BALANCE SHEET
F. Y. 2018-19

AUTOLINE DESIGN SOFTWARE LIMITED

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

AUTOLINE DESIGN SOFTWARE LIMITED

BALANCE SHEET

(All figures in Rs. unless otherwise stated)

Particulars	Notes	As at March, 31, 2019	As at March 31, 2018
ASSETS			
1. Non-current assets			
(a) Property, plant and equipment	5	-	-
(b) Capital work-in-progress		-	-
(c) Intangible assets	5	0	110,158
(d) Investment	6	70,080,000	-
(e) Financial assets			
(i) Trade receivables	10	-	-
(ii) Other financial assets	7	1,000	1,000
(iii) Loans		-	-
(f) Income tax assets (net)	8	7,425,681	7,953,630
(g) Deferred tax assets (net)	9	-	657,204
(h) Other non-current assets		-	-
Total non-current assets		**77,506,681**	**8,721,992**
2. Current assets			
(a) Inventories		-	-
(b) Financial assets			
(i) Trade receivables	10	25,704,860	27,599,176
(ii) Cash and cash equivalents	11 (a)	269,404	229,029
(iii) Bank balances other than cash and cash equivalents	11 (b)	12,546	11,059
(iv) Loans	12	-	7,794,911
(v) Other financial assets		-	-
(c) Other current assets		-	-
Total current assets		**25,986,809**	**35,634,175**
Total Assets		**103,493,490**	**44,356,168**
EQUITY AND LIABILITIES			
1. Equity			
Equity share capital	13	35,537,420	35,537,420
Other equity			
Reserves and Surplus	14	(2,271,649)	258,417
Total Equity		**33,265,771**	**35,795,837**
Liabilities			
2. Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings		-	-
(b) Provisions	15	2,426,044	2,066,037
Total non-current liabilities		**2,426,044**	**2,066,037**
3. Current liabilities			
(a) Financial liabilities			
(i) Borrowings	16	64,459,157	-
(ii) Trade payables	17	1,187,363	4,101,156
(iii) Other financial liabilities	18	1,563,108	1,654,341
(b) Provisions	19	39,175	31,849
(c) Other current liabilities	20	552,871	706,947
Total current liabilities		**67,801,675**	**6,494,293**
Total Equity and Liabilities		**103,493,490**	**44,356,168**

The above balance sheet should be read in conjunction with the accompanying notes.
This is the Balance Sheet referred to in our report of even date.

For A.R.SULAKHE & CO.
Firm Registration Number: 110540W
Chartered Accountants

CA. KAUSTUBH DEO
Partner
Membership No: 134892
Place: Pune
Date: 24th May, 2019

For and on behalf of the Board of Directors

SUDHIR MUNGASE
Director
DIN : 00006754

UMESH CHAVAN
Director
DIN : 06908966

AUTOLINE DESIGN SOFTWARE LIMITED

STATEMENT OF PROFIT AND LOSS

(All figures in Rs. unless otherwise stated)

Particulars	Notes	Year Ended March 31, 2019	Year ended March 31, 2018
Revenue from operations	21	14,437,936	18,646,463
Other income	22	2,051,185	526,931
Total income		**16,489,121**	**19,173,394**
Expenses			
Cost of materials consumed		-	-
Changes in inventories of work-in progress, stock in trade and finished goods		-	-
Employee benefits expense	23	13,321,909	14,625,332
Finance costs	24	341,433	1,104,779
Depreciation and amortization expense	25	110,158	110,158
Other expenses	26	4,632,346	3,036,765
Total expenses		**18,405,846**	**18,877,034**
Profit / (Loss) before exceptional item and tax		**(1,916,725)**	**296,360**
Exceptional Items		**-**	**-**
Profit / (Loss) before tax		**(1,916,725)**	**296,360**
Income Tax expense:			
Current tax expense for current year MAT		-	102,706
Less : MAT Credit entitlement		-	(102,706)
Deferred Tax (Asset) / Laibility		657,206	1,225,997
Income tax earlier years provision writtenback		-	-
Profit / (Loss) for the year		**(2,573,931)**	**(929,637)**
Other Comprehensive Income (OCI)			
Items that will not be reclassified to profit or loss			
Remeasurements of post-employment benefit obligations-(loss) / gains		43,865	240,096
Income Tax relating to this item		-	-
Other comprehensive income for the year, net of tax		**43,865**	**240,096**
Total comprehensive income for the year		**(2,530,066)**	**(689,541)**
Earnings / (Loss) per equity share (Rs.)			
Nominal value of an equity share (Rs.)		10.00	10.00
Basic (Rs.)		(0.72)	(0.43)
Diluted (Rs.)		(0.72)	(0.43)

The above statement of profit and loss should be read in conjunction with the accompanying notes.
This is the Statement of Profit and Loss referred to in our report of even date.

