AUTOLINE DESIGN SOFTWARE LIMITED

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

AUDITED BALANCE SHEET AS AT MARCH 31, 2024

	Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
			` in Lakhs	` in Lakhs
	ASSETS			
1	**Non-current assets**			
	(a) Property, plant and equipment	4.1	2.36	3.95
	(b) Right to Use Asstes	4.2	2.47	6.97
	(c) Financial assets			
	(i) Investments	5	333.37	333.37
	(ii) Other financial assets	6	0.01	0.01
	(d) Income tax assets (net)	7	44.50	46.72
	(e) Deferred tax assets	8	34.20	34.20
	Total non-current assets		**416.91**	**425.22**
2	**Current assets**			
	(a) Financial assets			
	(i) Trade receivables	9	-	180.94
	(ii) Cash and cash equivalents	10	1.87	0.97
	(iii) Bank balances other than cash and cash equivalents	11	-	-
	(iv) Loans and advances	12	613.19	249.11
	(b) Other current assets	13	6.10	3.17
	Total current assets		**621.16**	**434.18**
	Total Assets		**1,038.07**	**859.40**
	EQUITY AND LIABILITIES			
1	**Equity**			
	(a) Equity share capital	14	355.37	355.37
	(b) Other equity (Reserves and Surplus)	15	(479.58)	(377.64)
	Total Equity		**(124.21)**	**(22.27)**
	Liabilities			
2	**Non-current liabilities**			
	(a) Financial liabilities			
	(i) Borrowings		-	-
	(ii) Lease Liability	16	-	6.81
	(b) Provisions	17	30.83	26.89
	(c) Deferred tax liabilities (net)			
	Total non-current liabilities		**30.83**	**33.70**
3	**Current liabilities**			
	(a) Financial liabilities			
	(i) Borrowings	18	1,093.27	740.27
	(ii) Lease Liability	19	2.29	0.47
	(iii) Trade Payable			
	a) Total outstanding dues of micro and small enterprises	20	1.62	0.06
	b) Total outstanding dues of Creditors other than micro and small enterprises	20	1.14	7.55
	(iv) Other financial liabilities	21	14.68	83.84
	(b) Other current liabilities	22	17.45	14.99
	(c) Provisions	23	1.00	0.79
	Total current liabilities		**1,131.44**	**847.97**
	Total Equity and Liabilities		**1,038.07**	**859.40**
	Material Accounting Policies	1 - 3		
	See accompanying notes to financial statements	4 - 47		

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

SUDHIR MUNGASE
Director
DIN : 00006754

Autoline Design Software Ltd. Pune

AUTOLINE DESIGN SOFTWARE LIMITED

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

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

Particulars	Notes	For the year ended March 31, 2024	For the year ended March 31, 2023
		` in Lakhs	` in Lakhs
1 Revenue from operations	24	409.35	369.82
2 Other income	25	53.33	3.61
3 Total income (1 + 2)		**462.68**	**373.44**
4 Expenses			
(a) Cost of materials consumed		-	-
(b) Changes in inventories of work-in progress, stock in trade and finished goods		-	-
(c) Employee benefits expense	26	158.06	139.06
(d) Finance costs	27	122.62	87.18
(e) Depreciation and amortization expense	28	6.13	7.06
(f) Other expenses	29	239.84	108.95
Total expenses		**526.64**	**342.25**
5 Profit / (Loss) before exceptional item and tax (3-4)		**(63.96)**	**31.19**
EBITDA		**11.46**	**121.81**
6 Exceptional Items	30	-	**(367.43)**
		-	-
7 Profit / (Loss) before tax (5+6)		**(63.96)**	**(336.24)**
8 Income Tax expense:			
Current tax expense for current year		41.46	30.00
Deferred Tax		-	(32.00)
Income tax earlier years provision writtenback		(1.79)	-
9 Profit / (Loss) for the year (7-8)		**(103.62)**	**(334.24)**
10 Other Comprehensive Income (OCI)			
Items that will not be reclassified to profit or loss			
Remeasurements of post-employment benefit obligations-(loss) / gains		1.68	(0.17)
Income Tax relating to this item		-	-
Other comprehensive income for the year, net of tax		**1.68**	**(0.17)**
11 Total comprehensive income for the year (9+10)		**(101.94)**	**(334.41)**
12 Earnings / (Loss) per equity share (Rs.)			
Nominal value of an equity share (Rs.)		10.00	10.00
(a) Basic (After exceptional item)		(2.92)	(9.41)
(b) Diluted (After exceptional item)		(2.92)	(9.41)
Material Accounting Policies	1 - 3		
See accompanying notes to financial statements	4 - 47		

