BALANCE SHEET
F. Y. 2014-15

AUTOLINE DESIGN SOFTWARE LIMITED

1st FLOOR,E-12-17(8),
MIDC,BHOSARI, PUNE- 411026
(CIN -U72200PN2004PLC148734)

AR.SULAKHE & CO.
CHARTERED ACCOUNTANTS

H. O.: Anand Apartment, 1180/2, Shivajinagar, Pune - 411005.
Tel. Fax: 91-020 -30281847, Ph.: 25535600, 30281845 / 46.
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Branches : Mumbai | Nashik | Bengaluru | Ahmedabad | Kolhapur | Ahmednagar | Hyderabad

Independent Auditors' Report

To The Members of Autoline Design Software Limited

Report on the Financial Statements

We have audited the accompanying financial statements of AUTOLINE DESIGN SOFTWARE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31st, 2015 ,the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information,.

Management's responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143 (10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Basis for Qualified Opinion

Provision for Gratuity and Leave Encashment is made on an estimated basis, which is not in accordance with Accounting Standard -15 Employee Benefits. In the absence of the required information effect of the same on the financial statements are not quantified.

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the paras mentioned in basis for qualified opinion the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at 31st March 2015, and its loss and cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1) As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the said order.

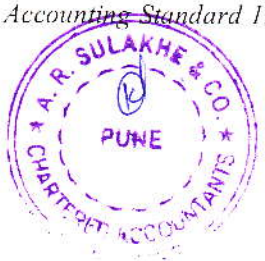
2) As required by Section 143 (3) of the Act, we report that:-

   a) we have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit *except for the paras mentioned in qualified opinion;*

   b) in our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

   c) the Balance Sheet, the statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;

   d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 *except for Accounting Standard 15 Employee Benefits.*



e) on the basis of written representations received from the directors, as on March 31st, 2015 and taken on record by the Board of Directors, none of the Directors is disqualified as on March 31st, 2015 from being appointed as a Director in terms of Section 164 (2) of the Act; and

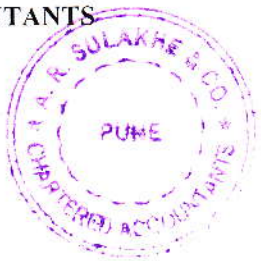
f) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. the Company has disclosed the impact of pending litigations on its financial position in its financial statements.

ii. the Company has made provisions, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts *except for the paras mentioned in qualified opinion.*

iii. As the Company has not declared any dividend, the provisions regarding transferring unpaid dividend amount, required to be transferred, to the Investor Education and Protection Fund by the company are not applicable.

FOR A. R. SULAKHE & CO
CHARTERED ACCOUNTANTS
FRN: - 110540W



CA KAUSTUBH DEO
PARTNER
M. NO. 134892
Date: - 27th May 2015
Place:-Pune

Annexure to the Independent Auditors' Report:

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March, 2015, we report that:

i) a) The company has maintained proper records showing full particulars, including quantitative details and situations of its Fixed Assets

b) According to the information and explanation given to us, the Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regards to the size of the Company and the nature of its assets

ii) The company is a service company, primarily rendering software services. Accordingly it does not hold any physical inventories. Thus Paragraph (ii) of the order is not applicable.

iii) The company has not granted loans to the parties covered in the registered under section 189 of companies Act 2013

iv) In our opinion and accordingly to the information and explanations given to us, there is adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of inventory, fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any major weakness in the internal control system during the course of the audit.

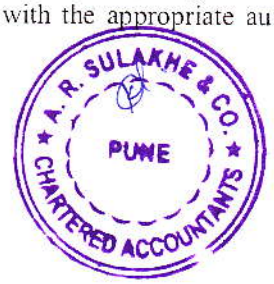
v) The company has not accepted any deposit from public

vi) The Central Government has not prescribed maintenance of cost records under sub section (1) of Section 148 of the Act

vii) a)According to the information and explanations given to us and on the basis of our examination of the records, *the Company is not regular in payment of undisputed statutory dues including provident fund, income tax, sales tax, service tax, value added tax, cess and other material statutory dues. There are delays ranging from 1 day to 365 days.*

According to the information and explanations given to us, *except for service tax amounting to Rs.23,42,231/- which was outstanding for a period for exceeding six months as at March 31, 2015, from the date they were payable , no undisputed amounts payable in respect* of provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at 31 March 2015 for a period of more than six months from the date they became payable.

