BALANCE SHEET
F. Y. 2015-16

AUTOLINE DESIGN SOFTWARE LIMITED

(CIN - U72200PN2004PLC148734)

FIRST FLOOR, E-12(17)(8), MIDC BHOSARI, PUNE

Pune MH 411026.

A.R. SULAKHE & COM
CHARTERED ACCOUNTANTS

Head Office: Anand Apartment, 1180/2, Shivajinagar, Pune - 411005.
Ph.: 020 - 30281845 / 46 / 47 | Fax : 020 - 30281847
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TÜV CERT
AN ISO 9001:2008 FIRM

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 31, 2016; the Statement of Profit and Loss and the Cash Flow Statement for the year then ended 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. 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 financial statements

Opinion

In our opinion and to the best of our information and according to the explanations given to us, 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 31March 2016, and its profit 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, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, (hereinafter referred to as the "the Order"), and on such checks of the books and records of the company as we considered appropriate and according to the information and explanation given to us, we give Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the 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.

   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 a foresaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

   e) on the basis of written representations received from the directors, as on March 31st, 2016 and taken on record by the Board of Directors, none of the Directors is disqualified as on March 31st, 2016 from being appointed as a Director in terms of Section 164 (2) of the Act.

   f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'; and

   g) 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.

A. R. SULAKHE & CO. CHARTERED ACCOUNTANTS PUNE

ii. The company has long-term contracts as at March 31, 2016 for which there were no material foreseeable losses. The Company did not have any derivative contracts as at March 31, 2016.

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

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

KAUSTUBH DEO
PARTNER
M. NO.134892
May 27, 2016
Pune

Annexure A 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, 2016, 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 by the management. In our opinion, this periodicity of physical verification is reasonable having regards to the size of the Company and the nature of its business and no discrepancies have been noticed on such physical verification.

c) The company does not have any immovable properties as at March 31, 2016. Thus paragraph 3 (i) (c) of the Order is not applicable

ii) The company is a Service company, primarily rendering software service. According it does not hold any physical inventories. Thus paragraph 3 (ii) of Order is not applicable.

iii) The company has not granted loan to parties covered in the register maintained under section 189 of the Companies Act, 2013 Thus paragraph 3 (iii) of Order is not applicable.

iv) The company has not granted any loans, guarantees and securities or investments in terms of section 185 and 186 of the Companies Act 2013

v) The company has not accepted any deposit from public and hence the directives issued by the Reserve Bank of India and provision of section 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of deposit) Rules 2015 with regard to deposits accepted from public are not applicable.

vi) As per information and explanation given to us, the Central Government has not prescribed maintenance of cost records as required under sub section (1) of Section 148 of the Companies Act, 2013

vii) a) *According to the records, the Company is not regular in depositing undisputed statutory dues in respect of including provident fund, employees' state insurance, income-tax, service tax, and other statutory dues have not been regularly deposited with the appropriate authorities and there have been delays in depositing the same.*

As per information and explanation given to us, company is not liabile to pay duty of customs, sales-tax, duty of excise, value added tax, cess.

A. R. SULAKHE & CO. PUNE CHARTERED ACCOUNTANTS

b) There were no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, service tax, and other statutory dues in arrears as at March 31, 2016 for a period of more than six months from the date they become payable

c) According to the information and explanations given to us, following is detail of dues in respect of income tax which have not been deposited as at 31st March 2016 on account of disputes.

Name of the Statute	Nature of Dues	Forum where Dispute is pending	Period to which the amount relates	Tax Amount involved (Rs.)
Income tax Act 1961	Income tax	Commissioner of Income Tax Appeals*	AY 2013 - 14	16,66,340/-

*Company is in process of filing of appeal with Commissioner of Income Tax Appeals

viii) The company does not have any loans & borrowings from any financial institution, banks government or debenture holder during the year. Accordingly paragraph 3(viii) of the Order is not applicable.

ix) The company did not raise money by way of initial public offer or further public offer (including debt instrument) and term loans during the year. Accordingly, paragraph 3 (ix) of the order is not applicable.

x) Based upon the audit procedures performed and the information and explanations given by the management, we report that, no fraud by the Company or on company by its officers or employees has been noticed or reported to us during the year by the management.

xi) According to the information and explanation given to us and based on our examination of the records, the Company has not paid/provided managerial remuneration in terms of provisions of section 197 read with schedule V to the Companies Act 2013.Thus paragraph 3 (xi) of the order is not applicable

xii) In our opinion and according to the information and explanation given to us, the company is not a nidhi company. Accordingly, paragraph 3(xii) of the order is not applicable.

xiii) According to the information and explanations given to us and based on our examinations of the records of the company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

A. R. SULAKHE & CO. PUNE CHARTERED ACCOUNTANTS

xiv) According to the information and explanations given to us and based on our examinations of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Thus paragraph 3 (xiv) of the order is not applicable

xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the order is not applicable.

xvi) In our opinion and according to the information and explanation given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3(xvi) of the order are not applicable to the Company and hence not commented upon.