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

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

For and on behalf of the Board of Directors

SHIVAJI AKAHDE
Director
DIN : 00006755

SUDHIR MUNGASE
Director
DIN : 00006754

Autoline Design Software Ltd. Pune

Autoline Design Software Limited

1st Floor, E-12-17(8), M I D C, Bhosari, Pune-411026

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023
	` in Lakhs	` in Lakhs
A. Cash Flow from Operating Activities		
Profit before tax	(63.96)	(336.24)
Adjustments for:		
Interest Income	(53.33)	(1.83)
Other Comprehensive Items	1.68	(0.17)
Depreciation	6.13	7.06
Income tax earlier years provision writtenback	1.79	
Impairment of Investment in AIPL	-	367.43
Finance costs	122.62	87.18
Operating profit before working capital changes	14.94	123.43
Adjustment for change in operating assets:		
Trade Receivable	180.94	62.15
Current Assets	(360.02)	(212.28)
Adjustment for change in operating liabilities		
Trade Payables	(4.85)	(0.52)
Other Financial Liabilities Current	(69.16)	26.43
Other Current Liabilities	2.46	(14.89)
Provision for Current	0.21	0.39
Provision for Non-current	3.94	1.32
Cash generated from operations	(231.56)	(13.97)
Income tax paid	(46.23)	(36.99)
Net cash Generated /(used) from operating Activities	(277.78)	(50.96)
B. Cash Flow from Investing Activities		
Fixed deposit with bank (net) having maturity over 3 months		
Purchase of Investment	(0.00)	-
Purchase of fixed assets & ROU Assets	(0.04)	(9.84)
Interest received	53.33	1.82
Net cash Generated /(used) from Investing Activities	53.29	(8.02)
C. Cash Flow from Financing Activities		
Interest Paid	(122.62)	(87.18)
Proceeds from Borrowings (Net)	348.01	146.76
Net cash Generated /(used) from Financing Activities	225.39	59.50
Net Increase / Decrease in Cash & Cash Equivalent	**0.90**	**0.51**
Cash and cash equivalents at the beginning of the year	0.97	0.22
Cash and cash equivalents at the end of the year	1.87	0.97
Net Increase / Decrease in Cash & Cash Equivalent	**0.90**	**0.75**
Material Accounting Policies	**1 - 3**	
See accompanying notes to financial statements	**4 - 47**	

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.

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

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

Sudhir Mungase
Director
DIN : 00006754

Autoline Design Software Ltd. Pune

AUTOLINE DESIGN SOFTWARE LIMITED

Statement of changes in equity

(All figures in Rs. unless otherwise stated)

A. Equity share capital

Particular	Notes	In Rs.
As at 1st April, 2022		355.37
Change in equity Share capital		-
As at March 31, 2023	14	355.37
As at 1st April, 2023		355.37
Change in equity Share capital		-
As at March 31, 2024	14	355.37

B. Other equity

Particulars	Reserves and surplus					Total
	General reserve	Capital redemption reserve	Securities premium reserve	Retained Earnings	Other Comprehensive Income	
Balance as at April 01, 2022	-	-	100.00	(152.68)	9.45	(43.24)
Profit/(Loss) for the period	-	-	-	(334.24)		(334.24)
Other comprehensive income -Remeasurements of post-employment benefit obligations-(loss) / gains	-	-	-	-	(0.17)	(0.17)
Balance as at March 31, 2023	-	-	100.00	(486.92)	9.28	(377.64)
Balance as at April 01, 2023	-	-	100.00	(486.92)	9.28	(377.64)
Profit/(Loss) for the period	-	-	-	(103.62)		(103.62)
Other comprehensive income -Remeasurements of post-employment benefit obligations-(loss) / gains	-	-	-	-	1.68	1.68
Balance as at March 31, 2024	-	-	100.00	(590.55)	10.97	(479.58)

The above statement of changes in equity should be read in conjunction with the accompanying notes.
This is the Statement of changes in equity referred to in our report of even date.

Material Accounting Policies	1 - 3
See accompanying notes to financial statements	4 - 47

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

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

SUDHIR MUNGASE
Director
DIN : 00006754

Autoline Design Software Ltd. Pune

Autoline Design Software Limited

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

NOTES	PARTICULARS
1	**Company Overview** **General Information:** Autoline Design Software Limited ('The Company') is engaged in the business of IT enabled Services and Engineering Design Services. The Company is a multifaceted, end-to end Engineering Services Company that offers Design & Engineering Solutions for auto and non-auto manufacturing organizations. The Company has one office in India and sells primarily in India. The Company's Corporate Identification Number (CIN) is U72200PN2004PLC148734. The Board of Directors have authorized to issue these financial statements on 24th May, 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 24th May, 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 Design Software Ltd. Pune

	(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:** The Company generates revenue principally from, **Sale of Engineering Design Services:** The Company is engaged in the business of IT enabled services and Engineering Design Services. The company recognizes revenue on accrual basis. Revenue from Time & Material Contract is recognized as the services are performed. In contracts involving the rendering of services, revenue is measured using the proportionate completion method and are recognized net of GST **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. All other assets are classified as non-current. A liability is current when: • It is expected to be settled in 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

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Autoline Design Software Ltd. Pune

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

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 valuers 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.

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Autoline Design Software Ltd. Pune

2.5	**Property, plant and equipment:** Property, plant 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 an **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 as 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. 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

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Autoline Design Software Ltd.

	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.
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 to 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.

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Autoline Design Software Ltd. Pune

(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 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.

(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 benefit in the form of provident fund and superannuation fund are a 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

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

Aurolino Design Software Pvt. Ltd.

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 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. Note 27 details 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

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

Autoline Dealer Software Ltd. Pune

	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 a financial liability when its contractual obligations are discharged, cancelled or expire.
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:** Trade receivables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method, less provision for impairment.
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.

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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.
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 equity 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:** **<u>Taxation Current and Deferred tax</u>** 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.

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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 nature of products and services provided. The company is in the business of providing Engineering Design Services, development and trading in the software licenses relating to this activity
2.20	**Provisions, Contingent Liabilities:**
1.	**Provisions** Provision is recognised 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.	**Recent pronouncements** 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.
4.	**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.

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4.1	**Going Concern assumptions:** The Company has earned profit (before exceptional item) of Rs.(63.96) lakhs (P.Y. Profit of Rs.31.19 Lakhs) for the financial year ended 31 March 2024 and the Company's current liabilities exceeds its current assets by Rs. 510.28 lakhs (P.Y. 413.79 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 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.
4.2	**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 design and drawing 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.
4.3	**Significant estimates and assumptions:** **Impairment of Property, plant and equipment : Key assumptions used** The management has assessed current and forecasted financial performance of the Company. and the current market value of the assets to determine whether 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.

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4.4	**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. The mortality rate is based on Indian Assured Lives Mortality (2006-08) Ultimate. Those mortality tables tend to change only at interval 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. 39
4.5	**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.
4.6	**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.

