BALANCE SHEET
F. Y. 2016-17

AUTOLINE DESIGN SOFTWARE LIMITED

1ST FLOOR, E-12-17(8),
M.I.D.C., BHOSARI, PUNE- 411026
(CIN -U72200PN2004PLC148734)

AR.SULAKHE & COM
CHARTERED ACCOUNTANTS

Head Office: Anand Apartment, 1180/2, Shivajinagar, Pune - 411005.
Ph.: 020 - 30281845 / 46 / 47 | Fax : 020 - 30281847
Email : anand@arsulakhe.com
www.arsandco.com / www.charteredaccountantfromindia.com
Branches : Mumbai I Bengaluru I Ahmedabad I Nashik
Kolhapur I Ahmednagar I Hyderabad

TÜV CERT
AN ISO 9001:2008 FIRM

Independent Auditors' Report

To The Members of Autoline Design Software Ltd

Report on the Financial Statements

We have audited the accompanying financial statements of **AUTOLINE DESIGN SOFTWARELTD** ("the Company"), which comprise the Balance Sheet as at March 31, 2017; 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 auditors' 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 31st March 2017, 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 in 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 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.

e) On the basis of written representations received from the directors, as on March 31st, 2017 and taken on record by the Board of Directors, none of the Directors is disqualified as on March 31st2017 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

ii. The company has made provisions, as required under the applicable law or accounting standards, for material foreseeable losses if any, including on long term contracts. Company does not have any derivative contracts

iii. We have been informed that there was no requirement for transfer of amount to the Investor education and Protection fund by the company and as such not commented by us for the year under consideration.

iv. The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management.(Refer Note No. 25.5 to the financial statements)

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

KAUSTUBH DEO
PARTNER
M. NO.134892
Date:- May 26, 2017
Place:- Pune

A. R. SULAKHE & CO. PUNE CHARTERED ACCOUNTANTS

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, 2017, 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 physical verified its fixed assets at year end. 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) Company does not have any immovable properties.

ii. a) The company is a service company, primarily engaged in business of providing service. According it does not hold any physical inventories. Thus paragraph 3 (iii) of order is not applicable

iii. The company has not granted unsecured loan to the parties covered in the register maintained under section 189 of the companies Act, 2013

iv. The company does not have any transaction with respect to the loans, investment and guarantee requiring compliance with the provisions of section 185 and 186 of the Act. Accordingly, paragraph 3 (iv) of the order is not applicable to the company.

v. The company has not accepted any deposit from public.

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 Section148 of the Companies Act, 2013 to the Company.Paragraph 3 (vi) of the order is not applicable to the company for the year under consideration and as such not commented by us.

vii. *a) According to the information and explanation given to us and on the basis of our examination of the records of the company, amount deducted / accrued in respect of depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, service tax, and other material statutory dues have not been regularly deposited during the year by the company to the appropriate authorities.*As per information and explanation given to us, company is not liable to pay duty of customs, duty of excise, value added tax, sales-tax and cess

According to the information and explanations given to us, no undisputed amounts payable in respect of statutory dues provident fund, employees' state insurance, income-tax, sales-tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at 31 March 2017 for a period of more than six months from the date they became *payable except for the service tax amounting Rs.11, 47,733/- for the period April 2016 to August 2016*

b) According to information explanation given to us, there are no dues of service tax, value added tax, sales tax, duty of customs and duty of excise which have not been deposited with appropriate authorities on account of any dispute.Dues in respect of income tax which have not been deposited as at March 31, 2017 on account of disputes as follows: -

Name of Statute	Nature of Dues	Forum where dispute is pending	Period to which the account relates	Tax amount involved (Rs.)
Income Tax Act 1961	Income Tax	Commissioner of Income Tax (Appeals)	AY 2013 - 2014	16,66,340/-*

*Out of which Rs.9,00,170/- was paid under protest

viii. The company does not have any loans or borrowing from Financial Institutions, Bank and Government or dues payable to debenture holders during the year.Accordingly, paragraph 3 (viii) of the order is not applicable.