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

KAUSTUBH DEO
PARTNER
M. NO.134892
May 27, 2016
Pune

A.R. SULAKHE & COM
CHARTERED ACCOUNTANTS

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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.

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

A. R. SULAKHE & CO. CHARTERED ACCOUNTANTS PUNE

ii. The company has long-term contracts as at March 31, 2016 for which there were no material foreseeable losses. The Company did not have any derivative contracts as at March 31, 2016.

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

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

KAUSTUBH DEO
PARTNER
M. NO.134892
May 27, 2016
Pune

Annexure A to the Independent Auditors' Report:

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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 by the management. In our opinion, this periodicity of physical verification is reasonable having regards to the size of the Company and the nature of its business and no discrepancies have been noticed on such physical verification.

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vi) As per information and explanation given to us, the Central Government has not prescribed maintenance of cost records as required under sub section (1) of Section 148 of the Companies Act, 2013

vii) a) *According to the records, the Company is not regular in depositing undisputed statutory dues in respect of including provident fund, employees' state insurance, income-tax, service tax, and other statutory dues have not been regularly deposited with the appropriate authorities and there have been delays in depositing the same.*

As per information and explanation given to us, company is not liabile to pay duty of customs, sales-tax, duty of excise, value added tax, cess.

A. R. SULAKHE & CO. PUNE CHARTERED ACCOUNTANTS

b) There were no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, service tax, and other statutory dues in arrears as at March 31, 2016 for a period of more than six months from the date they become payable

c) According to the information and explanations given to us, following is detail of dues in respect of income tax which have not been deposited as at 31st March 2016 on account of disputes.

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ix) The company did not raise money by way of initial public offer or further public offer (including debt instrument) and term loans during the year. Accordingly, paragraph 3 (ix) of the order is not applicable.

x) Based upon the audit procedures performed and the information and explanations given by the management, we report that, no fraud by the Company or on company by its officers or employees has been noticed or reported to us during the year by the management.

xi) According to the information and explanation given to us and based on our examination of the records, the Company has not paid/provided managerial remuneration in terms of provisions of section 197 read with schedule V to the Companies Act 2013.Thus paragraph 3 (xi) of the order is not applicable

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A. R. SULAKHE & CO. PUNE CHARTERED ACCOUNTANTS

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xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the order is not applicable.

xvi) In our opinion and according to the information and explanation given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3(xvi) of the order are not applicable to the Company and hence not commented upon.

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

KAUSTUBH DEO
PARTNER
M. NO.134892
May 27, 2016
Pune

'ANNEXURE B' TO THE INDEPENDENT AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **AUTOLINE DESIGN SOFTWARE LIMITED** ("the Company") as of March 31, 2016 in conjunction with our audit of the financial statements for the year ended as of that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Companyare responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Companyconsidering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the "Institute of Chartered Accountants of India"(ICAI).These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and,both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control basedon the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

A.R. SULAKHE & CO. PUNE CHARTERED ACCOUNTANTS

Meaning of Internal Financial Controls over Financial Reporting

Internal financial control over financial reporting of Companyis a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

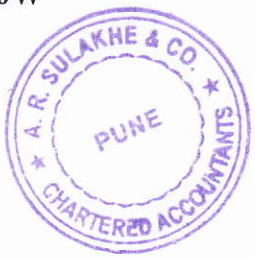
Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion,the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India"(ICAI).