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Notes forming part of financial statements

Note 4.1 : Property, Plant and Equipment

(All figures in Rs)

Particular	Computer Hardware	Furniture and Fixtures	Office Equipment	Total
As at April 01, 2022				
Gross carrying amount				
Opening gross carrying amount	94.23	5.95	1.31	**101.49**
Additions	-	-	-	-
Disposals	-	-	-	-
Transfer	-	-	-	-
Closing gross carrying amount as at March 31, 2023	**94.23**	**5.95**	**1.31**	**101.49**
Accumulated depreciation				
Opening accumulated depreciation	86.10	5.95	1.31	**93.35**
Depreciation charge during the year	4.19	-	-	**4.19**
Disposals	-	-	-	-
Closing accumulated depreciation as at Mar'23	**90.29**	**5.95**	**1.31**	**97.54**
Net carrying amount as at Mar'23	**3.95**	-	-	**3.95**
As at April 01, 2023				
Gross carrying amount				
Opening gross carrying amount	94.23	5.95	1.31	**101.49**
Additions	-	-	-	-
Disposals	-	-	-	-
Transfer	-	-	-	-
Closing gross carrying amount as at Mar'31, 2024	**94.23**	**5.95**	**1.31**	**101.49**
Accumulated depreciation				
Opening accumulated depreciation	90.29	5.95	1.31	**97.54**
Depreciation charge during the year	1.59	-	-	**1.59**
Depreciation reversed during the year				-
Disposals	-	-	-	-
Closing accumulated depreciation as at Mar'31, 2024	**91.88**	**5.95**	**1.31**	**99.13**
Net carrying amount as at Mar'24	**2.36**	-	-	**2.36**

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Notes forming part of financial statements

Note 4.2 : Right to Use Assets

(All figures in Lakh)

Particular	Workshop Building
As at April 01, 2022	
Gross carrying amount	
Opening gross carrying amount	-
Additions	9.84
Disposals	-
Transfer	-
Closing gross carrying amount as at March 31, 2023	**9.84**
Accumulated depreciation	
Opening accumulated depreciation	-
Depreciation charge during the year	2.87
Disposals	
Closing accumulated depreciation as at Mar'23	**2.87**
Net carrying amount as at Mar'23	**6.97**
As at April 01, 2023	
Gross carrying amount	
Opening gross carrying amount	9.84
Additions	0.04
Disposals	-
Transfer	-
Closing gross carrying amount as at March 31, 2024	**9.88**
Accumulated depreciation	
Opening accumulated depreciation	2.87
Depreciation charge during the year	4.94
Disposals	0.40
Closing accumulated depreciation as at March 31, 2024	**7.41**
Net carrying amount as at Mar'24	**2.47**

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AUTOLINE DESIGN SOFTWARE LIMITED
Notes forming part of the financial statements

Note 5: Investment in subsidiaries

(All figures in Lakh)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Investment in Equity shares (at cost)		
Autoline Industrial Parks Ltd. 12,00,000 Equity Shares of face value Rs.10 each	333.37	700.80
Less Impairement of Asset (Refer Note No. 1 & 2 below)	-	367.43
Total Investment	**333.37**	**333.37**
Investment in subsidiary of Holding Company	**333.37**	**333.37**
Aggregate amount of quoted investment		
Aggreate amount of unquoted investment	333.37	333.37
Aggregate amount of imppairement in the Value of Investment		

Note 1 : The Company has Purchase 12,00,000 equity shares (Face Value Rs.10/-) of Autoline Industrial Parks Ltd.(subsidiary company of holding Company Autoline Industries Ltd.) at a premium of Rs. 48.40.The market price of this investment is Rs. 27.78 per share. Therefore, the difference between the market price and the investment in books is considered as an impairment provision.

Note 2 : The management of the company identified a potential buyer MNSC Realty & Developers Pvt. Ltd for its stake sale and the Company have entered into a Memorandum of Understanding (MoU) with MNSC Realty & Developers Pvt. Ltd on April 28, 2023 along with its Holding company Autoline Industries Limited which together hold 44.78% Equity Shares of Autoline Industrial Parks Limited.The definitive agreement will be finalized between the parties in short time as mutually agreed. As on the date of approval of Financial Statements, substantial amount is not received from MNSC Realty & Developers Pvt. Ltd .Hence Asset held for sale is not disclosed.

Note 6: Other financial assets

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Security deposits	0.01	0.01
Total other financial assets (non current)	**0.01**	**0.01**

Note 7: Income tax assets (net)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Opening Balance	46.72	77.80
Less : Current Tax payable for the year	39.66	30.00
Less : Refunds received	8.78	38.07
Add : Taxes paid during the year	46.23	36.99
Total Income tax assets (net)	**44.50**	**46.72**

Note 8: Deferred tax assets (MAT Credit)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Deferred tax assets (MAT Credit)	2.20	2.20
Deferred tax assets current year (Note No.38)	32.00	32.00
Total Income tax assets (net)	**34.20**	**34.20**

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Note 9: Trade receivables

(All figures in Lakh)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Secured, considered good	-	-
Unsecured, considered good	-	180.94
Unsecured, Considered Doubtful	243.09	62.02
Total	**243.09**	**242.96**
Less : Provision for (Trade Receivable) Doubtful Debts	243.09	62.02
Total trade receivables	**-**	**180.94**
Of the above trade receivable from related parties	**Nil**	**Nil**

Trade Receivables Ageing Schedule

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	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	180.94
Total	**-**	**180.94**
(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	243.09	62.02
Total	**243.09**	**62.02**
(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	**243.09**	**242.96**

Note 9.1 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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Note 10: Cash and Cash equivalents

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Balances with banks		
- in current accounts	1.68	0.75
- Deposits with Original Maturity of less than 3 months	0.16	0.16
Cash on hand	0.02	0.06
Total cash and cash equivalents	**1.87**	**0.97**

Note 11: Bank balances other than cash and cash equivalents - -

Note 12: Loan & Advances

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Loan & Advances to Staff	9.00	0.01
Loan Given to Autoline E-Mobility Pvt Ltd (Refer Note No. 43)	604.19	249.10
Total Loan & Advances	**613.19**	**249.11**