b)According to the information and explanations given to us, there are no material dues of income tax sales tax, value added tax, wealth tax, service tax, duty of customs, duty of excise and cess which have not been deposited with the appropriate authorities on account of any dispute.



c) According to the information and explanation given to us, there was no requirement for amounts required to be transferred to the Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under and as such the provisions of Clause vii (C) are not applicable.

viii) The Company has no accumulated losses as at 31st March, 2015, but has incurred cash losses during the current financial year, however there were no cash losses in the immediately preceding financial year.

ix) As the Company has not any borrowing from Banks / Financial Institutions, hence the provisions of Clause ix regarding no default in repayment of dues to banks are not applicable.

x) In our opinion and according to information and explanation given to us, the company has not given any guarantees for loans taken by others from banks or financial Institution.

xi) The Company has not availed any Term Loan from Banks / Financial Institutions and as such provisions of clause xi regarding application of term loans for the purpose for which the loans were obtained, is not applicable.

xii) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported to us during the year by the management.

FOR A. R. SULAKHE & CO
CHARTERED ACCOUNTANTS
FRN: - 110540W

CA KAUSTUBH DEO
PARTNER
M. NO.134892
Date: - 27th May 2015
Place: - Pune

A. R. SULAKHE & CO. PUNE CHARTERED ACCOUNTANTS

AUTOLINE DESIGN SOFTWARE LIMITED
1ST FLOOR, E-12-17(8), M.I.D.C.BHOSARI, PUNE - 411026

BALANCE SHEET AS AT 31ST MARCH, 2015

	Particulars	Note No.	31ST MARCH, 2015	31ST MARCH, 2014
			Rs.	Rs.
A)	**EQUITY AND LIABILITIES**			
1	**Shareholders' funds**			
	(a) Share capital	2	35,537,420	35,537,420
	(b) Reserves and surplus	3	(1,351,501)	5,551,146
			34,185,919	41,088,566
2	**Current liabilities**			
	(a) Trade payables	4	4,279,166	14,530,723
	(b) Other current liabilities	5	6,059,324	2,921,545
			10,338,490	17,452,268
	TOTAL		**44,524,409**	**58,540,834**
B)	**ASSETS**			
1	**Non-current assets**			
	(a) Fixed assets			
	(i) Tangible assets	6 a	301,599	1,186,117
	(ii) Intangible assets	6 a	1,160,256	1,991,670
	(b) Long Term Loans & Advances	7	2,606,234	2,113,267
	(c) Deferred Tax Asset	8	2,136,281	1,523,412
			6,204,370	6,814,466
2	**Current assets**			
	(a) Inventories	9	-	17,333,950
	(b) Trade receivables	10	35,527,630	32,289,990
	(c) Cash and cash equivalents	11	270,595	910,907
	(d) Short-term loans and advances	12	2,521,314	1,191,021
	(e) Other current assets	13	500	500
			38,320,039	51,726,368
	TOTAL		**44,524,409**	**58,540,834**

The Notes are an integral part of these financial statements 1 to 24

AS PER OUR REPORT OF EVEN DATE ATTACHED

For A. R. SULAKHE & CO.
Chartered Accountants

Firm Registration No : 110540W

For and on behalf of the Board of Directors

SUDHIR MUNGASE
Director
00006754

SHIVAJI AKHADE
Director
00006755

CA. KAUSTUBH DEO
Partner
Mem. No. 134892

Place : Pune
Date : 27th May, 2015.

AUTOLINE DESIGN SOFTWARE LIMITED

1ST FLOOR, E-12-17(8), M.I.D.C.BHOSARI, PUNE - 411026

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31ST MARCH, 2015

	Particulars	Note No.	For the year ended 31 March, 2015	For the year ended 31 March, 2014
			Rs.	Rs.
	Income			
1	Revenue from operations	14	26,881,077	33,054,236
2	Other income	15	48,562	4,230,981
3	**Total revenue**		**26,929,639**	**37,285,217**
4	**Expenses**			
	(a) Purchases	16.a	-	8,516,576
	(b) Changes in inventories	16.b	17,333,950	1,975,450
	(c) Employee benefits expense	17	11,600,160	15,872,373
	(d) Finance costs	18	537,690	118,768
	(e) Depreciation and amortisation expense	6 b	1,088,324	4,451,196
	(f) Other expenses	19	3,257,423	4,917,941
5	**Total expenses**		**33,817,547**	**35,852,304**
6	**Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)**		(6,887,908)	1,432,913
7	**Profit / (Loss) before tax**		**(6,887,908)**	**1,432,913**
8	**Tax expense:**			
	(a) Current tax expense for current year		-	1,200,000
	(b) Deferred Tax (Asset) / Liability	8	(612,869)	(893,698)
	Profit / (Loss) for the year		**(6,275,040)**	**1,126,611**
9	**Earnings per share (face of Rs.10/- each):**			
	(a) Basic EPS	23	(3.72)	(0.27)
	(b) Diluted EPS	23	(3.72)	(0.27)