For A.R.SULAKHE & CO.
Firm Registration Number: 110540W
Chartered Accountants

For and on behalf of the Board of Directors

CA. KAUSTUBH DEO
Partner
Membership No: 134892

SUDHIR MUNGASE
Director
DIN : 00006754

UMESH CHAVAN
Director
DIN : 06908966

Place: Pune
Date: 24th May, 2019

AUTOLINE DESIGN SOFTWARE LIMITED
CASH FLOW STATEMENT
(All figures in Rs. unless otherwise stated)

Particulars	Year ended March 31, 2019		Year ended March 31, 2018	
A. Cash flow from operating activities				
Profit before tax		**(1,916,725)**		**296,360**
Adjustments for:				
Depreciation and amortisation expense	110,158		110,158	
Loss/(Gain) on disposal of property, plant and equipment				
Changes in fair value of financial assets at fair value through profit or loss				
Provision/(Reversal of provision) for Doubtful Debts and advances				
Interest Income	(504,960)		(526,931)	
Finance costs	341,433		1,104,779	
		(53,369)		688,006
Operating profit before working capital changes		**(1,970,094)**		**984,366**
Adjustment for change in operating assets:				
Trade Receivable	1,894,316		8,943,200	
Other Current Assets	0		66,007	
Adjustment for change in operating liabilities				
Trade Payables	(2,913,793)		(59,760)	
Other Financial Liabilities Current	(91,234)		(554,176)	
Other Current Liabilities	(154,075)		(2,695,829)	
Provision for Current	7,326		(51,607)	
Provision for Non-current	403,872		637,121	
		(853,588)		6,284,957
Cash generated from operations		**(2,823,682)**		**7,269,323**
Income taxes paid (net of refund, if any)		527,949		1,296,001
Net cash flow from operating activities (A)		**(2,295,733)**		**8,565,324**
B. Cash flow from investing activities				
Purchase of property, plant and equipment	-		0	
Purchase of Intangible assets-computer software	-		0	
Proceeds on sale of fixed assets	-		0	
Fixed deposit with bank (net) having maturity over 3 months	(1,487)		(95)	
Loans given to fellow subsidiaries	(2,000,000)			
Loans recovered from fellow subsidiaries	2,000,000			
Investments	(70,080,000)			
Advance given to holding company			(7,794,911)	
Advance recovered from holding company	7,794,911			
Interest received	504,960		526,931	
		(61,781,616)		(7,268,075)
Net cash outflow from investing activities (B)		**(61,781,616)**		**(7,268,075)**
C. Cash flow from financing activities				
Interest Paid	(341,433)		(1,104,779)	
Proceeds from Borrowings	93,300,000		-	
Repayment of Borrowings	(28,840,843)		-	
		64,117,724		(1,104,779)
Net cash flow used in financing activities (C)		**64,117,724**		**(1,104,779)**
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		**40,375**		**192,470**
Cash and cash equivalents at the beginning of the year		229,029		36,559
Cash and cash equivalents at the end of the year		**269,404**		**229,029**
Cash and cash equivalents as per above comprise of the following:				
Cash on hand		74		8,046
Cheques on hand		-		-
Balances with banks		269,330		220,983
		269,404		**229,029**

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes

For A.R.SULAKHE & CO.
Firm Registration Number: 110540W
Chartered Accountants

For and on behalf of the Board of Directors

CA. KAUSTUBH DEO
Partner
Membership No: 134892

SUDHIR MUNGASE
Director
DIN : 00006754

UMESH CHAVAN
Director
DIN : 06908966

Place: Pune
Date: 24th May, 2019

AUTOLINE DESIGN SOFTWARE LIMITED

Statement of changes in equity

(All figures in Rs. unless otherwise stated)

A. Equity share capital

Particular	Notes	In Rs.
As at 1st April, 2017		**35,537,420**
Change in equity Share capital		-
As at March 31, 2018	13	**35,537,420**
Change in equity Share capital		**-**
As at March 31, 2019	13	**35,537,420**

B. Other equity

Particulars	Reserves and surplus				Total
	General reserve	Capital redemption reserve	Securities premium reserve	Retained Earnings	
As at March 31, 2017	-	-	**10,000,000**	**(9,052,042)**	**947,958**
Profit/(Loss) for the period	-	-		**(929,637)**	**(929,637)**
Other comprehensive income -Remeasurements of post-employment benefit obligations-(loss) / gains	-	-		**240,096**	**240,096**
Balance as at March 31, 2018	**-**	**-**	**10,000,000**	**(9,741,583)**	**258,417**
As at March 31, 2018	-	-	10,000,000	(9,741,583)	**258,417**
Profit/(Loss) for the period	-	-	-	(2,573,931)	**(2,573,931)**
Other comprehensive income -Remeasurements of post-employment benefit obligations-(loss) / gains	-	-	-	43,865	**43,865**
Balance as at March 31, 2019	**-**	**-**	**10,000,000**	**(12,271,649)**	**(2,271,649)**

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

For A.R.SULAKHE & CO.
Firm Registration Number: 110540W
Chartered Accountants

For and on behalf of the Board of Directors

SUDHIR MUNGASE
Director
DIN : 00006754

UMESH CHAVAN
Director
DIN : 06908966

CA. KAUSTUBH DEO
Partner
Membership No: 134892

Place: Pune
Date: 24th May, 2019

AUTOLINE DESIGN SOFTWARE LIMITED

Notes forming part of financial statements

Note 5 : Property, plant and equipment

(All figures in Rs)