Note 13: Other Current Assets

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Security Deposit	0.90	0.90
Advance to Suppliers	0.49	-
Prepaid Expenses	4.71	2.27
Total Other Current Assets	**6.10**	**3.17**

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Notes forming part of the financial statements
(All figures in Rs. Lakhs unless otherwise stated)

Note 14: Share Capital

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Authorised		
50,00,000 Equity Shares of Rs.10 each with voting rights	500.00	500.00
Total	**500.00**	**500.00**
Issued, subscribed and fully paid up		
(As at March 31, 2024 : 35,53,742 Equity Shares of Rs.10 each)	355.37	355.37
(As at March 31, 2023 : 35,53,742 Equity Shares of Rs.10 each)		
Total	**355.37**	**355.37**

(a) Movements in authorised share capital

Particulars	Equity Share Capital	
	Number of shares	Amount ` in Lakhs
Opening balance as At 1st April, 2022	**50.00**	**500.00**
Increase /(decrease) during the year	-	-
As at March 31, 2023	**50.00**	**500.00**
Balance as At 1st April, 2023	**50.00**	**500.00**
Increase /(decrease) during the year	-	-
As at March 31, 2024	**50.00**	**500.00**

(b) Movements in equity share capital

Particulars	Equity Share Capital	
	Number of shares	Amount ` in Lakhs
Opening balance as At 1st April, 2022	35,53,742	355.37
Increase /(decrease) during the year	-	-
As at March 31, 2023	**35,53,742**	**355.37**
Balance as At 1st April, 2023	**35,53,742**	**355.37**
Increase /(decrease) during the year	-	-
As at March 31, 2024	**35,53,742**	**355.37**

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

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
AUTOLINE INDUSTRIES LTD. (Holding Company) (99.9998312%)	355.37	355.37
Total	**355.37**	**355.37**

(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 on31 March, 2024	% holding	For the year ended March 31, 2023	% holding
Autoline Industries Ltd.	35,53,736	100%	35,53,736	100%

(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 & Rights of 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, after distributions of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the share holders.

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(g) Details of share holding by promoters							
Sr.No.	Promoters Namer	As at March 31, 2024		As at March 31, 2023		Change In	
		No. of Equity Shares Held	% Holding	No. of Equity Shares Held	% Holding	No of Shares	%
1	AUTOLINE INDUSTRIES LTD.	35,53,736	100	35,53,736	100	-	-
2	VILAS LANDE	1	-	1	-	-	-
3	SHIVAJI AKHADE	1	-	1	-	-	-
4	SUDHIR MUNGASE	1	-	1	-	-	-
5	REMA RADHAKRISHNAN	1	-	1	-	-	-
6	DEEPAK SHIKARPUR	1	-	1	-	-	-
7	DILIP KAND	1	-	1	-	-	-
	TOTAL	35,53,742	100	35,53,742	100	-	-

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Notes forming part of the financial statements

Note 15: Other Equity

A. Reserves and Surplus

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Securities Premium Reserve	100.00	100.00
Other Comprehensive Income	10.97	9.28
Retained Earnings	(590.55)	(486.92)
Total Other Equity	**(479.58)**	**(377.64)**

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Securities premium Reserve		
Balance as at the beginning and end of the year	100.00	100.00
Other Comprehensive Income		
Balance as at the beginning of the year	9.28	9.45
Add: Items of other comprehensive income recognised directly in retained earnings (Remeasurements of post-employment benefit obligations - (loss) / gain)	1.68	(0.17)
Balance as at the end of the year	10.97	9.28
Retained Earning		
Balance as at the beginning of the year	(486.92)	(152.68)
Add: Profit for the year	(103.62)	(334.24)
Balance as at the end of the year	(590.55)	(486.92)
Total	**(479.58)**	**(377.64)**

Nature and purpose of other reserves

a) Securities premium Reserve

Securities premium reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

(b) Retained Earnings

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

(c) 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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Notes forming part of the financial statements

Note 16 Lease Liability (Non-current)

Particulars	Note No.	For the year ended March 31, 2024	For the year ended March 31, 2023
Lease Liabilities (Refer note.41)		-	6.81
Total Lease Liability (non - current)	16	-	**6.81**

Note 17: Provisions (Non-current)

Particulars	Note No.	For the year ended March 31, 2024	For the year ended March 31, 2023
Provision for employee benefits			
Gratuity (Refer Note 39)		26.01	22.96
Leave encashment payable		4.82	3.93
Total Provisions (Non - current)	17	**30.83**	**26.89**

Note 18: Borrowings (Current)

Particulars	Note No.	For the year ended March 31, 2024	For the year ended March 31, 2023
Unsecured			
Related Parties			
Autoline Industires Ltd. (Holding Company)		1,032.25	415.71
Autoline Industrial Parks Ltd.(Subsidary of Holding Company)		34.94	31.26
Others :			
Eton Investment Services Pvt.Ltd. (Interest Payable)		26.07	293.30
Total Borrowings (Current)	18	**1,093.27**	**740.27**

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

Note 19 Lease Liability (Current)

Particulars	Note No.	For the year ended March 31, 2024	For the year ended March 31, 2023
Lease Liability (Refer Note 41)		2.29	0.47
Total Lease Liability (Current)	19	**2.29**	**0.47**

Note 20: Trade Payables

Particulars	Note No.	For the year ended March 31, 2024	For the year ended March 31, 2023
(a) Total outstanding dues of micro enterprises and small enterprises		1.62	0.06
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
Acceptances		1.14	7.55
Trade payables (other than related parties)		-	-
Trade payables (to related parties)		-	-
Total trade payable	20	**2.76**	**7.62**

Note 20.1 :

The balance of trade payables are subject to reconciliation, necessary adjustments, if any, may be made when the accounts are settled

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Trade Payables Ageing Schedule