A.R. SULAKHE & CO. PUNE CHARTERED ACCOUNTANTS

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. According to the information and explanations given to us, no material fraud by the company or on the company by its officers or employees has been noticed or reported to us during the course of our audit.

xi. According to the information and explanation given to us, the provisions of section 197 read with schedule V to the Act are not applicable to the company and as such Paragraph 3(xi) of the order is not applicable.

xii. In our opinion and according to the information and explanations 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.

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 of shares or private placement of shares or fully or partly convertible debentures during the year under audit.

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 them. Accordingly, paragraph 3(xv) of the order is not applicable.

xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

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

KAUSTUBH DEO
PARTNER
M. NO.134892
Date:- May 26, 2017
Pune

A. R. SULAKHE & CO. PUNE CHARTERED ACCOUNTANTS

'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 SOFTWARELTD** ("the Company") as of March 31, 2017 in conjunction with our audit of the financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The company's management is responsible for establishing and maintaining internal financial controls 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).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 Control 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 were established and maintained and whether 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 based on 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.

Meaning of Internal Financial Controls over Financial Reporting

Company's Internal financial control over financial reporting is 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.

A. R. SULAKHE & CO. PUNE COMPETENCE ACCOUNTANTS

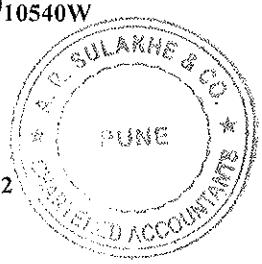
Inherent Limitations of Internal Financial Controls over Financial Reporting

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, 2017, 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
Date:- May 26, 2017
Place:- Pune

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

BALANCE SHEET AS AT MARCH 31, 2017

Particulars	Note No.	As at March 31, 2017	As at March 31, 2016
		Rs.	Rs.
A) EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	35,537,420	35,537,420
(b) Reserves and surplus	3	947,958	(748,684)
		36,485,378	34,788,736
2 Non-current liabilities			
Long term provision	4	1,501,585	1,431,593
3 Current liabilities			
(a) Trade payables	5	4,160,916	4,096,172
(b) Other current liabilities	6	5,611,292	1,620,675
(c) Short term provisions	7	250,883	23,640
		10,023,091	5,740,487
TOTAL		**48,010,054**	**41,960,816**
B) ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	8 a	-	44,693
(ii) Intangible assets	8 a	220,316	330,473
(b) Long Term Loans & Advances	9	9,249,632	6,826,550
(c) Deferred Tax Asset	10	1,883,201	2,136,281
		11,353,149	9,337,997
2 Current assets			
(a) Trade receivables	11	36,542,375	32,130,786
(b) Cash and cash equivalents	12	47,523	185,327
(c) Short-term loans and advances	13	67,007	306,706
		36,656,905	32,622,819
TOTAL		**48,010,054**	**41,960,816**

The Notes are an integral part of these financial statements 1 to 25

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 : 26th May, 2017

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

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2017

	Particulars	Note No.	For the year ended March 31, 2017	For the year ended March 31, 2016
			Rs.	Rs.
	Income			
1	Revenue from operations	14	18,633,613	18,169,050
2	Other income	15	334,092	775
3	**Total revenue**		**18,967,705**	**18,169,825**
4	**Expenses**			
	(a) Purchases	16	-	175,000
	(b) Changes in inventories		-	-
	(c) Employee benefits expense	17	13,756,083	11,493,576
	(d) Finance costs	18	57,422	391,517
	(e) Depreciation and amortisation expense	8 b	154,850	1,086,689
	(f) Other expenses	19	3,349,563	4,420,227
5	**Total expenses**		**17,317,919**	**17,567,009**
6	**Profit / (Loss) before exceptional and extraordinary items and tax (3 - 5)**		1,649,786	602,816
7	**Profit / (Loss) before tax**		**1,649,786**	**602,816**
8	**Tax expense:**			
	(a) Current tax expense for current year MAT		343,762	114,867
	(b) Less : MAT Credit entitlement		(343,762)	(114,867)
	(c) Deferred Tax (Asset) / Liability		253,080	-
	(d) Income Tax earlier years provision writtenback		(299,936)	-
	Profit / (Loss) for the year		**1,696,642**	**602,817**
9	**Earnings per share (face of Rs.10/- each):**			
	(a) Basic EPS	23	0.00	(0.51)
	(b) Diluted EPS	23	0.00	(0.51)