Particular	Computer Hardware	Furniture and Fixtures	Office Equipment	Total	Intangible assets-Computer Software
As at March 31, 2017					
Gross carrying amount					
Opening gross carrying amount	8,357,350	594,652	130,977	**9,082,979**	**15,696,038**
Additions	-	-	-	**-**	**-**
Disposals	-	-	-	**-**	**-**
Transfer	-	-	-	**-**	**-**
Closing gross carrying amount as at March 31, 2018	**8,357,350**	**594,652**	**130,977**	**9,082,979**	**15,696,038**
Accumulated depreciation					
Opening accumulated depreciation	8,357,350	594,652	130,977	**9,082,979**	**15,475,722**
Depreciation charge during the year	-	-	-	**-**	**110,158**
Disposals	-	-	-	**-**	**-**
Closing accumulated depreciation as at March 31, 2018	**8,357,350**	**594,652**	**130,977**	**9,082,979**	**15,585,880**
Net carrying amount as at March 31, 2018	**-**	**-**	**-**	**-**	**110,158**
As at March 31, 2018					
Gross carrying amount					
Opening gross carrying amount	8,357,350	594,652	130,977	**9,082,979**	**15,696,038**
Additions	-	-	-	**-**	-
Disposals	-	-	-	**-**	-
Transfer	-	-	-	**-**	-
Closing gross carrying amount as at March 31, 2019	**8,357,350**	**594,652**	**130,977**	**9,082,979**	**15,696,038**
Accumulated depreciation					
Opening accumulated depreciation	8,357,350	594,652	130,977	**9,082,979**	**15,585,880**
Depreciation charge during the year	-	-	-	**-**	**110,158**
Disposals	-	-	-	**-**	**-**
Closing accumulated depreciation as at March 31, 2019	**8,357,350**	**594,652**	**130,977**	**9,082,979**	**15,696,038**
Net carrying amount as at March 31, 2019	**-**	**-**	**-**	**-**	**0**

AUTOLINE DESIGN SOFTWARE LIMITED
Notes forming part of the financial statements

Note 6: Investment

(All figures in Rs)

Particulars	**As at March 31, 2019**	**As at March 31, 2018**
Investment in Equity shares (at cost)		
Autoline Industrial Parks Ltd. 12,00,000 (PY- Nil) Equity Shares of face value Rs.10 each as at March,2019	70,080,000	-
Total Investment	**70,080,000**	**-**
Investment in subsidiary of Holding Company	**70,080,000**	-
Aggregate amount of quoted investment		
Aggreate amount of unquoted investment	70,080,000	-
Aggregate amount of imppairement in the Value of Investment		

Note : The Company has purchased 12,00,000 (P.Y. Nil) equity shares (face value Rs.10) of Autoline Industrial Parks Ltd.(subsidiary company of holding Company Autoline Industries Ltd.) at a premium of Rs. 48.40

Note 7: Other financial assets

Particulars	**As at March 31, 2019**	**As at March 31, 2018**
Security deposits	1,000	1,000
Total other financial assets (non current	**1,000**	**1,000**

Note 8: Income tax assets (net)

Particulars	**As at March 31, 2019**	**As at March 31, 2018**
Opening Balance	7,953,630	9,249,632
Less : Current Tax payable for the year		-
Less : Refunds received	2,001,574	4,207,161
Add : Taxes paid during the year	1,473,625	2,911,159
Total Income tax assets (net)	**7,425,681**	**7,953,630**

AUTOLINE DESIGN SOFTWARE LIMITED
Notes forming part of the financial statements

Note 9: Deferred tax assets (net)

(All figures in Rs)

Particulars	As at March 31, 2019	As at March 31, 2018
Deferred tax asset	-	657,204
Total deferred tax assets (net)	**-**	**657,204**

The Company does not have taxable income on current and previous year and hence no tax expenses have been recognised. Further since it is not probable that future taxable amounts will be available to utilize the deferred tax assets in respect of following unused tax losses and unabsorbed depreciation, no deferred tax assets have been recognised

Deferred Tax assets reflected in the Balance Sheet as follows:

Particulars	As at March 31, 2019	As at March 31, 2018
Deferred Tax Asset		
Expenses allowable as deduction in future years	128,733	150,770
Depreciation	-	307,500
Carry Forward Losses	129,747	198,934
Total	**258,480**	**657,204**
Deferred Tax Liability		
Depreciation	258,480	-
Total Deferred Tax Assets/ (Liability)	**-**	**657,204**

The Company has recognized the cumulative deferred tax assets on the basis of prudence, only to the extent of deferred tax liability.

Movement in deferred tax assets / (liabilities)

Particulars	Depreciation	Employee benefits	Carry Forward Losses	Total
As at March 31, 2017	471,206	91,846	1,320,149	1,883,201
(Charged)/ Credited :				
-to profit or loss	(163,706)	58,924	(1,121,215)	(1,225,997)
-to other comprehensive income				
As at March 31, 2018	**307,500**	**150,770**	**198,934**	**657,204**
(Charged)/ Credited :				
-to profit or loss	(565,980)	(22,037)	(69,187)	(657,204)
-to other comprehensive income				
As at March 31, 2019	**(258,480)**	**128,733**	**129,747**	0

AUTOLINE DESIGN SOFTWARE LIMITED
Notes forming part of the financial statements

Note 10: Trade receivables

(All figures in Rs)

Particulars	As at March 31, 2019	As at March 31, 2018
Secured, considered good	-	-
Unsecured, considered good	25,704,860	27,599,176
Doubtful Debts	1,629,471	-
Total	**27,334,331**	**27,599,176**
Less : Provision for Doubtful Debts	1,629,471	-
Total trade receivables	**25,704,860**	**27,599,176**
Of the above trade receivable from related parties	**Nil**	**Nil**

Note 10.1: Trade receivable include an amount of Rs. 13,44,522/- for which matter is subjudice.