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		1.41	0.05
1-2 Years		0.10	-
2-3 Years		0.01	-
More than 3 years		0.10	0.02
Total		**1.62**	**0.06**
(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		0.97	6.95
1-2 Years		0.01	0.34
2-3 Years		-	0.07
More than 3 years		0.16	0.19
Total		**1.14**	**7.55**
Grand Total		**2.76**	**7.62**

Note 21: Other financial liabilities (current)

Particulars	Note No.	For the year ended March 31, 2024	For the year ended March 31, 2023
Employee benefits expenses payables		11.87	18.74
Other payables		2.81	2.13
Interest Payable to ETON Investment		-	62.97
Total Other financial liabilities (current)	21	**14.68**	**83.84**

Note 22: Other current liabilities

Particulars	Note No.	For the year ended March 31, 2024	For the year ended March 31, 2023
Statutory dues		17.44	14.99
Advances From Customers		0.01	-
Total other current liabilities	22	**17.45**	**14.99**

Note 23: Provisions (Current)

Particulars	Note No.	For the year ended March 31, 2024	For the year ended March 31, 2023
Provision for employee benefits			
Gratuity (Refer Note 39)		0.63	0.55
Compensated absences		0.36	0.23
Total Provision (Current)	23	**1.00**	**0.79**

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Notes forming part of the financial statements

Note 24: Revenue from operations

(All figures in Rs. unless otherwise stated)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Sale of Services	409.35	369.82
Total revenue from operations	**409.35**	**369.82**

Note 25: Other income

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Interest on income tax refund	0.40	1.73
Interest income	0.01	0.01
Interest Accrued on Unsecurred Loan	52.93	0.09
Profit of Sale of Assets	-	0.15
Other income / Excess Provision Reversals	-	1.63
Total	**53.33**	**3.61**

Note 26: Employee benefits expenses

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Salaries, wages and bonus	143.32	133.46
Contributions to provident fund and other fund	3.20	3.01
Staff welfare expenses	0.80	1.04
Gratuity	9.45	0.08
Compensated absences	1.29	1.47
Total	**158.06**	**139.06**

Note 27 finance costs

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
(i) Interest Expenses on :-		
(a) Borrowings	118.97	84.87
(b) Interest on Delayed/ Deferred Payments	3.10	1.72
(c) Interest on Lease	0.54	0.58
(ii) Bank Charges & Commission	0.01	0.01
Total	**122.62**	**87.18**

Note 28: Depreciation and amortization expenses

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Depreciation of property, plant and equipment	1.59	4.19
Depreciation of Right of Use Assets	4.54	2.87
Total	**6.13**	**7.06**

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Note 29: Other expenses

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Repairs and maintenance - Computers	16.39	11.41
Repairs and maintenance - Others	0.05	1.04
Rent, Rates and taxes	15.11	10.24
Communication Expenses	-	0.04
Travelling and conveyance	0.62	1.39
Legal and professional fees	7.47	6.71
Payment to auditors (Note 29a)	1.10	1.28
Printing and stationery	0.59	0.32
Labour Charges	5.05	2.05
Design General Expesnes	0.98	9.20
Office Exp.	1.10	0.83
Penalty/Fees on TDS Delay Returns	8.57	1.48
Directors Sitting Fees (Board Meeting)	0.90	0.75
Miscellaneous expenses	0.86	0.17
Provision for Doubtful Debts	181.07	62.02
Total	**239.84**	**108.95**

Note 29: a) Legal and Professional fees includes following payment to auditors

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Audit fees	1.10	1.28
Certification Work	-	-
Total	**1.10**	**1.28**

Notes 29 : b) 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.

Note 30: Exceptional Items

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Impairment of Investment (Note-1)	-	367.43
Total	**-**	**367.43**

Notes :

1) Impairement of Assets : Exceptional Item for the year ended on March 31st, 2023 includes The management of the company identified a potential buyer MNSC Realty & Developers Pvt. Ltd for its stake sale and the Company have entered into a Memorandum of Understanding (MoU) with MNSC Realty & Developers Pvt. Ltd on April 28, 2023. Difference beteen selling price and cost prices booked as impairment loss.

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Notes forming part of the financial statements

Note 31 : Fair Value Measurement

Financial Instrument by category:

As at March 31, 2024

(All figures in Lakh)

Particulars	Amortised cost	Financial assets / liabilities at fair value through profit or loss	Total Carrying value
Financial Assets:			
Non-Current :			
Trade Receivables	-		-
Loans (Investments)	333.37		333.37
Other financial asset	0.01		0.01
Current :			
Trade Receivables	-	-	-
Cash and cash equivalents	1.87	-	1.87
Loans & Advances	613.19	-	613.19
Financial Liabilities:			
Non-Current :			
Lease Liability	-		-
Current :			
Lease Liability	2.29		2.29
Borrowings	1,093.27		1,093.27
Tarde Payable	2.76		2.76
Other financial liabilities	14.68	-	14.68

As at March 31, 2023

Particulars	Amortised cost	Financial assets / liabilities at fair value through profit or loss	Total Carrying value
Financial Assets:			
Non-Current :			
Trade Receivables	-	-	-
Loans (Investments)	333.37	-	333.37
Other financial asset	0.01	-	0.01
Current :			
Trade Receivables	180.94	-	180.94
Cash and cash equivalents	0.81	-	0.81
Bank balances other than cash and cash equivalents	0.16	-	0.16
Loans	249.11	-	249.11
Financial Liabilities:			
Non-Current :			
Lease Liability	6.81		-
Current :			
Borrowings	740.27	-	740.27
Tarde Payable	7.62	-	7.62
Lease Liability	0.47	-	0.47
Other financial liabilities	83.84	-	83.84

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 cross currency Interest rate swaps is calculated with reference to fair value of another financial instrument that is essentially and substantially same.