The Notes are an integral part of these financial statements 1 to 25

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 : 26th May, 2017

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, 2017

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
	Rs	Rs
A) Cash Flow from Operating Activities		
Net Profit before Tax	1,649,786	602,816
Adjustment for :		
Depreciation	154,850	1,086,689
Deferred Tax	-	-
Operating Profit before Working Capital Changes	**1,804,636**	**1,689,505**
Adjustment for :		
Long term loans and advances	(2,423,082)	(2,433,410)
Trade receivables	(4,411,589)	3,102,447
Short-term loans and advances	239,699	427,703
Other Current Assets	(783)	(275)
Long term provisions	69,992	-
Trade payables	64,744	(118,301)
Other current liabilities	3,990,617	(2,753,712)
Short term provisions	227,243	
Cash Generated from Operations	**(438,523)**	**(86,043)**
Net Cash from Operating Activities (A)	**(438,523)**	**(86,043)**
B) Income tax	**299,936**	**-**
C) Cash Flow from Investing Activities		
Acquisition of Fixed Assets (Net)	-	-
Net Cash from Investing Activities (C)	-	-
D) Cash Flow from Financing Activities		
Proceeds from Borrowings (Net)	-	-
Cash Flow from Financing Activities (D)	-	-
Net Increase/(Decrease) in Cash & Cash Equivalent (A+B+C+D)	**(138,587)**	**(86,043)**
Cash & Cash equivalent as at 01.04.2016	175,146	261,189
Cash & Cash equivalent as at 31.03.2017	36,559	175,146
Net Increase/(Decrease) in Cash & Cash Equivalent	**(138,587)**	**(86,043)**

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 : 26th May, 2017

For and on behalf of the Board of Directors

SUDHIR MUNGASE
Director
DIN: 00006754

SHIVAJI AKHADE
Director
DIN: 00006755

Autoline Design Software Limited
Notes forming part of financial statements for year ended March 31, 2017.

Note	Particulars
1	**SIGNIFICANT ACCOUNTING POLICIES**
1.1	**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. **Basis of accounting and preparation of financial statements** These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention except for certain Fixed Assets which are carried at revalued amounts and on accrual basis except those with significant uncertainties and interest payable on delayed payment of statutory dues. Pursuant to section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 till the standards of accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) [Companies (Accounting Standards) Rules, 2006, as amended and other relevant provisions of the Companies Act, 2013.] The Ministry of Corporate Affairs (MCA) has notified the Companies (Accounting Standards) Amendment Rules, 2016 vide its notification dated 30 March, 2016. The said notification read with Rule 3(2) of the Companies (Accounting Standards) Rules, 2006 is applicable to accounting period commencing on or after the date of notification i.e. 1 April, 2016. All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Revised Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – noncurrent classification of assets and liabilities. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year .
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 and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialize
1.3	**Depreciation** Depreciation on Tangible Assets is provided on pro-rata basis on the straight -line method Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. **Asset Useful Life** Computers……...3 Years Office Equipments.....5 Years