FOR A R SULAKHE & Co.
CHARTERED ACCOUNTANTS
Firm Registration No 110540W



KAUSTUBH DEO
PARTNER
Membership No. : 134892
Place: Pune
Date: May 27,2016

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

BALANCE SHEET AS AT MARCH 31, 2016

	Particulars	Note No.	As at March 31, 2016	As at March 31, 2015
			Rs.	Rs.
A)	**EQUITY AND LIABILITIES**			
1	**Shareholders' funds**			
	(a) Share capital	2	35,537,420	35,537,420
	(b) Reserves and surplus	3	(748,685)	(1,351,501)
			34,788,735	34,185,919
2	**Current liabilities**			
	(a) Trade payables	4	4,096,172	4,214,473
	(b) Other current liabilities	5	3,075,908	5,829,620
			7,172,080	10,044,093
	TOTAL		**41,960,816**	**44,230,012**
B)	**ASSETS**			
1	**Non-current assets**			
	(a) Fixed assets			
	(i) Tangible assets	6 a	44,693	301,599
	(ii) Intangible assets	6 a	330,473	1,160,256
	(b) Long Term Loans & Advances	7	5,039,644	2,606,234
	(c) Deferred Tax Asset	8	2,136,281	2,136,281
			7,551,090	6,204,370
2	**Current assets**			
	(a) Trade receivables	9	32,130,786	35,233,233
	(b) Cash and cash equivalents	10	185,327	270,595
	(c) Short-term loans and advances	11	2,093,612	2,521,314
	(d) Other current assets	12	-	500
			34,409,725	38,025,642
	TOTAL		**41,960,816**	**44,230,012**

The Notes are an integral part of these financial statements 1 to 23

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
DIN:00006754

SHIVAJI AKHADE
Director
DIN:00006755

CA. KAUSTUBH DEO
Partner
Mem. No. 134892

Place : Pune
Date : 27TH MAY, 2016

AUTOLINE DESIGN SOFTWARE LIMITED

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

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2016

	Particulars	Note No.	For the year ended March 31, 2016	For the year ended March 31, 2015
			Rs.	Rs.
	Income			
1	Revenue from operations	13	18,169,050	26,881,077
2	Other income	14	775	48,562
3	**Total revenue**		**18,169,825**	**26,929,639**
4	**Expenses**			
	(a) Purchases	15.a	175,000	-
	(b) Changes in inventories	15.b	-	17,333,950
	(c) Employee benefits expense	16	11,493,576	11,600,160
	(d) Finance costs	17	404,815	537,690
	(e) Depreciation and amortisation expense	6 b	1,086,690	1,088,324
	(f) Other expenses	18	4,406,929	3,257,423
5	**Total expenses**		**17,567,009**	**33,817,548**
6	**Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)**		602,816	(6,887,909)
7	**Profit / (Loss) before tax**		**602,816**	**(6,887,909)**
8	**Tax expense:**			
	(a) Current tax expense for current year MAT		114,867	-
	(b) Less : MAT Credit entitlement		(114,867)	
	(c) Deferred Tax (Asset) / Liability	8	-	(612,869)
	Profit / (Loss) for the year		**602,816**	**(6,275,040)**
9	**Earnings per share (face of Rs.10/- each):**			
	(a) Basic EPS	22	(0.51)	(3.72)
	(b) Diluted EPS	22	(0.51)	(3.72)

The Notes are an integral part of these financial statements 1 to 23

AS PER OUR REPORT OF EVEN DATE ATTACHED

For A. R. SULAKHE & CO.
Chartered Accountants

Firm Registration No : 110540W

CA. KAUSTUBH DEO
Partner
Mem. No. 134892

Place : Pune
Date : 27TH MAY, 2016

For and on behalf of the Board of Directors

SUDHIR MUNGASE
Director
DIN:00006754

SHIVAJI AKHADE
Director
DIN:00006755

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, 2016

Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
	Rs	Rs
A) Cash Flow from Operating Activities		
Net Profit After Tax	602,816	(6,275,040)
Adjustment for :		
Depreciation	1,086,690	1,088,324
Deferred Tax	-	(612,869)
Operating Profit before Working Capital Changes	**1,689,506**	**(5,799,585)**
Adjustment for :		
Trade and Other Receivable	1,097,239	(5,060,899)
Trade Payables and Other Payable	(2,872,013)	(7,113,778)
Change in Inventories	-	17,333,950
Cash Generated from Operations	**(85,268)**	**(640,312)**
Net Cash from Operating Activities (A)	**(85,268)**	**(640,312)**
B) Cash Flow from Investing Activities		
Acquisition of Fixed Assets (Net)	-	-
Net Cash from Investing Activities (B)	-	-
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)	**(85,268)**	**(640,312)**
Cash & Cash equivalent as at 01.04.2015	270,595	910,907
Cash & Cash equivalent as at 31.03.2016	185,327	270,595
Net Increase/(Decrease) in Cash & Cash Equivalent	**(85,268)**	**(640,312)**