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

Note 11(a): Cash and Cash equivalents

Particulars	As at March 31, 2019	As at March 31, 2018
Balances with banks		
- in current accounts	269,330	220,983
Cash on hand	74	8,046
Total cash and cash equivalents	**269,404**	**229,029**

Note 11(b): Bank balances other than cash and cash equivalents

Particulars	As at March 31, 2019	As at March 31, 2018
Balances with banks		
- Margin Money Deposits (restricted)	12,546	11,059
Total Bank balances other than cash and cash equivalents	**12,546**	**11,059**

Note 12: Loans

Particulars	As at March 31, 2019	As at March 31, 2018
Loan to Related Parties		
Holding Company (Autoline Industires Ltd.)	-	7,794,911
	-	-
Total Loans	**-**	**7,794,911**

AUTOLINE DESIGN SOFTWARE LIMITED

Notes forming part of the financial statements

Note 13: Share Capital

(All figures in Rs)

Particulars	As at March 31, 2019	As at March 31, 2018
Authorised		
50,00,000 Equity Shares of Rs.10 each.	50,000,000	50,000,000
Total	**50,000,000**	**50,000,000**
Issued, subscribed and fully paid up		
35,53,742 Equity Shares of Rs.10 each with voting rights	35,537,420	35,537,420
Total	**35,537,420**	**35,537,420**

(a) Movements in authorised share capital

Particulars	Equity Share Capital Number of shares	Amount of Rs.
Opening balance as At 1st April, 2017	**5,000,000**	**50,000,000**
Increase /(decrease) during the year	-	-
As at March 31, 2018	**5,000,000**	**50,000,000**
Increase /(decrease) during the year	-	-
As at March 31, 2019	**5,000,000**	**50,000,000**

(b) Movements in equity share capital

Particulars	Number of shares	Equity share capital (par value)
Opening balance as At 1st April, 2017	2,140,816	21,408,160
Increase /(decrease) during the year	1,412,926	14,129,260
As at March 31, 2018	**3,553,742**	**35,537,420**
Increase /(decrease) during the year	-	-
As at March 31, 2019	**3,553,742**	**35,537,420**

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

Particulars	As at March 31, 2019	As at March 31, 2018
35,53,736 equity shares with voting rights held by Autoline Industries Ltd. the holding Company	35,537,360	35,537,360
Total	**35,537,360**	**35,537,360**

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

Name of the shareholder	Number of shares held as on March 31, 2019	% holding	Number of shares held as on March 31, 2018	% holding
Autoline Industries Ltd.	35,53,736	100%	3,553,736	100%

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

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

AUTOLINE DESIGN SOFTWARE LIMITED

Notes forming part of the financial statements

Note 14: Reserves and Surplus

(All figures in Rs)

Particulars	As at March 31, 2019	As at March 31, 2018
Securities Premium Reserve	10,000,000	10,000,000
Retained Earnings	(12,271,649)	(9,741,583)
Total reserves and surplus	**(2,271,649)**	**258,417**

Particulars	As at March 31, 2019	As at March 31, 2018
Securities premium Reserve		
Balance as at the beginning and end of the year	10,000,000	10,000,000
Retained Earning		
Balance as at the beginning of the year	(9,741,583)	(9,052,042)
Add: Profit for the year	(2,573,931)	(929,637)
Add: Items of other comprehensive income recognised directly in retained earnings (Remeasurements of post-employment benefit obligations - (loss) / gain)	43,865	240,096
Balance as at the end of the year	**(12,271,649)**	**(9,741,583)**

Nature and purpose of other reserves

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

AUTOLINE DESIGN SOFTWARE LIMITED

Notes forming part of the financial statements

Note 15: Provisions (Non-current)

(All figures in Rs)

Particulars	As at March 31, 2019	As at March 31, 2018
Provision for employee benefits		
Gratuity	2,144,756	1,832,729
Leave encashment payable	281,288	233,308
Total provisions (non - current)	**2,426,044**	**2,066,037**

Note 16: Borrowings (Current)

Particulars	As at March 31, 2019	As at March 31, 2018
Unsecured		
Related Parties		
Autoline Industires Ltd. (Holding Company)	12,458,849	-
Autoline Industrial Parks Ltd.(Subsidary of Holding Company)	2,000,308	-
Others :		
Eton Investment Services Pvt.Ltd.	50,000,000	-
Total Borrowings (Current)	**64,459,157**	**-**

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

Note 17: Trade Payables

Particulars	As at March 31, 2019	As at March 31, 2018
(a) Total outstanding dues of micro enterprises and small enterprises	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
Acceptances	1,187,363	4,101,156
Trade payables (other than related parties)	-	-
Trade payables (to related parties)	-	-
Total trade payable	**1,187,363**	**4,101,156**

Note 18: Other financial liabilities (current)

Particulars	As at March 31, 2019	As at March 31, 2018
Employee benefits expenses payables	1,407,904	1,461,214
Other payables	155,204	193,127
		-
Total Other financial liabilities (current)	**1,563,108**	**1,654,341**

Note 19: Provisions current

Particulars	As at March 31, 2019	As at March 31, 2018
Provision for employee benefits		
Gratuity	25,576	20,648
Compensated absences	13,599	11,201
Total Provision (current)	**39,175**	**31,849**

Note 20: Other current liabilities

Particulars	As at March 31, 2019	As at March 31, 2018
Statutory dues payables	552,871	706,947
Total other current liabilities	**552,871**	**706,947**

AUTOLINE DESIGN SOFTWARE LIMITED

Notes forming part of the financial statements

Note 21: Revenue from operations

(All figures in Rs)

Particulars	As at March 31, 2019	As at March 31, 2018
Sale of Services	14,437,936	18,646,463
Total revenue from operations	**14,437,936**	**18,646,463**