	Furniture & Fittings.....10 Years Intangible assets are amortized on a straight-line basis over their estimated useful lives. A rebuttable presumption that the useful life of an intangible asset will not exceed ten years from the date when the asset is available for use is considered by the management. The amortisation period and the amortisation method are reviewed at least 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. Intangible assets are amortized on a straight line basis over their estimated useful life of 6 years. 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.
1.4	**Revenue recognition** **Sale of 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 recognised net of service tax.
1.5	**Fixed Asset** **Tangible Assets** Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost if any and any cost directly attributable to bringing the asset to its working condition for its intended use. Subsequent expenditures related to an item of fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. Items of fixed assets that have been retired from active use and are held for disposal are stated at the lower of their net book value and net realisable value and are shown separately in the financial statements. Any expected loss is recognized immediately in the Statement of Profit and Loss. Losses arising from the retirement of, and gains or losses arising from disposal of fixed assets which are carried at cost are recognized in the Statement of Profit and Loss. **Intangible Assets** Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization / depletion and impairment loss, if any. The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use and net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.
1.6	**Foreign currency transactions**

	Initial Recognition On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction. **Subsequent Recognition** As at the reporting date, non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. All non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined. All monetary assets and liabilities in foreign currency are restated at the end of accounting period to the extent of relizability of the amount. Exchange differences on restatement of all other monetary items are recognized in the Statement of Profit and Loss.
1.7	**Employee Benefits** **Provident Fund** Contribution towards provident fund for certain employees is made to the regulatory authorities, where the Company has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis. **Gratuity** The Company provides for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/ gains are recognized in the Statement of Profit and Loss in the year in which they arise. **Compensated Absences** Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year and are treated as short term 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. Accumulated compensated absences, which are expected to be availed or encashed beyond 12 months from the end of the year end are treated as other long term employee benefits. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/ gains are recognized in the Statement of Profit and Loss in the year in which they arise.
1.8	**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.

1.9	**Taxation** **Current and deferred tax** Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in the respective jurisdictions. Deferred tax is recognized for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets in case of unabsorbed depreciation and carry forward business losses, as applicable, are recognized only to the extent there is virtual certainty that these will be realized and are reviewed for the appropriateness of their respective carrying values at each balance sheet date. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. At each Balance Sheet date, the Management reassesses unrecognized deferred tax assets, if any. Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws. **Minimum Alternative Tax** Minimum Alternative Tax credit is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.
1.10.	**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 tool licenses relating to this activity
1.11	**Impairment of assets** Assessment is done at each Balance Sheet date as to whether there is any indication that an asset (tangible and intangible) may be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset/cash generating unit is made. Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognized for an asset in prior accounting periods may no longer exist or may have decreased. An impairment loss is reversed to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had previously been recognized.

	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.
1.12	**Provisions, Contingent Liabilities** **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. **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.
1.13	**Cash and Cash Equivalents** In the cash flow statement, cash and cash equivalents includes cash in hand, demand deposits with banks, other short-term highly liquid investments with original maturities of three months or less.

AUTOLINE DESIGN SOFTWARE LIMITED
Notes forming part of the financial statements for the year ended March 31, 2017

Note 2 : Share capital

Particulars	As at March 31, 2017		As at March 31, 2016	
	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	Closing Balance
	Number of shares		
Equity Shares with voting rights			
for the period ended 31st March, 2017			
- Number of Shares	2,140,810	-	2,140,810
- Amount (Rs.)	21,408,100	-	21,408,100
year ended 31 March , 2016			
- Number of Shares	2,140,810	-	2,140,810
- Amount (Rs.)	21,408,100	-	21,408,100

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

Class of shares / Name of shareholder	As at March 31, 2017		As at March 31, 2016	
	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	2,140,810	100%	2,140,810	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 for the year ended March 31, 2017