The Notes are an integral part of these financial statements 1 to 24

AS PER OUR REPORT OF EVEN DATE ATTACHED

For A. R. SULAKHE & CO.
Chartered Accountants

Firm Registration No : 110540W

For and on behalf of the Board of Directors

	SUDHIR MUNGASE	**SHIVAJI AKHADE**
	Director	**Director**
CA. KAUSTUBH DEO	**00006754**	**00006755**
Partner		
Mem. No. 134892		

Place : Pune
Date : 27th May, 2015.

AUTOLINE DESIGN SOFTWARE LIMITED

1ST FLOOR, E-12-17(8), M.I.D.C.BHOSARI, PUNE - 411026

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2015

Particulars	31st March, 2015	31st March, 2014
	Rs	Rs
A) Cash Flow from Operating Activities		
Net Profit After Tax	(6,275,040)	1,126,611
Adjustment for :		
Depreciation	1,088,324	4,451,196
Deferred Tax	(612,869)	(893,698)
Operating Profit before Working Capital Changes	**(5,799,584)**	**4,684,109**
Adjustment for :		
Trade and Other Receivable	(5,060,899)	(12,688,880)
Trade Payables and Other Payable	(7,113,778)	6,028,277
Change in Inventories	17,333,950	1,975,450
Cash Generated from Operations	**(640,311)**	**(1,044)**
Net Cash from Operating Activities (A)	**(640,311)**	**(1,044)**
B) Cash Flow from Investing Activities		
Acquisition of Fixed Assets (Net)	-	(1,338,103)
Net Cash from Investing Activities (B)	-	(1,338,103)
C) Cash Flow from Financing Activities		
Proceeds from Borrowings (Net)	-	-
Cash Flow from Financing Activities (C)	-	-
Net Increase/(Decrease) in Cash & Cash Equivalent (A+B+C)	**(640,311)**	**(1,339,147)**
Cash & Cash equivalent as at 01.04.2014	910,907	2,250,054
Cash & Cash equivalent as at 31.03.2015	270,595	910,907
Net Increase/(Decrease) in Cash & Cash Equivalent	**(640,311)**	**(1,339,147)**

AS PER OUR REPORT OF EVEN DATE ATTACHED

For A. R. SULAKHE & CO.
Chartered Accountants

Firm Registration No : 110540W

For and on behalf of the Board of Directors

SUDHIR MUNGASE
Director
00006754

SHIVAJI AKHADE
Director
00006755

CA. KAUSTUBH DEO
Partner
Mem. No. 134892

Place : Pune
Date : 27th May, 2015.

Autoline Design Software Limited
Notes forming part of financial statements as at 31st March 2015.

Note	Particulars
1	**SIGNIFICANT ACCOUNTING POLICIES**
1.1	**Basis of preparation of financial statements :** The financial statements have been prepared on historical cost convention and as a going concern basisand in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. The company follows mercantile system of accounting and recognizes income and expenditure on accrual basis except those with significant uncertainties and interest payable on delayed payment of statutory dues, respectively.
1.2	**Use of estimates :** The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates, the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialize.
1.3	**Inventories :** Inventories are valued at cost or net realizable value whichever is lower. The inventory consists of software in the process of being developed. Cost of this WIP is ascertained on the basis of all the development costs incurred till date to bring this software to the present level of completion.
1.4	**Cash and cash equivalents (for purposes of Cash Flow Statement) :** Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. **Cash flow statement :** Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.
1.5	**Events occurring after the date of Balance Sheet :** Material events occurring after the date of Balance Sheet are considered up to the date of approval of the accounts by the board of directors. There are no substantial events having an impact on the results of the current year's Balance Sheet and financial statements.