Disaggregate revenue	
Particulars	**Amount in Rs.**
Revenue recognised for the year 2018-19	
Revenue recognised at point-in-time for the year 2018-19	14,437,936
Revenue recognised over time for the year 2018-19	-
Revenue for the year 2018-19 from customers within India	14,437,936
Revenue for the year 2018-19 from customers outside India	-

Reconciliation of revenue with contract price	
Particulars	**Amount in Rs.**
Revenue as per statement of PL	14,437,936
Add: Discounts	-
Contract price	**14,437,936**
Impairment losses recognised on receivables or contract assets arising from an entity's contracts with customers	**-**

a) Contracts with customer

Particulars	**As at March 31, 2019**
Revenue recognised from contracts with customers	14,437,936
Disaggregation of revenue	
Based on type of goods	
Sale of Engineering Design Services	14,437,936
- Sale of scrap	-
- Others	-
Based on market	
Sale of Engineering Design Services	14,437,936
- Others	-
Impairment losses recognised on receivables or contract assets arising from an entity's contracts with customers	-

b) Details of contract balances:

The following table provides information about trade receivables and contract liabilities from contracts with customers:

Particulars	**As at March 31, 2019**
Trade receivables	25,704,860
Contract liabilities	-

The contract liabilities primarily relate to the advance consideration received from customers and claims payable to customers, for which revenue is recognised as and when control in promised goods is transferred.

Significant changes in the contract liability balances during the year ended March 31, 2019 are as follows:

Contract liabilities at the beginning of the year	**-**
Revenue recognised that was included in the contract liability balance at the beginning of the reporting period	**-**
Increase due to cash received, excluding amounts recognised as revenue during the period	**-**
Translation exchange difference	**-**
Contract liabilities at the end of the year	**-**

c) Performance obligations

The Company satisfies its performance obligations by provding Engineering Services at point in time. The contract is a fixed price contract and do not contain any financing component. The payment is generally due within 30-90 days. There are no other significant obligations attached in the contract with customer.

d) Transaction price

There is no remaining performance obligation for any contract for which revenue has been recognised till period end. Further, the Company has not applied the practical expedient as specified in para 121 of Ind AS 115 as the Company do not have any performance obligations that has an original expected duration of one year or less or any revenue stream in which consideration from a customer corresponds directly with the value to the customer of the Company's performance completed to date.

e) Determining the timing of satisfaction of performance obligations

There is no significant judgements involved in ascertaining the timing of satisfaction of performance obligations, in evaluating when a customer obtains control of promised goods, transaction price and allocation of it to the performance obligations.

f) Determining the transaction price and the amounts

The transaction price ascertained for the only performance obligation of the Company (i.e. Sale of Services) is agreed in the contract with the customer. There is no variable consideration involved in the transaction price.

g) Cost to obtain contract or fulfil a contract

There is no cost incurred for obtaining or fulfilling a contract and there is no closing assets recognised from the costs incurred to obtain or fulfil a contract with a customer.

Note 22: Other income

(All figures in Rs)

Particulars	As at March 31, 2019	As at March 31, 2018
Interest income	504,960	526,931
Sundry Balance W/off	1,546,225	-
Total	**2,051,185**	**526,931**

Note 23: Employee benefits expenses

(All figures in Rs)

Particulars	As at March 31, 2019	As at March 31, 2018
Salaries, wages and bonus	12,369,654	13,542,896
Contributions to provident fund and other fund	369,880	458,006
Staff welfare expenses	82,440	38,916
Gratuity	421,858	568,871
Compensated absences	78,077	16,643
Total	**13,321,909**	**14,625,332**

Note 24: finance costs

Particulars	As at March 31, 2019	As at March 31, 2018
(i) Interest paid on Unsecured loan	318,938	-
(ii) Others		
TDS	22,495	105,236
Others (Service tax , Vat & CST, GST)	-	999,543
Total	**341,433**	**1,104,779**

AUTOLINE DESIGN SOFTWARE LIMITED
Notes forming part of the financial statements

Note 25: Depreciation and amortization expenses

(All figures in Rs)

Particulars	As at March 31, 2019	As at March 31, 2018
Depreciation of property, plant and equipment	-	-
Depreciation of intangible assets	110,158	110,158
Total	**110,158**	**110,158**

Note 26: Other expenses

Particulars	As at March 31, 2019	As at March 31, 2018
Repairs and maintenance - Computers	956,027	924,962
Repairs and maintenance - Others	417,180	360,665
Rent, Rates and taxes	2,512	15,610
Communication Expenses	13,216	15,435
Travelling and conveyance	473,033	425,220
Legal and professional fees	749,950	797,950
Payment to auditors (Note 26:a)	113,000	113,000
Printing and stationery	12,671	10,007
Labour Charges	189,677	171,110
Bad Debts W/off	1,629,471	-
Miscellaneous expenses	75,609	202,806
Total	**4,632,346**	**3,036,765**

Note 26: a) Payment to auditors

Particulars	As at March 31, 2019	As at March 31, 2018
Audit fees		
Tax audit fees	47,000	47,000
Statutory Audit	48,000	48,000
Certification Work	18,000	18,000
Total	**113,000**	**113,000**

AUTOLINE DESIGN SOFTWARE LIMITED

Notes forming part of the financial statements

Note 27 : Fair Value Measurement

Financial Instrument by category:

As at March 31, 2019

(All figures in Rs)