Note 3 : Reserves and surplus

Particulars	As at March 31, 2017	As at March 31, 2016
	Rs.	Rs.
Securities premium account		
Opening balance	10,000,000	10,000,000
Add: Addition during the year	-	-
Closing balance	**10,000,000**	**10,000,000**
Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	(10,748,684)	(11,351,501)
Add: Profit / (Loss) for the year	1,696,642	602,817
Closing balance	**(9,052,042)**	**(10,748,684)**
Total	**947,958**	**(748,684)**

Note 4. Long term Provisions

Particulars	As at March 31, 2017	As at March 31, 2016
	Rs.	Rs.
Gratuity payable	1,451,268	1,254,044
Leave encashment payable	50,317	177,549
Total	**1,501,585**	**1,431,593**

Note 5 : Trade payables

Particulars	As at March 31, 2017	As at March 31, 2016
	Rs.	Rs.
Trade payables (Including Acceptances)	4,160,916	4,096,172
Total	**4,160,916**	**4,096,172**

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 : 5.1

(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 subjudice.

AUTOLINE DESIGN SOFTWARE LIMITED

Notes forming part of the financial statements for the year ended March 31, 2017

Note 8 a : Fixed assets

Sr. No.	Tangibles	GROSS BLOCK				DEPRECIATION / AMORTISATION				NET BLOCK	
		AS ON 01.04.2016	ADDITIONS	DEDUCTIONS/ ADJUSTMENTS	AS ON 31.03.2017	AS ON 01.04.2016	FOR THE YEAR	DEDUCTIONS/ ADJUSTMENTS	AS ON 31.03.2017	AS ON 31.03.2017	AS ON 31.03.2016
1	Computers Hardware	8,372,350	-	15,000	8,357,350	8,372,350	-	15,000	8,357,350	-	-
2	Furniture	594,652	-	-	594,652	549,960	44,692	-	594,652	-	44,693
3	Office Equipment	130,977		-	130,977	130,977	-	-	130,977	-	-
	Sub-Total	**9,097,979**	**-**	**15,000**	**9,082,979**	**9,053,287**	**44,692**	**15,000**	**9,082,979**	**-**	**44,693**
	Previous Years	9,097,979	-	-	9,097,979	8,796,380	256,907	-	9,053,286	44,693	301,599

Sr. No.	Intangibles	GROSS BLOCK				DEPRECIATION / AMORTISATION				NET BLOCK	
		AS ON 01.04.2016	ADDITIONS	DEDUCTIONS/ ADJUSTMENTS	AS ON 31.03.2017	AS ON 01.04.2016	FOR THE YEAR	DEDUCTIONS/ ADJUSTMENTS	AS ON 31.03.2017	AS ON 31.03.2017	AS ON 31.03.2016
1	Computers Softwares	15,696,038	-	-	15,696,038	15,365,564	110,158	-	15,475,722	220,316	330,473
	Sub-Total	**15,696,038**	**-**	**-**	**15,696,038**	**15,365,564**	**110,158**	**-**	**15,475,722**	**220,316**	**330,473**
	Previous Years	15,696,038	-	-	15,696,038	14,535,782	829,782	-	15,365,564	330,473	1,160,256
	Total	**24,794,017**	**-**	**15,000**	**24,779,017**	**24,418,851**	**154,850**	**15,000**	**24,558,701**	**220,316**	**375,166**
	Previous Years Total	**24,794,017**	**-**	**-**	**24,794,017**	**23,332,162**	**1,086,689**	**-**	**24,418,850**	**375,166**	**1,461,855**

AUTOLINE DESIGN SOFTWARE LTD.
Notes forming part of the financial statements for the year ended March 31, 2017

Note 8 b : Fixed Assets

Depreciation and Amortisation

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
	Rs.	Rs.
Depreciation and amortisation for the year on tangible assets as per Note 8 a	44,692	256,907
Depreciation and amortisation for the year on intangible assets as per Note 8 a	110,158	829,782
Total	**154,850**	**1,086,689**