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

Valuation processes

External valuation experts are appointed for valuation of cross currency interest rate swap. For valuation of financial assets and liabilities other than cross currency interest rate swaps, the finance department of the company includes a team that performs the valuations 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 32: 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.

(All figures in Lakh)

Contractual maturities of financial liabilities	Upto 1 Year	Between 1 and 2 years	Between 2 years and	Total
31-Mar-24				
Non-derivatives				
Borrowings	1,093.27	-	-	1,093.27
Lease Liability	2.29	-		2.29
Trade payables	2.76	-	-	2.76
Other financial liabilities	14.68	-	-	14.68
Total non-derivative liabilities	1,113.00	-	-	1,113.00
Derivatives				
Foreign exchange forward contracts	-	-	-	-
Total derivative liabilities	-	-	-	-

(All figures in Lakh)

Contractual maturities of financial liabilities	Upto 1 Year	Between 1 and 2 years	Between 2 years and	Total
31-Mar-23				
Non-derivatives				
Borrowings	740.27	-	-	740.27
Lease Liability	0.47	6.81		7.28
Trade payables	7.62	-	-	7.62
Other financial liabilities	83.84	-	-	83.84
Total non-derivative liabilities	832.19	6.81	-	839.00
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 :

	31-Mar-24	31-Mar-23
Variable Rate Borrowings	-	-
Fixed Rate Borrowings	1,093	803.25
Total Borrowings	1,093	803.25

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		
	Weighted	Balance (in	% of total
Bank loans, cash credits, working capital loans	0.00%	-	0.00%
Net exposure to cash flow interest rate risk		-	

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

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

The Comapny does not have any fixed / 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

	As at March 31, 2024	As at March 31, 2023
Trade Receivable		
USD	* 2,43,08,779	2,43,08,779
USD Total Receivable	**2,43,08,779**	**2,43,08,779**

The Company does not have business transactions from outside India. As a result of this the company is not exposed to foreign currency risk arising from foreign currency transactions.

* The above amount will be before Provision of Doubtful debts.

(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 changes in the operating results of the counterparty
- 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 March 31, 2024, 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.

(All figures in Lakh)

Particular	For the year ended March 31, 2024			For the year ended March 31, 2023		
Trade receivables	Gross	Allowance	Net	Gross	Allowance	Net
Period (in months)						
Not due						
Overdue up to 3 months	-	-	-	-	-	-
Overdue 3-6 months	-	-	-	-	-	-
Overdue more than 6 months	-	-	-	180.94	-	180.94
Total	-	-	-	**180.94**	-	**180.94**

Note No. 33: 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.

(All figures in Lakh)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Total long term debt	-	-
Total debt	1,093.27	740.27
Total equity	(124.21)	(22.27)
Total Capital	**969.06**	**718.00**

Long term debt to equity ratio	-	-
Total debt to equity ratio	(8.80)	(33.24)

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Notes forming part of the financial statements

Note 34: 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 Design & Engineering Solutions for auto and non-auto manufacturing organization thereof. 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 35: 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 E-Mobility Pvt.Ltd.
iii) Autoline Locomotive Parts LLP

Foreign

i) Koderat Investments Ltd. Cyprus

Key management personnel/Directors

i) Mr. Shivaji T. Akhade - Director
ii) Mr. Sudhir V. Mungase - Director
iii) Mr. Prakash Nimbalkar - Director

(b) Transactions with related parties

(All figures in Lakhs)

Particulars	Transaction value		Closing Balance	Closing Balance
	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023
Rendering of Services				
Autoline Industries Ltd.	119.97	113.77	-	-
Autoline E-Mobility Pvt.Ltd.	285.14	254.15		
Maintenance Charges paid				
Autoline Industries Ltd.	-	0.90	-	-
Rent paid				
Autoline Industries Ltd.	-	0.00	-	-
Autoline E-Mobility Pvt.Ltd.	15.11	10.24		
Management Fees				
Autoline Industries Ltd.	6.00	6.00	-	-
Loan Received				
Autoline Industries Ltd.	710.27	269.79	1,032.25	415.71
Autoline Industrial Parks Ltd.	-		34.94	31.26
Loan Repayment				
Autoline Industries Ltd.	167.32	164.36	-	-
Autoline Industrial Parks Ltd.	-	-	-	-
Loan Given				
Autoline Industrial Parks Ltd.	-	-	-	-
Autoline E-Mobility Pvt.Ltd.	333.61	249.03	604.19	249.10
Autoline Industries Ltd.	-	-	-	-
Loan Recovered				
Autoline Industries Ltd.	-	-	-	-
Autoline E-Mobility Pvt.Ltd.	26.15	16.39		
Autoline Industrial Parks Ltd.	-	-	-	-
Interest received on loan				
Autoline E-Mobility Pvt.Ltd.	52.93	0.09	-	-
Interest paid on loan				
Autoline Industries Ltd.	81.78	40.86	-	-
Autoline Industrial Parks Ltd.	4.09	3.65	-	-
Sitting Fees				
Mr. Prakash Nimbalkar	0.90	0.75	-	-

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Notes forming part of the financial statements

Note 36: Earnings per share

(All figures in Lakhs)

Particular	For the year ended March 31, 2024	For the year ended March 31, 2023
Profit for the year as per statement of Profit and Loss	(103.62)	(334.24)
Less : Preference Dividend	-	-
Net assets available to equity shareholders	(103.62)	(334.24)
Weighted average no.of equity shares (Nos 3553742)	35.63	35.54
Earnings/ (Loss) per share (Basic and Diluted)	(2.92)	(9.41)
Nominal value of an equity share	10.00	10.00

Notes 37: Disclosures required under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) are given as follows

Particulars	31st March 2024	31st March 2023
Principal amount remaining unpaid to MSME suppliers as on	1.62	0.06
Interest due on unpaid principal amount to MSME suppliers as on	0.23	-
The amount of interest paid along with the amounts of the payment made to the MSME suppliers beyond the appointed day	-	-
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	1.62	-
the amount of interest accrued and remaining unpaid at the end of each accounting year	0.23	-
The amount of interest due and payable to be disallowed under Income Tax Act, 1961	0.23	-
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.		