Particulars	Amortised cost	Financial assets / liabilities at fair value through profit or loss	Total Carrying value
Financial Assets:			
Trade Receivables	25,704,860	-	25,704,860
Cash and cash equivalents	269,404	-	269,404
Bank balances other than cash and cash equivalents	12,546	-	12,546
Loans	-	-	-
Other financial asset	1,000	-	1,000
Financial Liabilities:			
Borrowings	64,459,157	-	64,459,157
Tarde Payable	1,187,363	-	1,187,363
Other financial liabilities	1,563,108	-	1,563,108

As at March 31, 2018

Particulars	Amortised cost	Financial assets / liabilities at fair value through profit or loss	Total Carrying value
Financial Assets:			
Trade Receivables	27,599,176	-	27,599,176
Cash and cash equivalents	229,029	-	229,029
Bank balances other than cash and cash equivalents	11,059	-	11,059
Loans	7,794,911		7,794,911
Other financial assets	1,000	-	1,000
Financial Liabilities:			
Borrowings	-		-
Tarde Payable	4,101,156	-	4,101,156
Other financial liabilities	1,654,341	-	1,654,341

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

Valuation technique used to determine fair value:
Specific valuation technique used to value financial instruments include
Fair value of cross currency Interest rate swaps is calculated with reference to fair value of another financial instrument that is essentially and substantially same.

Fair value of forward foreign exchange contracts is determined using forward exchange rates as at the balance sheet date.

Fair value of the remaining financial instruments is determined using discounted cash flow analysis.

Valuation processes
External valuation experts are appointed for valuation of cross currency interest rate swap. For valuation of financial assets and liabilities other than cross currency interest rate swaps, the finance department of the company includes a team that performs the valuations of financial assets and liabilities required for financial reporting purposes, including level 3 fair values. Discussions of valuation processes and results are held between the CFO and the valuation team on regular basis.

AUTOLINE DESIGN SOFTWARE LIMITED

Notes forming part of the financial statements

Note 28 : Financial risk management

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

(A) Liquidity risk

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

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

Maturities of financial

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

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

(All figures in Rs)

Contractual maturities of financial liabilities	Upto 1 Year	Between 1 and 2 years	Between 2 years and	Total
31-Mar-19				
Non-derivatives				
Borrowings	64,459,157	-	-	64,459,157
Trade payables	1,187,363	-	-	1,187,363
Other financial liabilities	1,563,108	-	-	1,563,108
Total non-derivative liabilities	**67,209,628**	**-**	**-**	**67,209,628**
Derivatives				
Foreign exchange forward contracts	-	-	-	-
Total derivative liabilities	**-**	**-**	**-**	**-**

(All figures in Rs)

Contractual maturities of financial liabilities	Upto 1 Year	Between 1 and 2 years	Between 2 years and	Total
31-Mar-18				
Non-derivatives				
Borrowings	-	-	-	-
Trade payables	4,101,156	-	-	4,101,156
Other financial liabilities	1,654,341	-	-	1,654,341
Total non-derivative liabilities	**5,755,497**			**5,755,497**
Derivatives				
Foreign exchange forward contracts	-	-	-	-
Total derivative liabilities	**-**	**-**	**-**	**-**

(B) Market risk

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

(a) Interest rate risk

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

(b) Foreign currency risk

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

(C) Credit risk

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

Credit risk management

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

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

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

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

Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. None of the Company's cash equivalents, including time deposits with banks, are past due or impaired. Regarding trade receivables and other receivables, and other financial assets that are neither impaired nor past due, there were no indications as at March 31, 2019, that defaults in payment obligations will occur.

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

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

(All figures in Rs)

Particular	**As at March 31, 2019**			**As at March 31, 2018**		
Trade receivables	**Gross**	**Allowance**	**Net**	**Gross**	**Allowance**	**Net**
Period (in months)						
Not due						
Overdue up to 3 months	-	-	-	103,354	-	103,354
Overdue 3-6 months	26,110	-	26,110	-	-	-
Overdue more than 6 months	25,678,749	-	25,678,749	27,495,822	-	27,495,822
Total	**25,704,860**	**-**	**25,704,860**	**27,599,176**	**-**	**27,599,176**

Note No. 29: Capital Management

The Company's objectives when managing capital are to:

• To provide maximum returns to shareholders and benefits for other stakeholders

• To Maintain an optimal capital structure to reduce the cost of capital.

The Company determines the amount of capital required on the basis of annual operating plans, long-term product and maintaining other strategic investment plans. The funding requirements are met through equity. The Company manages its capital structure and make adjustments considering the economic environment, the maturity profile of the overall debt of the company and the requirement of the financial covenants.

(All figures in Rs)

Particulars	**As at March 31, 2019**	**As at March 31, 2018**
Total long term debt	-	-
Total equity	33,265,771	35,795,837
Total Capital	**33,265,771**	**35,795,837**

AUTOLINE DESIGN SOFTWARE LIMITED

Notes forming part of the financial statements

Note 30: Segment Information

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

Note 31: Related Party Transactions

(a) Related parties and their relationship

Holding Company

Autoline Industries Ltd.

Fellow Subsidiaries Companies

Indian

i) Autoline Industrial Parks Ltd.