AUTOLINE DESIGN SOFTWARE LIMITED

Note 6 :Other current liabilities

Particulars	As at March 31, 2017	As at March 31, 2016
	Rs.	Rs.
Statutory Dues payable	3,402,775	408,904
Outstanding Expenses	250,747	184,028
Payable for Employee Benefits	1,957,770	1,027,743
Total	**5,611,292**	**1,620,675**

Note 7. Short term Provisions

Particulars	-	-
	Rs.	Rs.
Gratuity payable	73,334	15,282
Leave encashment payable	177,549	8,358
Total	**250,883**	**23,640**

Note 9 : Long Term Loans and Advances

Particulars	As at March 31, 2017	As at March 31, 2016
	Rs.	Rs.
Income tax refund receivable	7,247,066	6,711,683
Advance income tax	1,658,804	-
MAT Credit Entitlement	343,762	114,867
Total	**9,249,632**	**6,826,550**

Note 10 : Deferred Tax Asset / (Liability)

Break up of Deferred tax Liability	As at March 31, 2017	As at March 31, 2016
Deferred Tax	-	-
Break up Deferred Tax Asset		
Depreciation	471,206	621,092
Employee Benefits	91,846	-
Carry Forward Losses	1,320,149	1,515,188
Total	**1,883,201**	**2,136,281**

AUTOLINE DESIGN SOFTWARE LIMITED

Note 11 : Trade receivables

Particulars	As at March 31, 2017	As at March 31, 2016
	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)	24,308,778	26,079,706
- Other Parties (Note no. 11.1)	2,973,993	2,973,993
Trade receivables outstanding - (Less than six months from the date they became due for payment)		
Unsecured, considered good		
- Autoline Industries Limited (Holding Company)	9,170,155	3,077,087
- Other Parties	89,449	-
Total	**36,542,375**	**32,130,786**
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 : 11.1 Trade receivables Includes an amount of Rs. 29,73,993 for which matter is subjudice.		

Note 12 : Cash and cash equivalents

Particulars	As at March 31, 2017	As at March 31, 2016
	Rs.	Rs.
(a) Cash in hand	4,474	5,727
(b) Balances with banks		
(i) In current accounts	32,085	169,419
(ii) In deposit accounts (Maturing after 12 months) *	10,964	10,181
Total	**47,523**	**185,327**
Of the above, the balances that meet the definition of Cash and cash equivalents as per AS 3 Cash Flow Statements is : -	36,559	175,146
* The deposit amount lien with bank for sale tax/VAT		

Note 13 :Short-term loans and advances

Particulars	As at March 31, 2017	As at March 31, 2016
	Rs.	Rs.
Unsecured, considered good		
(a) Security Deposits	1,000	1,000
(b) Prepaid Expenses	66,007	305,706
Total	**67,007**	**306,706**

AUTOLINE DESIGN SOFTWARE LIMITED
Notes forming part of the financial statements for the year ended March 31, 2017

Note 14 : Revenue from operations

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
	Rs.	Rs.
(A) Sale of services		
(i) PTC Software Licenses (AMC)	-	300,000
(ii) Engineering Service - Domestic	18,633,613	17,869,050
Total	**18,633,613**	**18,169,050**

Note 15 :Other income

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
	Rs.	Rs.
(a) Interest income		
(i) On Bank Deposit	783	775
(ii) On Income tax refund	121,567	-
(b) Other non-operating income	15,000	-
(C) Net gain on foreign currency transactions	196,742	-
Total	**334,092**	**775**

Note 16 : Purchase (Traded goods)

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
	Rs.	Rs.
PTC License Purchase (AMC)	-	175,000
Total	**-**	**175,000**

Note 17 : Employee benefits expense

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
	Rs.	Rs.
Salaries and wages	12,946,318	10,891,303
Contributions to provident and other funds	434,282	376,205
Staff welfare expenses	78,248	56,545
Gratuity	255,276	106,500
Leave encashment	41,959	63,023
Total	**13,756,083**	**11,493,576**