1.6	**Depreciation :** Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Straight Line Method (SLM) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Intangible assets are written off over the period of 5 years & Research & Development is written off over 10 years. Depreciation on fixed assets, added / disposed off during the year, is provided on pro-rata monthly basis with reference to date of addition / disposal. In case of revalued Asset the depreciation is calculated as per above method, and the difference between revalued value and original value is reduced from the total Depreciation and same is also reduced from the Revaluation Reserve.
1.7	**Revenue recognition :** The Company is engaged in the business of software enabled services and sale & services of software's. The company recognizes revenue on accrual basis. Revenue from Time & Material Contract is recognized as the services are performed. Interest income is recognized on time proportion basis. Dividend income is recognized when right to receive dividend is unconditional at the Balance Sheet date. Other incomes are recognized as and when the right to receive such income arises and there is absolute certainty of receiving them.
1.8	**Fixed Asset :** Fixed Assets are accounted at cost of acquisition or construction. Fixed assets are capitalized net of CENVAT / VAT for which credit is taken and includes borrowing cost directly attributable to construction or acquisition of fixed assets, up to the date the asset is ready to use. Foreign Exchange gain / loss on loan taken, which is directly attributable to construction or acquisition of Fixed Assets is also capitalized.
1.9	**Foreign currency transactions and translations :** Foreign Exchange transactions are accounted for at exchange rate prevailing on the date of transactions. Year-end monetary asset and liabilities in foreign currency are translated at the applicable year-end exchange rate for amount material to recover and the resultant difference in case of revenue item is recognized as gain / loss for the year and in case of capital account the same is adjusted against the respective fixed asset. The premium or discount arising on forward exchange contract including those entered into, to hedge foreign currency risk of a firm commitment or highly probable forecast transaction other than those which are not intended for trading or speculative purpose, are amortized as expenses or income over the life of the contract. Exchange difference on such contract is recognized in the profit & loss account of the reporting period in which the exchange rate changes. Any profit or loss arising on cancellation or renewal of such forward exchange contract is recognized as

	income or as expense of the year. The Company has decided not to exercise the option available under amendment to AS11 relating to "the effects of changes in Foreign Exchange Rates" in respect of its long term foreign currency monetary items and accordingly is continuing to follow the principles laid down in AS11.
1.10	**Employee benefits Costs :** Contribution to Provident Fund are accrued in accordance with applicable statutes and deposited with the Regional Provident Fund Commissioner. The liability in respect of Bonus and for Leave Encashment is provided on actual basis. Bonus liability of the company is accounted on payment basis. Company has not maintained fund for Gratuity at any authorized institution or trust or its own. Only made provision for Gratuity payable and paid when employee left the company.
1.11	**Borrowing Costs :** There are no borrowing costs directly attributable to acquisition, construction or production of any of its Fixed Assets. Other borrowing costs are recognized as an expense in the period in which they are incurred.
1.12	**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 design engineering services, development and trading in the software tool licenses relating to this activity
1.13	**Miscellaneous Expenditure :** Expenses incurred for increase in authorized capital of the company and before incorporation are included under this head. Miscellaneous expenditure is written off over a period of future economic benefit available not exceeding five years.
1.14	**Earnings per share :** Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted

	average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.
1.15	**Taxes on income :** Tax expenses for the year, comprising current tax including wealth tax, and is included in determining the net profit for the year. A provision is made for the current tax and based on tax liability computed in accordance with relevant tax rates and tax laws. Current and deferred tax relating to items directly recognized in equity is recognized in equity and not in the Statement of Profit and Loss Account. **Deferred Tax- Asset/ Liability :** The Accounting Standard 22 “Accounting for Taxes on Income” issued by the Institute of Chartered accountants of India, has become applicable to the company. The deferred tax is recognized for all timing differences being the difference between “Taxable Income” and “Accounting Income” that originate in one period, and are capable of reversal in one or more subsequent periods and measured using relevant enacted tax rates. Deferred Tax Assets are recognized only if there is reasonable certainty that they will be realized and are reviewed for the appropriateness of their respective carrying value at each balance sheet date.
1.16	**Impairment of assets :** The Management periodically assesses, using external and internal sources whether there is an indication that an asset may be impaired. If an asset is impaired, the company recognizes impairment loss as the excess of carrying amount of the asset over recoverable amount.
1.17	**Provisions and Contingencies :** The company recognizes provisions when there is a present legal or constructiveobligation as a result of past event that probably require an outflow of resources anda reliable estimate can be made of the amount of the obligation. A disclosure of acontingent liability is made when there is possible obligation or a present obligationthat may, but probably will not, require an outflow of resources. Where there ispossible obligation or a present obligation that the likelihood of outflow of resources isremote, no provision or disclosure is made. Provisions are not discounted to its present value and are determined based on best estimates required to settle theobligation at the balance sheet date. These are reviewed at each balance sheet dateand adjusted to reflect current best estimates.