Note 38 : Income Tax & Deferred Tax (Refer Note No.08)

A. Income Tax

The Company does not have taxable income on current and previous year and hence no tax expenses have been

Particular	For the year ended March 31, 2024	For the year ended March 31, 2023
	Rs.	Rs.
Unused Tax losses for which no deferred tax asset has been recognised		
Business Losses	-	-
Unabsorbed depreciation	-	22.84
Potential tax benefit	-	5.94

a) Unused tax losses with respect to unabosorbed depreciation do not have an expiry date.

b) No Unused tax losses with respect to Business losses .

c) The Company has following unutilised MAT credit under the Income Tax Act, 1961 for which deferred tax assets has been recongnised in the Balance Sheet

Financial Year	Amount Rs.	Expiry Date
2015-16	1.16	2030-31
2017-18	1.04	2032-33
Total	**2.20**	

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Note 39: EMPLOYEE BENEFITS OBLIGATIONS

Particulars	For the year ended March 31, 2024			For the year ended March 31, 2023		
	Current	Non-current	Total	Current	Non-current	Total
Compensated absences (i)	0.36	4.82	5.18	0.23	3.93	4.16
Gratuity (ii)	0.63	26.01	26.65	0.55	22.96	23.52
Total employee benefit obligations	**1.00**	**30.83**	**31.83**	**0.79**	**26.89**	**27.68**

(i) Compensated absences

The leave obligation covers the company's liability for earned leave. Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year end are treated as current employee benefits. The obligation towards the same is measured at the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement as at the year end.

(ii) Post employment obligations

The amounts recognised in the balance sheet and the movements in the net defined obligation over the year are as follows:

Particulars	For the period 01-04-23 to 31-03-24		For the period 01-04-22 to 31-03-23	
	Present value of obligation	Net Amount	Present value of obligation	Net Amount
Opening Balance as at 01st April	**23.52**	**23.52**	**23.27**	**23.27**
Current Service Cost	3.05	3.05	2.53	2.53
Past service cost	-	-	-	-
Interest Expense/(Income)	1.76	1.76	1.55	1.55
Total amount recognised in profit or loss	**4.81**	**4.81**	**4.08**	**4.08**
Remeasurements				
Return on plan assets, excluding amounts included in interest expense/(income)	-	-	-	-
(Gain)/loss from change in demographic assumptions	-	-	0.18	0.18
(Gain)/loss from change in financial assumptions	0.87	0.87	(0.56)	(0.56)
Experience (gains)/losses	(2.55)	(2.55)	0.55	0.55
Total amount recognised in other comprehensive income	**(1.68)**	**(1.68)**	**0.17**	**0.17**
Employer contributions		-		-
Mortality Charges & Taxes		-		-
Benefit Payments	-	-	(4.00)	(4.00)
Closing Balance as at 31st March	**26.65**	**26.65**	**23.52**	**23.52**

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

Particulars	March 31, 2024	March 31, 2023
Present Value of funded obligations	26.65	23.52
Deficit of gratuity plan	**26.65**	**23.52**

(iii)Significant Estimates: Actuarial Assumptions and sensitivity

The significant actuarial assumptions were as follows:

Particulars	March 31, 2024	March 31, 2023
	Gratuity	Gratuity
Discount Rate	7.20%	7.50%
Annual Increase in Salary	8.00%	8.00%
Expected rate of return on assets	0.00%	0.00%
Mortality Table referred	IALM (2012-14) ult	IALM (2012-14) ult
Attrition Rate %	2.00%	2.00%
Expected average remaining working lives of employees (in years)	16.02 **	17.23 **

** - It is acturiarial calculated terms of the liability using probabilities of Death, Withdrawal & Retirement.

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Sensitivity analysis

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity analysis presented below may not be representative of the actual change in the projected benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the below sensitivity analysis, the present value of the projected benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the projected benefit obligation as recognised in the balance sheet.

The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions is as follows:

Change in assumptions and impact on defined benefit obligation

Particulars	Change in assumption (in %)	Impact on defined benefit obligation As at March 31, 2024		Impact on defined benefit obligation As at March 31, 2023	
		Increase in assumption, Increase/ (Decrease) in liability	Decrease in assumption, Increase/ (Decrease) in liability	Increase in assumption, Increase/ (Decrease) in liability	Decrease in assumption, Increase/ (Decrease) in liability
Discount rate	1.00%	(2.77)	3.17	(2.57)	2.96
Salary growth rate	1.00%	1.35	(1.38)	1.24	(1.26)
Employee Turnover Rate	1.00%	0.13	(0.14)	0.19	(0.22)

The following Payments are expected contributions to defined benefits plan in future years

The weighted average duration of the plan is 14.39 years

The expected future benefit payments are as follows:

Particulars	As at March 31, 2024	Particulars	As at March 31, 2023
2025	0.63	2024	0.55
2026	0.73	2025	0.66
2027	0.83	2026	0.76
2028	0.98	2027	0.89
2029	1.16	2028	1.06
2030 - 2034	9.99	2029 - 2033	9.86

(iv) RISK EXPOSURE AND ASSET LIABILITY MATCHING

A) 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.

B) 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.

C) 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.

D) 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.