AUTOLINE DESIGN SOFTWARE LIMITED

Note 18 : Finance costs

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
	Rs.	Rs.
(a) Interest expense on:		
(i) Borrowings	-	-
(ii) Others		
TDS	52,057	5,207
Others (Service tax , VAT & CST)	5,365	386,310
Total	**57,422**	**391,517**

Note 19 : Other expenses

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
	Rs.	Rs.
Repairs and maintenance - Computers	1,320,840	1,402,166
Repairs and maintenance - Others	362,000	361,130
Rent, Rates and taxes	14,165	470,949
Communication Expenses	17,969	21,611
Travelling and conveyance	454,169	429,952
Legal and professional fees	702,762	1,397,624
Payments to auditors (Sub Note 19)	113,000	113,000
Printing and stationery	11,013	9,462
Labour Charges	126,162	100,760
Miscellaneous expenses	227,484	113,572
Total	**3,349,563**	**4,420,227**

Sub Note to Note 19

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
	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	47,000	47,000
As auditors - Certification Work	18,000	18,000
Total	**113,000**	**113,000**

AUTOLINE DESIGN SOFTWARE LIMITED
Notes forming part of the financial statements for the year ended March 31, 2017

Note 20. The Effects of Changes in Foreign Exchange Rates

The net exchange fluctuations profit of Rs. 1,96,742/- (Previous Year:- Nil) has been credited to the Profit and Loss account.

Note 21. 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 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) Koderat Investments Ltd. Cyprus
3) Key Management Personnel (KMP)	
Director	Mr. Shivaji T. Akhade
Director	Mr. Sudhir V. Mungase
Director	Mr. Prakash Nimbalkar
Director	Mr. Deepak Shikarpur
Director	Mr. Umesh Chavan
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, 2017

Particulars	Holding Company	KMP/Director's
Rendering of Services (Net of Tax)		
Current Year	18,141,948	-
Previous Year	17,727,731	-
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 Services		
Current Year	-	-
Previous Year	-	600,000
Sitting fees		
Current Year	-	35,000
Previous Year	-	70,000

AUTOLINE DESIGN SOFTWARE LIMITED
Notes forming part of the financial statements for the year ended March 31, 2017

Note 23. Earning Per Share

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
	Rs.	Rs.
1. Basic Earning Per Share		
Net profit / (loss) for the year from operations	1,696,642	602,817
Less: Preference dividend	1,695,511	1,695,511
Net profit / (loss) for the year from operations attributable to the equity shareholders	**1,131**	**(1,092,694)**
Weighted average number of equity shares	**2,140,816**	**2,140,816**
Par value per share	10	10
Earnings per share from operations - Basic	**0.00**	**(0.51)**
2. Diluted Earning Per Share		
Net profit / (loss) for the year from operations	1,696,642	602,817
Less: Preference dividend	1,695,511	1,695,511
Net profit / (loss) for the year attributable to the equity shareholders from operations	1,131	(1,092,694)
Add: Interest expense and exchange fluctuation on convertible bonds (net)	-	-
Profit / (loss) attributable to equity shareholders from operations (on dilution)	**1,131**	**(1,092,694)**
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	**0.00**	**(0.51)**

Note : 24 Disclosures under Accounting Standard - 15 (Employee benefit plans)

Assumptions :-

A. Defined Contribution Plans: The Company has recognized the following amounts in the Statement of Profit and Loss for the year: (Amt.in Rs.)