AS PER OUR REPORT OF EVEN DATE ATTACHED

For A. R. SULAKHE & CO.
Chartered Accountants

Firm Registration No : 110540W

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SUDHIR MUNGASE
Director
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CA. KAUSTUBH DEO
Partner
Mem. No. 134892

Place : Pune
Date : 27TH MAY, 2016

AUTOLINE DESIGN SOFTWARE LIMITED
Notes forming part of the financial statements

Note 2 : Share capital

Particulars	As at March 31, 2016		As at March 31, 2015	
	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	Amount in Rs.
23/04/2022	5,00,000	50,00,000/-
25/04/2022	5,00,000	50,00,000/-
27/04/2022	4,12,926	41,29,260/-

Notes:
(i) Details of shares held by the holding company:

Particulars	Opening Balance	Fresh Issue	Bonus	Closing Balance
	Number of shares			
Equity Shares with voting rights				
year ended March 31, 2016				
- Number of Shares	2,140,816	-	-	2,140,816
- Amount (Rs.)	21,408,160	-	-	21,408,160
year ended March 31, 2015				-
- 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 March 31, 2016		As at 31 March, 2015	
	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 March 31, 2016	As at March 31, 2015
	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	(11,351,501)	(4,448,854)
Add: Profit / (Loss) for the year	602,816	(6,275,040)
Less: Carrying amount of Assets where the useful life is over, written off	-	(627,608)
Closing balance	**(10,748,685)**	**(11,351,501)**
Total	**(748,685)**	**(1,351,501)**

Note 4 : Trade payables

Particulars	As at March 31, 2016	As at March 31, 2015
Trade payables (Including Acceptances)	4,096,172	4,214,473
Total	**4,096,172**	**4,214,473**

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. 31,46,225 for which the matter is subjudic.

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 March 31, 2016	As at March 31, 2015
	Rs.	Rs.
Statutory Dues		
Service Tax	138,127	3,116,596
Professional Tax	3,800	4,200
TDS	203,409	57,172
Provident Fund	63,568	69,736
Sub Total	**408,904**	**3,247,704**
Payable for Expenses	184,028	150,112
Payable for Employee Benefits	2,482,976	2,431,804
Total	**3,075,908**	**5,829,620**

AUTOLINE DESIGN SOFTWARE LIMITED

Note 7 : Long Term Loans and Advances

Particulars	As at March 31, 2016	As at March 31, 2015
	Rs.	Rs.
Unsecured, considered good		
Income tax refund receivable	5,039,644	2,606,234
Total	**5,039,644**	**2,606,234**

Note 8 : Deferred Tax Asset/Liability

The Movement of deferred Tax account is as follows.	As at March 31, 2016	As at 31st March, 2015
Deferred Tax Asset :		
Opening Balance :	2,136,281	1,523,412
Add: Current Year Provision	-	612,869
Closing Balance	2,136,281	2,136,281
Tax impact of expenses allowable as deduction in future years under Income Tax :	2,136,281	1,523,412
Add : Current Year Provision	-	612,869
Closing Balance	2,136,281	2,136,281

Note 9 : Trade receivables

Particulars	As at March 31, 2016	As at March 31, 2015
	Rs.	Rs.
Trade receivables outstanding - (exceeding six months from the date they became due for payment)		
Unsecured, considered good		
- DEP Autoline Inc USA (Associates up to 25th, Sept. 2013)	26,079,706	26,079,706
- Autoline Industries Limited (Holding Company)	-	2,467,702
- Old Dues (Note No. 9.1)	2,973,993	2,973,993
- Other Parties		
Trade receivables outstanding - (Less than six months from the date they became due for payment)		
Unsecured, considered good		
- Autoline Industries USA, Inc - Butler (Fellow Subsidiary)	-	-
- Autoline Industries Limited (Holding Company)	3,077,087	3,544,486
- Other Parties	-	167,346
Total	**32,130,786**	**35,233,233**

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 : 9.1 Trade receivables Includes an amount of Rs. 29,73,993 for which matter is subjudice.