(v) Defined Contribution Plans

The Company also has certain defined contribution plans. Contributions are made to provident fund in India for employees at the rate of 12% of basic salary as per regulations. The contributions are made to registered provident fund administered by the government. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any constructive obligation. The expense recognised during the period towards defined contribution plan is **INR 3.20 Lakh (March 31, 2023: INR 3.01 Lakh).**

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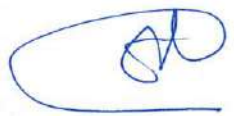
Note 40 : Ratios

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	Variance (%)	Reasons if variations more than 25%
Current Ratio	Total current assets	Total current liabilities	0.55	0.51	7.22%	Current ratio has improved as compared to previous year, mainly due to increase in volume and rate
Debt - Equity Ratio	Total debts	Shareholders equity	(8.80)	(36.07)	-75.60%	Debt equity ratio has improved due to increase in total borrowings
Debt Service Coverage Ratio	Earnings available for debt service	Debt service	0.21	(2.75)	-107.76%	Reduction of PAT & higher debt services in current year leads to increase in debts service coverage ratio
Return on Equity Ratio	Net profits after taxes	Average shareholders equity	1.41	(2.31)	-161.35%	Company has posted a net Loss of Rs.-101.94L in current year as compared to net Loss of Rs.334.41L in previous year.
Inventory Turnover Ratio	Cost of goods sold	Average inventory	-	-	-	Company Operates in Service Industry and doesn't hold any Inventory. Accordingly the said ratio is not applicable.
Trade Receivables Turnover Ratio	Net credit sales	Average trade receivables	4.52	1.74	159.40%	Increase in revenue & decrease in average receivables resulted into higher ratio.
Trade Payables Turnover Ratio	Net credit purchases	Average trade payables	-	-	-	Company Operates in Service Industry and doesn't have any credit purchases. Accordingly the said ratio is not applicable.
Net Capital Turnover Ratio	Net sales	Average working Capital	(0.89)	(0.86)	3.62%	Sales turnover has decreased by 11% , however net working capital remains negative.
Net Profit Ratio	Net profit	Net sales	(0.25)	(0.90)	-71.99%	Company has posted a net Loss of Rs.-101.94L in current year as compared to net Loss of Rs.334.41L in previous year.
Return on Capital Employed	Earnings before interest and taxes	Capital employed	(0.09)	(5.47)	-98.31%	Company has decided to make a provision to write off old receivables by 25%, hence ROE impacted.
Return on Investment	Income from invested funds	Weighted average invested funds	-	-	-	



Note 41 : Leases

(a) Right-of-use assets

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.

(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

Particulars	Building	Total
Gross carring amount as at April 01, 2023	6.97	6.97
Addition during the year	0.04	0.04
Disposals	-0.40	-0.40
Deletion / Adjustment due to lease modification	-	-
Depreciation	4.94	4.94
Gross carring amount as at March 31, 2024	**2.47**	**2.47**
Gross carring amount as at April 01, 2022	-	-
Addition during the year	9.84	9.84
Disposals	-	-
Deletion / Adjustment due to lease modification	-	-
Depreciation	2.87	2.87
Gross carring amount as at March 31, 2023	**6.97**	**6.97**

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

Particulars	March 31, 2024	March 31, 2023
Lease Liabilities:	2.29	7.28
Current	2.29	0.47
Non-current	-	6.81

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

Particulars	March 31, 2024	March 31, 2023
Balance at the beginning of the year	**7.28**	**-**
Additions	0.04	9.84
Disposals	0.06	
Finance cost accrued during the period	0.60	0.58
Deletion / Adjustment due to lease modification	-	-
Payment of lease liabilities	5.56	3.15
Balance at the end of the year	**2.29**	**7.28**

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

Particulars	March 31, 2024	March 31, 2023
Less than one year	2.29	4.98
One to five years	-	2.30
More than five years	-	-
Total	**2.29**	**7.28**

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

(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

Particulars	March 31, 2024	March 31, 2023
Interest on lease liabilities	0.54	0.58

(c) Amount recognised in the statement of Cash flow

The total cash outflow for leases for the year ended March 31, 2024 was Rs. 3.81 lakhs (Rs.3.73 in Previous Year)

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Note 42 : Contingent liabilities (To the extent not provided for)

Particulars	As at March 31, 2024	As at March 31, 2023
Claims against the Company not acknowledged as debt		
Income Tax (AY 13-14)	16.66	16.66

The claims subject to legal proceedings, have arisen in the ordinary course of business. The management does not reasonably expect that these claims and commitments, when ultimately concluded and determined, will have a material and adverse effect on the Companies results of operations or financial conditions.

In addition to above there are certain pending cases in respect of Income Tax matters, the impact of which is not quantifiable and is not expected to be material.

(a) The Company has received notice from the Income Tax Department on disallowance of expenses matters. The company has filed appeal for these demand/notices and does not expect any significant outflows. Further, the Company has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are requried and disclosed as contingent liabilities where applicable, in the financial statements. The management believes that the ultimate outcome of above proceeding will not have a material adverse effect on the Company's financial position and results of operations.

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Note 43 : Loan and advances granted to specified person

(A) Loan/Advance in the nature of loan - repayable on demand

Type of Borrowers	As on March 31, 2024		As on March 31, 2023	
	Amount outstanding - Gross Carrying Amount	% of Total Loan and Advance in the Nature of Loan	Amount outstanding - Gross Carrying Amount	% of Total Loan and Advance in the Nature of Loan
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties- subsidiaries				
- Autoline E-Mobility Private Limited	604.19	100.00	249.11	100.00
Total	**604.19**	**100.00**	**249.11**	**100.00**

(B) Loan/Advance in the nature of loan - without specifying any terms or period of repayment

Type of Borrowers	As on March 31, 2024		As on March 31, 2023	
	Amount outstanding - Gross Carrying Amount	% of Total Loan and Advance in the Nature of Loan	Amount outstanding - Gross Carrying Amount	% of Total Loan and Advance in the Nature of Loan
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties- subsidiaries				
Total	**-**	**-**	**-**	**-**

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Note 44 : Audit Trail

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.

Note 45 : 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

Note 46 : 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 47 : 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

For and on behalf of the Board of Directors

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

SHIVAJI AKAHDE
Director
DIN : 00006755

SUDHIR MUNGASE
Director
DIN : 00006754

Autoline Design Software Ltd. Pune