Sr. No.	Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
1	Contribution to Employees' Superannuation Fund	0	0
2	Contribution to Provident Fund	434,282	376,205
3	Contribution to Employees' State Insurance Scheme	0	0

B. Defined Benefit Plans: Valuation in respect of Gratuity has been carried out by independent actuary, as at the Balance Sheet date, based on the following assumptions:

Sr. No.	Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
1	Discount Rate (per annum)	7.70%	7.90%
2	Rate of increase in Compensation Levels	8%	8%
3	Rate of Return on Plan Assets	0%	0%

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
(i) Change in present value of Obligation		
a. Present value of obligation as at the beginning of the year	1,269,326	1,247,234
b. Interest cost	100,277	90,808
c. Past service cost	-	-
d. Current service cost	203,219	203,219
e. Benefits paid	-	(195,532)
f. Acturial gain / (loss)	(48,220)	(76,403)
g. Present value of obligation as at the end of the year	1,524,602	1,269,326
(ii) Amount recognised in the balance sheet		
a. Present value of obligation as at the end of the year	1,524,602	1,269,326
b. fair value of the plan assets as at the end of the year	-	-
c. Asset /(liability) recognised in the balance sheet	(1,524,602)	(1,269,326)
(iii) Expenses recognised in the statement of profit & loss		
a. Current service cost	203,219	203,219
b. Past service cost	-	-
c. Interest cost	100,277	90,808
d. Expected return on the plan assets	-	-
e. Net acturial gain / (loss)	(48,220)	(76,403)
f. Total expenses /(credit) recognised in the statement of profit & loss	255,276	217,624

Experience Adjustment History for 5 years :

Experience History	31.03.2013	31.03.2014	31.03.2015	31.03.2016	31.03.2017
Present Value of Obligation	-	-	1,247,234	1,269,326	1,524,602
Plan Assets	-	-	-	-	-
Surplus / (Deficit)	-	-	(1,247,234)	(1,269,326)	(1,524,602)
Experience (Gain) or Loss on plan liabilities	-	-	-	(76,403)	(98,017)
Experience (Gain) or Loss on plan assets	-	-	-	-	-

AUTOLINE DESIGN SOFTWARE LIMITED
Notes forming part of the financial statements for the year ended March 31, 2017

Note 25 :

1. Contingent liabilities and commitments

Particulars	For the year Ended March 31, 2017	For the year Ended March 31, 2016
	Rs.	Rs.
i) Contingent liabilities		
1. Unpaid Dividend on 12% Cumulative Redeemable Preference Shares For the years 2007-08 to 2016-17 (Rs. 16,95,511/- per year)	16,955,111	15,259,601
2. Income Tax Matter F.Y.2012-13	766,171	1,666,340
ii) Commitments	NIL	NIL

2. Expenditure in foreign currency

Particulars	For the year Ended March 31, 2017	For the year Ended March 31, 2016
	Rs.	Rs.
Software upgradation (AMC)	62,961	68,849

3. Details of consumption of imported and indigenous items

Particulars	For the year Ended March 31, 2017	For the year Ended March 31, 2016
	Rs.	Rs.
Indigenous		
Traded goods	Nil	Nil

4. Earnings in foreign exchange

Particulars	For the year Ended March 31, 2017	For the year Ended March 31, 2016
	Rs.	Rs.
Export of services calculated on FOB basis	Nil	Nil
Amounts received in foreign currency durring the year	1,968,475	Nil

5. Disclosure relating to Specified Bank Notes* (SBNs) held and transacted during the period from 8th November 2016 to 31st December, 2016

Particulars	SBNs*	Other Denomination Notes	Total
Closing Cash in hand as on 8 November 2016	5,000.00	1,867.00	6,867.00
(+) Permitted Receipt	-	10,000.00	10,000.00
(-) Permitted Payment	-	8,639.00	8,639.00
(-) Amount Deposited in Banks	5,000.00	-	5,000.00
Closing Cash in hand as on 31 December 2016	**-**	**3,228.00**	**3,228.00**

*Specified Bank Notes (SBNs) mean the Bank notesof denominations of the existing series of the value of five hundred rupees and one thousand rupees as defined under the notificationof the Government of India, in the Ministry of Finance, Department of Economics Affairs no. S.O. 3407(E), dated 8th November, 2016

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 : 26th May, 2017