Foreign

i) Koderat Investments Ltd. Cyprus

Key management personnel/Directors

i) Mr. Shivaji T. Akhade - Director
ii) Mr. Sudhir V. Mungase - Director
iii) Mr. Prakash Nimbalkar - Director
iv) Mr. Deepak Shikarpur - Director (Resigned on 10th August, 2018)
v) Mr. Umesh Chavan - Director

(b) Transactions with related parties **(All figures in Rs)**

Particulars	Transaction value		Closing Balance	Closing Balance
	As at March 31, 2019	As at March 31, 2018	As at March 31, 2019	As at March 31, 2018
Rendering of Services				
Autoline Industries Ltd.	14,054,605	17,787,904	-	-
Maintenance Charges paid				
Autoline Industries Ltd.	360,000	360,000	-	-
Rent paid				
Autoline Industries Ltd.	12	12	-	-
Management Fees				
Autoline Industries Ltd.	600,000	600,000	-	-
Loan Received				
Autoline Industries Ltd.	15,300,000	-	12,458,849	-
Autoline Industrial Parks Ltd.	8,000,000	-	2,000,308	-
Loan Repayment				
Autoline Industries Ltd.	2,852,216	-	-	-
Autoline Industrial Parks Ltd.	6,000,000	-	-	-
Loan Given				
Autoline Industrial Parks Ltd.	2,000,000	-	-	-
Autoline Industries Ltd.	-	-	-	-
Loan Recovered				
Autoline Industries Ltd.	7,794,911	7,794,911	-	7,794,911
Autoline Industrial Parks Ltd.	2,000,000	-	-	-
Interest received on loan				
Autoline Industries Ltd.	298,310	-	-	-
Interest paid on loan				
Autoline Industries Ltd.	12,295	-	-	-
Autoline Industrial Parks Ltd.	342	-	-	-
Sitting Fees				
Mr. Prakash Nimbalkar	35,000	25,000	-	-

AUTOLINE DESIGN SOFTWARE LIMITED

Notes forming part of the financial statements

Note 32: Earnings per share **(All figures in Rs)**

Particular	As at March 31, 2019	As at March 31, 2018
Profit for the year as per statement of Profit and Loss	(2,573,931)	(929,637)
Less : Preference Dividend	-	-
Net assets available to equity shareholders	(2,573,931)	(929,637)
Weighted average no.of equity shares	3,553,742	2,148,558
Earnings/ (Loss) per share (Basic and Diluted)	(0.72)	(0.43)
Nominal value of an equity share	10.00	10.00

Notes 33: Disclosures required under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) are given as follows

1. The Company has not received any informaion from supplier or service providers, whether they are covered under the 'Micro, Small and medium Enterprises (Development Act, 2006) and is not readily ascertainable and hence not disclosed.

2. Interest paid to MSMED undertakings for delay in Payment - Nil. (Previous year - Nil)

Notes 34: Corporate social responsibility

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

AUTOLINE DESIGN SOFTWARE LIMITED

Notes forming part of the financial statements

Notes 35: Employee Benefits

(A) Defined benefit plans

The Company offers the following employee benefit schemes to its employees:

Gratuity

(All figures in Rs)

Particular	As at March 31, 2019			As at March 31, 2018		
	Current	Non-current	Total	Current	Non-current	Total
Compensated Absences (i)	13,599	281,288	294,887	11,201	233,308	244,509
Gratuity (ii)	25,576	2,144,756	2,170,332	20,648	1,832,729	1,853,377
Total employee benefit obligations	**39,175**	**2,426,044**	**2,465,219**	**31,849**	**2,066,037**	**2,097,886**

Balance Sheet Amounts - Gratuity

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

(All figures in Rs)

Particular	Present value of obligation	Fair value of plan assets	Net amount
01-Apr-18	**1,853,377**	**0**	**1,853,377**
Current service cost	277,852	0	**277,852**
Interest expense/(income)	144,006	0	**144,006**
Past Service Cost			**0**
Total amount recognised in profit or loss	**421,858**	**0**	**421,858**
Remeasurements			
Return on plan assets, excluding amounts included in interest expense/(income)	0	0	**0**
(Gain)/loss from change in demographic		0	**0**
(Gain)/loss from change in financial	(43,865)	0	**(43,865)**
Experience (gains)/losses		0	**0**
Total amount recognised in other comprehensive income	**(43,865)**	**0**	**(43,865)**
Employer contributions	0	0	**0**
Benefit payments	(61,038)	0	**(61,038)**
31-Mar-19	**2,170,332**	**0**	**2,170,332**

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

Particular	As at March 31, 2019	As at March 31, 2018
Present value of funded obligations	2,170,332	1,853,377
Fair value of plan assets	-	-
Deficit of funded plan	**2,170,332**	**1,853,377**

Actuarial Assumptions

Particular	As at March 31, 2019	As at March 31, 2018
Discount rate (Per Annum)	7.80%	7.90%
Rate of escalation in salary (Per Annum)	8.00%	8.00%
Expected rate of return on plan assets (Per Annum)	0.00%	0.00%
Mortality Table referred	IALM(2012-14) ult	IALM(2006-08) ult
Age Withdrawal Rate %	1.00%	1.00%

Sensitivity analysis

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

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

Change in assumptions and impact on Present Value of obligation as at March 31, 2019

		Impact on defined benefit obligation (in Rs.)	
Particulars	**Change in assumption**	**Increase in assumption, Increase/**	**Decrease in assumption,**
Discount rate	1.00%	1,858,270	2,544,225
Salary growth rate	1.00%	2,444,949	1,886,961
Withdrawal Rate	1.00%	2,167,027	2,173,956

Comparative Figures

Change in assumptions and impact on Present Value of obligation as at March 31, 2018

		Impact on defined benefit obligation (in Rs.)	
Particulars	**Change in assumption**	**Increase in assumption, Increase/**	**Decrease in assumption,**
Discount rate	1.00%	1,571,505	2,195,309
Salary growth rate	1.00%	2,171,408	1,584,019
Withdrawal Rate	1.00%	1,850,630	1,856,499