AUTOLINE DESIGN SOFTWARE LIMITED
Notes forming part of the financial statements

Note 2 : Share capital

Particulars	As at 31 March, 2015		As at 31 March, 2014	
	Number of shares	Rs.	Number of shares	Rs.
(a) Authorised				
Equity shares of 10/- each with voting rights	3,000,000	30,000,000	3,000,000	30,000,000
12% Cumulative Redeemable preference shares of 10/- each	2,000,000	20,000,000	2,000,000	20,000,000
	5,000,000	50,000,000	5,000,000	50,000,000
(b) Issued, Subcribed and fully paid up				
Equity shares of Rs. 10/- each with voting rights	2,140,816	21,408,160	2,140,816	21,408,160
12% Cumulative Redeemable preference shares of 10/- each	1,412,926	14,129,260	1,412,926	14,129,260
	3,553,742	35,537,420	3,553,742	35,537,420
Total	**3,553,742**	**35,537,420**	**3,553,742**	**35,537,420**

Redemption :
12% Cumulative Redeemable preference shares of Rs. 10/- each are redeemable in the month of April, 2022 as under:-

Date of Redemption	No. of Shares
23/04/2022	5,00,000
25/04/2022	5,00,000
27/04/2022	4,12,926

Notes:
(i) Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates:

Particulars	Opening Balance	Fresh Issue	Bonus	Closing Balance
	Number of shares			
Equity Shares with voting rights				
year ended 31 March, 2015				
- Number of Shares	2,140,816	-	-	2,140,816
- Amount (Rs.)	21,408,160	-	-	21,408,160
year ended 31 March , 2014				-
- Number of Shares	2,140,816	-	-	2,140,816
- Amount (Rs.)	21,408,160	-	-	21,408,160
				-

(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2015		As at 31 March, 2014	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Autoline Industries Ltd., the holding company	2,140,816	100%	2,140,816	100%
Redeemable preference shares				
Autoline Industries Ltd., the holding company	1,412,926	100%	1,412,926	100%

AUTOLINE DESIGN SOFTWARE LIMITED
Notes forming part of the financial statements

Note 3 : Reserves and surplus

Particulars	As at 31 March, 2015	As at 31 March, 2014
	Rs.	Rs.
Securities premium account		
Opening balance	10,000,000	10,000,000
Add: Transaction during the year	-	-
Closing balance	**10,000,000**	**10,000,000**
Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	(4,448,854)	(5,575,465)
Add: Profit / (Loss) for the year	(6,275,040)	1,126,611
Less: Carrying amount of Assets where the useful life is over, written off	(627,608)	-
Closing balance	**(11,351,501)**	**(4,448,854)**
Total	**(1,351,501)**	**5,551,146.02**

Note 4 : Trade payables

Particulars	As at 31 March, 2015	As at 31 March, 2014
	Rs.	Rs.
Trade payables (Including Acceptances)	4,279,166	14,530,723
Total	**4,279,166**	**14,530,723**

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

Notes : 4.1

(I) Amount due to MSMED Undertaking :

a) The Company has not received any information from supplier or service providers, whether they are covered under the "Micro, Small and Medium Enterprises (Development) Act 2006".

b) The Information pertaining to micro and small enterprises as required to be disclosed in accordance with Section 22 of Micro, Small and Medium Enterprises Development Act, 2006 is not readily ascertainable and hence not disclosed.

c) Interest paid to MSMED undertakings for delay in payment – Nil. (Previous year – Nil)

(II) Trade Payable includes an amount of Rs. 34,01,555/- payable of which the matter is subjudice.