Note : 9.2 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 10 : Cash and cash equivalents

Particulars	As at March 31, 2016	As at March 31, 2015
	Rs.	Rs.
(a) Cash in hand	5,727	12,719
(b) Balances with banks		
(i) In current accounts	169,419	248,470
(ii) In deposit accounts (Maturing after 12 months)	10,181	9,406
Total	**185,327**	**270,595**
Of the above, the balances that meet the definition of Cash and cash equivalents as per AS 3 Cash Flow Statements is : -	175,146	261,189

Note 11 :Short-term loans and advances

Particulars	As at March 31, 2016	As at March 31, 2015
	Rs.	Rs.
Unsecured, considered good		
(a) Security deposits	1,000	1,000
(b) Prepaid expenses	305,706	86,904
(c) Advance income tax (net of provisions)	1,672,039	2,433,410
(d) MAT credit entitlement	114,867	-
Total	**2,093,612**	**2,521,314**

Note 12 : Other current assets

Particulars	As at March 31, 2016	As at March 31, 2015
	Rs.	Rs.
(a) Others Receivable (Receivable from a Director of the Company)	-	500
Total	-	500

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 01.04.2015	ADDITIONS	AS ON 31.03.2016	AS ON 01.04.2015	FOR THE YEAR	Written off	AS ON 31.03.2016	AS ON 31.03.2016	AS ON 31.03.2015
1	Computers Hardware	8,372,350	-	8,372,350	8,194,968	177,382	-	8,372,350	-	177,382
2	Furniture	594,652	-	594,652	505,268	44,692	-	549,960	44,692	89,384
3	Office Equipment	130,977		130,977	96,144	34,834	-	130,977	0	34,833
	Sub-Total	**9,097,979**	**-**	**9,097,979**	**8,796,380**	**256,907**	**-**	**9,053,286**	**44,693**	**301,599**
	Previous Years	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 01.04.2015	ADDITIONS	AS ON 31.03.2016	AS ON 01.04.2015	FOR THE YEAR	Written off	AS ON 31.03.2016	AS ON 31.03.2016	AS ON 31.03.2015
1	Computers Softwares	15,696,038	-	15,696,038	14,535,782	829,782	-	15,365,564	330,473	1,160,256
	Sub-Total	**15,696,038**	**-**	**15,696,038**	**14,535,782**	**829,782**	**-**	**15,365,564**	**330,473**	**1,160,256**
	Previous Years	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**	**23,332,162**	**1,086,690**	**-**	**24,418,851**	**375,165**	**1,461,855**
	Previous Years Total	**24,794,017**	**-**	**24,794,017**	**21,616,230**	**1,088,324**	**627,608**	**23,332,162**	**1,461,855**	**3,177,787**

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

Note 6 b : Fixed Assets

Depreciation and Amortisation

Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
	Rs.	Rs.
Depreciation and amortisation for the year on tangible assets as per Note 6 A	256,907	256,910
Depreciation and amortisation for the year on intangible assets as per Note 6 A	829,782	831,414
Total	**1,086,689**	**1,088,324**

AUTOLINE DESIGN SOFTWARE LIMITED
Notes forming part of the financial statements

Note 13 : Revenue from operations

Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
	Rs.	Rs.
(A) Sale of services		
(i) PTC Software Licenses (AMC)	300,000	-
(ii) Engineering Service - Domestic	17,869,050	24,009,372
(iii) Engineering Services - Export	-	2,871,705
Total	**18,169,050**	**26,881,077**

Note 14 :Other income

Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
	Rs.	Rs.
(a) Interest income		
(i) On Bank Deposit	775	1,476
(b) Other non-operating income	-	47,086
Total	**775**	**48,562**

Note 15.a : Purchase (Traded goods)

Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
	Rs.	Rs.
PTC License Purchase (AMC)	175,000	-
Total	**175,000**	**-**

Note 15.b : Changes in inventories

Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
	Rs.	Rs.
Inventories at the end of the year:		
Finished goods	-	-
Work-in-progress	-	-
	-	-
Inventories at the beginning of the year:		
Finished goods	-	-
Work-in-progress	-	17,333,950
	-	17,333,950
Net (increase) / decrease	**-**	**17,333,950**

AUTOLINE DESIGN SOFTWARE LIMITED

Note 16 : Employee benefits expense

Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
	Rs.	Rs.
Salaries and wages	10,954,326	10,590,285
Contributions to provident and other funds	376,205	359,703
Staff welfare expenses	56,545	484,743
Gratuity	106,500	165,429
Total	**11,493,576**	**11,600,160**