Category of planned asset

Particular	As at March 31, 2019	As at March 31, 2018
Funds Managed by insurer	0%	0%

The Company has not funded the liability as on March 31, 2019

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

The weighted average duration of the plan is 18.13 years

Category of planned asset	As at March 31, 2019
Defined benefit obligation	
Less than a year	26,000
Between 1 - 2 years	56,000
Between 2 - 5 years	160,000
Over 5 years	421,000
Total	**663,000**

(B) Defined Contribution Plans

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

-

Category of planned asset	As at March 31, 2019	As at March 31, 2018
Contribution to Employees' Superannuation Fund	-	-
Contribution to Provident Fund	369,880	458,006
Contribution to Employee's State	-	-

(B) Risk exposure

Through its defined benefit plans, the company is exposed to a number of risks, the most significant of which are detailed below :

1. Interest rate risk: The defined benefit obligation is calculated using a discount rate based on government bonds. If bond yields fall, the defined benefit obligation will tend to increase.

2.Salary inflation risk: Higher than expected increases in salary will increase the defined benefit obligation.

3.Demographic risk:

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

AUTOLINE DESIGN SOFTWARE LIMITED
Notes forming part of the financial statements

Note 36 : The list of standards issued but not yet effective

Ministry of Corporate Affairs ("MCA"), through Companies (Indian Accounting Standards) Amendment Rules, 2019 and Companies (Indian Accounting Standards) Second Amendment Rules, has notified the following new and amendments made to Ind ASs which the Company has not applied as they are effective from 01 April 2019:

Ind AS 116- Leases

Ind AS 116 will replace the existing leases standard, Ind AS 17 Leases. Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases for both lessees and lessors. It introduces a single, on-balance sheet lessee accounting model for lessees. A lessee recognises right-of-use asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments. The standard also contains enhanced disclosure requirements for lessees. Ind AS 116 substantially carries forward the lessor accounting requirements in Ind AS 17. The amendment is effective for annual periods beginning on or after 01 April 19. The Company is in the process of evaluating the impact of this amendment on the financial statements.

Amendment to Ind AS 12, 'Income taxes' (amendments relating to Income Tax consequences of dividend and uncertainty over Income tax treatments) :

The amendment relating to income tax consequences of dividend clarify that an entity shall recognise the income tax consequences of dividends in profit or loss, other comprehensive income or equity according to where the entity originally recognised those past transactions or events. The Company does not expect any impact from this pronouncement. It is relevant to note that the amendment does not amend situations where the entity pays a tax on dividend which is effectively a portion of dividends paid to taxation authorities on behalf of shareholders. Such amount paid or payable to taxation authorities continues to be charged to equity as part of dividend, in accordance with Ind AS 12.

The amendment to Appendix C of Ind AS 12 specifies that the amendment is to be applied to the determination of taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under Ind AS 12. It outlines the following: (1) the entity has to use judgement, to determine whether each tax treatment should be considered separately or whether some can be considered together. The decision should be based on the approach which provides better predictions of the resolution of the uncertainty (2) the entity is to assume that the taxation authority will have full knowledge of all relevant information while examining any amount (3) entity has to consider the probability of the relevant taxation authority accepting the tax treatment and the determination of taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates would depend upon the probability. The Company does not expect any significant impact of the amendment on its financial statements.

Ind AS 109 – Prepayment Features with Negative Compensation

The amendments relate to the existing requirements in Ind AS 109 regarding termination rights in order to allow measurement at amortized cost (or, depending on the business model, at fair value through other comprehensive income) even in the case of negative compensation payments. The Company does not expect this amendment to have any impact on its financial statements.

Ind AS 19 – Plan Amendment, Curtailment or Settlement

The amendments clarify that if a plan amendment, curtailment or settlement occurs, it is mandatory that the current service cost and the net interest for the period after the re-measurement are determined using the assumptions used for the re-measurement. In addition, amendments have been included to clarify the effect of a plan amendment, curtailment or settlement on the requirements regarding the asset ceiling. The Company does not expect this amendment to have any significant impact on its financial statements.

Ind AS 23 – Borrowing Costs

The amendments clarify that if any specific borrowing remains outstanding after the related asset is ready for its intended use or sale, that borrowing becomes part of the funds that an entity borrows generally when calculating the capitalisation rate on general borrowings. The Company does not expect any impact from this amendment.

Ind AS 28 – Long-term Interests in Associates and Joint Ventures

The amendments clarify that an entity applies Ind AS 109 Financial Instruments, to long-term interests in an associate or joint venture that form part of the net investment in the associate or joint venture but to which the equity method is not applied. The Company does not currently have any long-term interests in associates and joint ventures and hence the Company does not expect this amendment to have any significant impact on its financial statements.

Ind AS 103 – Business Combinations and Ind AS 111 – Joint Arrangements

The amendments to Ind AS 103 relating to re-measurement clarify that when an entity obtains control of a business that is a joint operation, it re-measures previously held interests in that business. The amendments to Ind AS 111 clarify that when an entity obtains joint control of a business that is a joint operation, the entity does not re-measure previously held interests in that business. The Company does not have control / joint control / joint control of a business that is a joint operation and hence does not expect any impact from this amendment.

For A.R.SULAKHE & CO.
Firm Registration Number: 110540W
Chartered Accountants

KAUSTUBH DEO
Partner
Membership No: 134892

Place: Pune
Date: 24th May, 2019

For and on behalf of the Board of Directors

SUDHIR MUNGASE	**UMESH CHAVAN**
Director	**Director**
DIN : 00006754	**DIN : 06908966**