Note : 4.2

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

Note 5 :Other current liabilities

Particulars	As at 31 March, 2015	As at 31 March, 2014
	Rs.	Rs.
Statutory Dues	3,477,408	422,480
Payable for Expenses	150,112	136,349
Payable for Employee Benefits	2,431,804	2,362,716
Total	**6,059,324**	**2,921,545**

AUTOLINE DESIGN SOFTWARE LIMITED
Notes forming part of the financial statements
Note 6 a : Fixed assets

Sr. No.	Tangibles	GROSS BLOCK			DEPRECIATION / AMORTISATION				NET BLOCK	
		AS ON 01.04.2014	ADDITIONS	AS ON 31.03.2015	AS ON 01.04.2014	FOR THE YEAR	Written off	AS ON 31.03.2015	AS ON 31.03.2015	AS ON 31.03.2014
1	Computers Hardware	8,372,350	-	8,372,350	7,389,976	177,384	627,608	8,194,968	177,382	982,374
2	Furniture	594,652	-	594,652	460,576	44,692	-	505,268	89,384	134,076
3	Office Equipment	130,977	-	130,977	61,310	34,834	-	96,144	34,833	69,667
	Sub-Total	**9,097,979**	**-**	**9,097,979**	**7,911,862**	**256,910**	**627,608**	**8,796,380**	**301,599**	**1,186,117**

Sr. No.	Intangibles	GROSS BLOCK			DEPRECIATION / AMORTISATION				NET BLOCK	
		AS ON 01.04.2014	ADDITIONS	AS ON 31.03.2015	AS ON 01.04.2014	FOR THE YEAR	Written off	AS ON 31.03.2015	AS ON 31.03.2015	AS ON 31.03.2014
1	Computers Softwares	15,696,038	-	15,696,038	13,704,368	831,414	-	14,535,782	1,160,256	1,991,670
	Sub-Total	**15,696,038**	**-**	**15,696,038**	**13,704,368**	**831,414**	**-**	**14,535,782**	**1,160,256**	**1,991,670**
	Total	**24,794,017**	**-**	**24,794,017**	**21,616,230**	**1,088,324**	**627,608**	**23,332,162**	**1,461,855**	**3,177,787**
	Previous Years	23,455,914	1,338,103	24,794,017	19,765,683	1,850,548	-	21,616,230	3,177,787	3,690,231

Note : 1 As per schedule II of companies Act 2013, Company has revised its useful life of assets. Had the company continued with previously assets useful lives changes of Depreciation for the year ended 31st March, 2015 would have been lower by Rs. 12,20,233/-

Note : 2 Due to change in estimate useful life of assets, Company has wirtten off assets of Rs. 6,27,608/- and charged to reserves of the Company

AUTOLINE DESIGN SOFTWARE LTD.
Notes forming part of the financial statements

Note 6 b : Fixed Assets

Depreciation and Amortisation

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Rs.	Rs.
Depreciation and amortisation for the year on tangible assets as per Note 6 A	1,088,324	1,850,548
Depreciation and amortisation for the year on intangible assets as per Note 6 A	-	2,600,648
Total	**1,088,324**	**4,451,196**

AUTOLINE DESIGN SOFTWARE LIMITED

Note 7 : Long Term Loans and Advances

Particulars	As at 31 March, 2015	As at 31 March, 2014
	Rs.	Rs.
Unsecured, considered good		
Advance Income Tax (Net of Provision)	2,606,234	2,113,267
Total	**2,606,234**	**2,113,267**

Note 8 : Deferred Tax Asset/Liability

The Movement of deferred Tax account is as follows.	As at 31st March, 2015	As at 31 March, 2014
Deferred Tax Asset :		
Opening Balance :	1,523,412	629,715
Add: Current Year Provision	612,869	893,697
Closing Balance	2,136,281	1,523,412
Tax impact of expenses allowable as deduction in future years under Income	1,523,412	629,715
Add : Current Year Provision	612,869	893,697
Closing Balance	2,136,281	1,523,412

Note 9 : Inventories

Particulars	As at 31 March, 2015	As at 31 March, 2014
	Rs.	Rs.
Work In Progress - Engineering Design Services	-	17,333,950
Total	**-**	**17,333,950**

Inventories are valued at lower of cost and net realisable value

Note 10 : Trade receivables

Particulars	As at 31 March, 2015	As at 31 March, 2014
	Rs.	Rs.
Trade receivables outstanding - (exceeding six months from the date they became due for payment)		
Unsecured, considered good	31,815,798	29,348,096
Trade receivables outstanding - (Less than six months from the date they became due for payment)		
Unsecured, considered good	3,711,832	2,941,894
Total	**35,527,630**	**32,289,990**

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

Note : 10.1 Trade receivables Includes an amount of Rs. 32,68,390 for which matter is subjudice.