Note 17 : Finance costs

Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
	Rs.	Rs.
(a) Interest expense on:		
(i) Borrowings	-	-
(ii) Others	391,517	518,464
(b) Bank Charges & Commision	13,298	19,226
Total	**404,815**	**537,690**

Note 18 : Other expenses

Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
	Rs.	Rs.
Repairs and maintenance - Computer	39,119	37,447
Repairs and maintenance - Others	361,130	386,047
Software - AMC	1,363,047	1,289,918
Rent, Rates and taxes	470,949	101,044
Communication Expenses	21,611	22,132
Travelling and conveyance	429,952	453,915
Legal and professional fees	1,397,624	693,100
Payments to auditors (Sub Note 18(i))	113,000	113,000
Other Expenses	210,496	160,820
Printing and stationery	9,462	15,844
Director sitting Fees	70,000	20,000
Subcontracting Charges	100,760	72,539
Research & Development Expenses	25,456	
Bad-debts and other receivables written off (Net)	(16,286)	(2,033)
Insurance	-	669
Office expenses	21,104	53,802
Total	**4,406,929**	**3,257,423**

Sub Note to Note 18(i)

Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
	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 19. The Effects of Changes in Foreign Exchange Rates

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

Note 20. Segment Reporting

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

Note 21. 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) Koderat Investments Ltd. Cyprus
3) Key Management Personnel (KMP)	
Director	Mr. Shivaji T. Akhade
Director	Mr. M. Radhakrishnan (up to 15.06.2015)
Director	Mr. Sudhir V. Mungase
Director	Mr. Prakash Nimbalkar
Director	Mr. Deepak Shikarpur
Director	Mr. Umesh Chavan (w.e.f. 06.11.2015)
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 March 31, 2016

Particulars	Holding Company	KMP/Director's	Fellow Subsidiary Companies
Rendering of Services (Net of Tax)			
Current Year	17,727,731	-	-
Previous Year	23,206,050	-	2,871,705
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	-	-
Receiving of service			-
Current Year	-	6,00,000	-
Previous Year		-	
Sitting fees			
Current Year	-	70,000	-
Previous Year	-	20,000	-

Note 22. Earning Per Share

Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
	Rs.	Rs.
1. Basic Earning Per Share		
Net profit / (loss) for the year from operations	602,816	(6,275,040)
Less: Preference dividend	1,695,511	1,695,511
Net profit / (loss) for the year from operations attributable to the equity shareholders	**(1,092,695)**	**(7,970,551)**
Weighted average number of equity shares	**2,140,816**	**2,140,816**
Par value per share	10	10
Earnings per share from operations - Basic	**(0.51)**	**(3.72)**
2. Diluted Earning Per Share		
Net profit / (loss) for the year from operations	602,816	(6,275,040)
Less: Preference dividend	1,695,511	1,695,511
Net profit / (loss) for the year attributable to the equity shareholders from operations	(1,092,695)	(7,970,551)
Add: Interest expense and exchange fluctuation on convertible bonds (net)	-	-
Profit / (loss) attributable to equity shareholders from operations (on dilution)	**(1,092,695)**	**(7,970,551)**
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	**(0.51)**	**(3.72)**

AUTOLINE DESIGN SOFTWARE LIMITED
Notes forming part of the financial statements

Note 23 :
1. Contingent liabilities and commitments

Particulars	As at March 31, 2016	As at March 31, 2015
	Rs.	Rs.
i) Contingent liabilities		
(a) Bank Guarantee (for bonded of warehouse)	-	-
(b) Other:-		
Unpaid Dividend on 12% Cumulative Redeemable Preference Shares		
For the years 2007-08 to 2015-16 (Rs. 16,95,511/- per year)	15,259,601	13,564,090
ii) Commitments	-	-

2. Expenditure in foreign currency

Particulars	As at March 31, 2016	As at March 31, 2015
	Rs.	Rs.
Software upgradation (AMC)	68,849	165,067

3. Details of consumption of imported and indigenous items

Particulars	As at March 31, 2016	As at March 31, 2015
	Rs.	Rs.
Indigenous		
Traded goods	Nil	Nil

4. Earnings in foreign exchange

Particulars	As at March 31, 2016	As at March 31, 2015
	Rs.	Rs.
Export of services calculated on FOB basis	Nil	2,871,705
Amounts received in foreign currency durring the year	Nil	4,356,883

AS PER OUR REPORT OF EVEN DATE ATTACHED

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Chartered Accountants

Firm Registration No. 110540W

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