognised the following amounts in the Statement of Profit and Loss

Category of planned asset	As at March 31, 2024	As at March 31, 2023
Contribution to Provident Fund	3.62	0.91
Contribution to Employee's State insurance scheme	0.18	0.03

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Note 37 : Leases

(a) Right-of-use assets

This note provides for information for leases where the company is a lessee. The company has leased Building,Furniture and Fixtures properties . The Company has applied Ind AS 116 using the modified retrospective approach method with effect from April 01, 2019 to all leases subject to exemptions provided under Paragraph 5 of Ind AS 116.

(i) Amounts recognized in Balance Sheet:

Right-of-use assets:

The changes in the carrying value of ROU assets for the year ended March 31, 2024 are as follows

₹ In Lakhs

Particulars	Building	Furniture & Fixtures	Total
Gross carring amount as at April 01, 2023	76.63	28.73	105.36
Addition during the year	-	-	-
Disposals	-	-	-
Deletion / Adjustment due to lease modification	0.41	0.15	0.00
Depreciation	18.28	6.86	25.14
Gross carring amount as at March 31, 2024	**57.94**	**21.73**	**80.23**
Gross carring amount as at April 01, 2022	-	-	-
Addition during the year	88.41	33.16	121.57
Disposals	-	-	-
Deletion / Adjustment due to lease modification	-	-	-
Depreciation	11.79	4.42	16.21
Gross carring amount as at March 31, 2023	**76.63**	**28.73**	**105.36**

The aggregate depreciation expense on ROU assets is included under depreciation and amortization expense in the Statement of Profit and Loss.

The break-up of current and non-current lease liabilities as at March 31, 2024 is as follows

₹ In Lakhs

Particulars	March 31, 2024	March 31, 2023
Lease Liabilities:		
Current	20.63	19.94
Non-current	68.51	89.98
Total	**89.14**	**109.92**

The movement in lease liabilities during the year ended March 31, 2024 is as follows :

₹ In Lakhs

Particulars	March 31, 2024	March 31, 2023
Balance at the beginning of the year	109.92	-
Additions	-	121.57
Disposals	-	-
Finance cost accrued during the period	12.62	8.83
Deletion / Adjustment due to lease modification	-	-
Payment of lease liabilities	32.95	20.49
Balance at the end of the year	**89.59**	**109.92**

The marurity analysis of lease liabilities as at March 31, 2024:

₹ In Lakhs

Particulars	March 31, 2024	March 31, 2023
Less than one year	20.63	19.94
One to five years	68.51	89.98
More than five years	-	-
Total	**89.14**	**109.92**

The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

(ii) Variable Lease payments

Estimation uncertainty arising from variable lease payments

There were no leases with variable lease payments.

(iii) Extension and termination options

Extension and termination options are considered in a number of leases across the Company. These terms are used to maximise operational flexibility in terms of managing contracts. The majority of extension and termination options held are exercisable on a mutual consideration between lessor and the Company. Therefore the extension and termination option is not considered.

(iv)Residual value guarantees

There were no leases with residual value guarantees.

(b) Interest Expense on Lease Liabilities

₹ In Lakhs

Particulars	March 31, 2024	March 31, 2023
Interest on lease liabilities	12.62	8.83

(c) Amount recognised in the statement of Cash flow

The total cash outflow for leases for the year ended March 31, 2024 was Rs.32.95 L (March 31, 2024 Rs.45.12L)

Note 38 :

As per the Ministry of Corporate Affairs (MCA) notification, proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, for the financial year commencing April 1, 2023, every company which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled. The interpretation and guidance on what level edit log and audit trail needs to be maintained evolved during the year and continues to evolve.

In the Company, the audit trail has not been operated throughout the year at application level & database level, for all relevant transactions recorded in the software.