Note : 10.2 The balance due from some of trade receivables are subject to reconciliation. Necessary adjustments, if any, may be made when the accounts are settled.

AUTOLINE DESIGN SOFTWARE LIMITED

Note 11 : Cash and cash equivalents

Particulars	As at 31 March, 2015	As at 31 March, 2014
	Rs.	Rs.
(a) Cash in hand	12,719	1,304
(b) Balances with banks		
(i) In current accounts	248,470	428,450
(ii) In deposit accounts (Maturing after 12 months)	9,406	481,153
Total	**270,595**	**910,907**
Of the above, the balances that meet the definition of Cash and cash equivalents as per AS 3 Cash Flow Statements is : -	261,189	429,754

Note 12 :Short-term loans and advances

Particulars	As at 31 March, 2015	As at 31 March, 2014
	Rs.	Rs.
Unsecured, considered good		
(a) Security deposits	1,000	1,000
(b) Prepaid expenses	86,904	702,233
(c) Advance income tax (net of provisions)	2,433,410	487,788
Total	**2,521,314**	**1,191,021**

Note 13 : Other current assets

Particulars	As at 31 March, 2015	As at 31 March, 2014
	Rs.	Rs.
(a) Others Receivable (Receivable from a Director of the Company)	500	500
Total	500	500

AUTOLINE DESIGN SOFTWARE LIMITED
Notes forming part of the financial statements

Note 14 : Revenue from operations

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Rs.	Rs.
(A) Sale of products		
(i) PTC Software Licenses	-	7,972,429
(B) Sale of services		
(i) PTC Software Licenses (AMC)	-	4,178,294
(ii) Engineering Service - Domestic	24,009,372	12,154,264
(iii) Engineering Services - Export	2,871,705	8,749,249
Total	**26,881,077**	**33,054,236**

Note 15 :Other income

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Rs.	Rs.
(a) Interest income		
(i) On Bank Deposit	1,476	40,269
(b) Net gain on foreign currency transactions and translation	7,391	4,129,512
(c) Other non-operating income	39,695	61,200
Total	**48,562**	**4,230,981**

Note 16.a : Purchase (Traded goods)

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Rs.	Rs.
PTC License Purchase (AMC)	-	3,519,119
PTC License Purchase	-	4,997,457
Total	**-**	**8,516,576**

AUTOLINE DESIGN SOFTWARE LIMITED

Note 16.b : Changes in inventories

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Rs.	Rs.
Inventories at the end of the year:		
Finished goods	-	-
Work-in-progress	-	17,333,950
	-	17,333,950
Inventories at the beginning of the year:		
Finished goods	-	-
Work-in-progress	17,333,950	19,309,400
	17,333,950	19,309,400
Net (increase) / decrease	**17,333,950**	**1,975,450**

Note 17 : Employee benefits expense

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Rs.	Rs.
Salaries and wages	10,590,285	15,141,332
Contributions to provident and other funds	359,703	358,866
Staff welfare expenses	484,743	157,678
Gratuity	165,429	214,497
Total	**11,600,160**	**15,872,373**

Note 18 : Finance costs

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Rs.	Rs.
(a) Interest expense on:		
(i) Borrowings	-	-
(ii) Others	518,464	19,534
(b) Bank Charges & Commision	19,226	99,234
Total	**537,690**	**118,768**

AUTOLINE DESIGN SOFTWARE LIMITED
Note 19 : Other expenses

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Rs.	Rs.
Repairs and maintenance - Others	1,713,412	2,394,560
Insurance	669	223
Rent, Rates and taxes	101,044	113,690
Communication Expenses	22,132	54,560
Travelling and conveyance	453,915	709,558
Legal and professional fees	693,100	1,223,437
Payments to auditors (Sub Note 19)	113,000	113,000
Other Expenses	160,151	308,913
Total	**3,257,423**	**4,917,941**

Sub Note to Note 19

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Rs.	Rs.
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - Statutory Audit	48,000	48,000
As auditors - Tax Audit	31,000	31,000
As auditors - Certification Work	18,000	18,000
As auditors - Other services	16,000	16,000
Total	**113,000**	**113,000**

AUTOLINE DESIGN SOFTWARE LIMITED
Notes forming part of the financial statements

Note 20. The Effects of Changes in Foreign Exchange Rates

The net exchange fluctuations profit of Rs. 7,391/-(Previous Year:- 41,29,512/-) has been credited to the Profit & Loss account.

Note 21. Segment Reporting

The Company has identified business segments as its primary segment. Business segments are primarily into rendering of Engineering Services including design & development and Sale of Softwares.

Note 22. Related Party Transaction

1 Details of related parties:

Description of relationship	Names of related parties
1) Holding Company	Autoline Industries Ltd.
2) Fellow Subsidiary Companies	**Indian** i) Autoline Industrial Parks Limited **Foreign** i) Autoline Industries INC, USA (upto 18th December, 2014) ii) Koderat Investments Ltd. Cyprus
3) Key Management Personnel (KMP)	
Director	Mr. Shivaji T. Akhade
Director	Mr. Sudhir V. Mungase
Director	Mr. M. Radhakrishnan
Note: Related parties have been identified by the Management and relied upon by the Auditors.	

2 Details of related party transactions during the year ended 31st March, 2015

Particulars	Holding Company	Fellow Subsidiary Companies
Rendering of Services (Net of Tax)		
Current Year	23,206,050	2,871,705
Previous Year	10,754,558	8,769,621
Receiving of Services (Net of Tax)		
Current Year	360,012	-
Previous Year	360,012	-
Management Contracts Including for Deputation of employees (Management Fee)		
Current Year	600,000	-
Previous Year	600,000	-

Note 23. Earning Per Share

Particulars	For the year ended 31st March, 2015	For the year ended 31 March, 2014
	Rs.	Rs.
1. Basic Earning Per Share		
Net profit / (loss) for the year from operations	(6,275,040)	1,126,611
Less: Preference dividend	1,695,511	1,695,511
Net profit / (loss) for the year from operations attributable to the equity shareholders	**(7,970,551)**	**(568,900)**
Weighted average number of equity shares	**2,140,816**	**2,140,816**
Par value per share	10	10

AUTOLINE DESIGN SOFTWARE LIMITED
Notes forming part of the financial statements

Earnings per share from operations - Basic	**(3.72)**	**(0.27)**
2. Diluted Earning Per Share		
Net profit / (loss) for the year from operations	(6,275,040)	1,126,611
Less: Preference dividend	1,695,511	1,695,511
Net profit / (loss) for the year attributable to the equity shareholders from operations	(7,970,551)	(568,900)
Add: Interest expense and exchange fluctuation on convertible bonds (net)	-	-
Profit / (loss) attributable to equity shareholders from operations (on dilution)	**(7,970,551)**	**(568,900)**
Weighted average number of equity shares for Basic EPS	2,140,816	2,140,816
Add: Effect of warrants, ESOPs and Convertible bonds which are dilutive	-	-
Weighted average number of equity shares - for diluted EPS	**2,140,816**	**2,140,816**
Par value per share	10	10
Earnings per share, from operations - Diluted	**(3.72)**	**(0.27)**

AUTOLINE DESIGN SOFTWARE LIMITED
Notes forming part of the financial statements

Note 24 :
1. Contingent liabilities and commitments

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Rs.	Rs.
i) Contingent liabilities		
(a) Bank Guarantee (for bonded of warehouse)	-	350,000
(b) Other:-		
Unpaid Dividend on 12% Cumulative Redeemable Preference Shares		
For the years 2007-08 to 2014-15 (Rs. 16,95,511/- per year)	13,564,090	11,868,578
ii) Commitments	-	-

2. Expenditure in foreign currency

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Rs.	Rs.
Software upgradation (AMC)	165,067	51,713

3. Details of consumption of imported and indigenous items

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Rs.	Rs.
Indigenous		
Traded goods		
Current Year	-	8,516,576
Previous Year	8,516,576	5,080,986
Total Current Year	-	8,516,576
Total Previous Year	8,516,576	5,080,986

4. Earnings in foreign exchange

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Rs.	Rs.
i) Export of Services calculated on FOB basis	2,871,705	8,749,249
ii) Amounts received in foreign currency during the year	4,356,883	8,749,168

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR A. R. SULAKHE & CO.
Chartered Accountants

Firm Registration No. 110540W

For and on behalf of the Board of Directors

SUDHIR MUNGASE
Director
00006754

SHIVAJI AKHADE
Director
00006755

CA. KAUSTUBH DEO
Partner
Mem. No. 134892

Place : Pune
Date : 27th May, 2015.