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AUTOLINE E-MOBILITY PRIVATE LIMITED

Notes forming part of the financial statements

Note 39 : Ratios

The ratios for the years ended March 31, 2024 and March 31, 2023 are as follows:

Ratio	Numerator	Denominator	March 31, 2024	March 31, 2023	Varaince in %	Remarks
Current Ratio	Total current assets	Total current liabilities	0.16	0.26	(0.09)	Current ratio has decreased as compared to previous year, mainly due to increase in Borrowings
Debt - Equity Ratio	Total debts	Shareholders equity	(18.48)	435.05	(453.53)	Debt equity ratio has improved due to increase in total borrowings
Debt Service Coverage Ratio	Earnings available for debt service	Debt service	(0.76)	2.41	(3.17)	Higher repayment of long term debt in current year as compare to last year.
Return on Equity Ratio	Net profits after taxes	Average shareholders equity	2.11	1.10	1.01	Company has posted a net Loss of Rs.(88.96)L in current year as compared to net profit of Rs.2.33L in previous year.
Inventory Turnover Ratio	Cost of goods sold	Average inventory	0.76	0.66	0.09	Average inventory has decreased as compare to last year, lower consumption of materials has led to decrease in turnover ratio.
Trade Receivables Turnover Ratio	Net credit sales	Average trade receivables	31.67	110.13	(78.46)	decrease in revenue vis-à-vis average receivables resulted into decrease in ratio.
Trade Payables Turnover Ratio	Net credit purchases	Average trade payables	2.25	4.32	(2.07)	Payables has decreased as compare to last year, lower consumption of materials has led to decrease in Purchase cost.
Net Capital Turnover Ratio	Net sales	Average working Capital	(0.05)	(0.17)	0.12	Sales turnover has decreased by 43% , however net working capital remains negative.
Net Profit Ratio	Net profit	Net sales	(1.73)	0.02	(1.75)	Company has posted a net Loss of Rs.(88.96)L in current year as compared to net profit of Rs.2.33L in previous year.
Return on Capital Employed	Earnings before interest and taxes	Capital employed	(0.27)	0.09	(0.35)	EBIT has decresed & increase in Borrowings resulting into unfavourable ratio.
Return on Investment	Income from invested funds	Weighted average invested funds	-	-	-	Company not have Investment

Note 40 : Other Disclosures

1 The Company has not revalued its property, plant and equipment or intangible assets or both during the current or previous year.

2 No loans or advances in the nature of loans are granted to promoters, directors, KMPS and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment.

3 No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

4 The Company has not been declared as a Wilful Defaulter by any bank or financial institution or government or any government authority.

5 The Company has no transactions with the companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.

6 There are no charges or satisfaction yet to be registered with Registrar of Companies (ROC) beyond the statutory period.

7 The Company has complied with the number of layers prescribed under the Section 2(87) of the Companies Act, 2013 read with Companies (Restriction on number of layers) Rules, 2017.

8 The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

9 There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

10 The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

11 No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in paries identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

12 This note provides for information for leases where the company is a lessee. The company has leased Building properties . The Company has applied Ind AS 116 using the modified retrospective approach method with effect from April 01, 2019 to all leases subject to exemptions provided under Paragraph 5 of Ind AS 116.

Note 41 : Code on Social Security, 2020

The Parliament of India has approved the Code on Social Security, 2020 which may have an impact on the contributions by the Company on Employee benefit expenses, Provident Fund, Insurance and Gratuity. Further, the Ministry of Labour and Employment, Government of India has published draft rules for the Code on Social Security, 2020 on November 13, 2020 and has solicited comments/ suggestions from the stakeholders. Accordingly, the Company will evaluate the impact of the said legislation and the Rules notified thereunder, and would eventually apportion the impact in its financial statements in the period in which the Code on Social Security, 2020 is enacted.

Note 42 : Regrouping of Comparitive Figures

The figures for the corresponding period / year have been regrouped and rearranged wherever necessary to make them comparable.

In terms of our report attached
For Sharp & Tannan Associates
Chartered Accountants
Firm Registration No. 0109983W
by the hand of

CA Arnob Choudhuri
Partner
Mem. No.(F) 156378
Place: Pune
Date: 24th May, 2024

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

For and on behalf of the Board of Directors

SHIVAJI AKAHDE
Director
DIN : 00006755

VENUGOPALRAO PENDYALA
Director
DIN : 09526291

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