BALANCE SHEET
F. Y. 2020-21

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, 2021	As at March 31, 2020
ASSETS			
1. Non-current assets			
(a) Property, plant and equipment	5	-	-
(b) Capital work-in-progress		-	-
(c) Intangible assets	5	-	-
(d) Investment	6	70,080,000	70,080,000
(e) Financial assets			
(i) Other financial assets	7	1,000	1,000
(ii) Loans		-	-
(f) Income tax assets (net)	8	4,501,823	6,855,312
(g) Deferred tax assets (MAT Credit)	9	219,918	219,918
Total non-current assets		**74,802,741**	**77,156,230**
2. Current assets			
(a) Inventories		-	-
(b) Financial assets			
(i) Trade receivables	10	25,653,301	27,129,923
(ii) Cash and cash equivalents	11 (a)	1,652,927	53,609
(iii) Bank balances other than cash and cash equivalents	11 (b)	14,147	12,643
Total current assets		**27,320,375**	**27,196,175**
Total Assets		**102,123,116**	**104,352,405**
EQUITY AND LIABILITIES			
1. Equity			
Equity share capital	12	35,537,420	35,537,420
Other equity			
Reserves and Surplus	13	(13,496,862)	(6,021,728)
Total Equity		**22,040,558**	**29,515,692**
Liabilities			
2. Non-current liabilities			
(a) Provisions	14	2,444,506	2,615,029
3. Current liabilities			
(a) Financial liabilities			
(i) Borrowings	15	72,923,362	61,033,475
(ii) Trade payables	16	1,137,647	1,125,438
(iii) Other financial liabilities	17	1,900,689	2,006,479
(b) Provisions	18	33,578	440,246
(c) Other current liabilities	19	1,642,773	7,616,043
Total current liabilities		**77,638,049**	**72,221,682**
Total Liabilities		**80,082,555**	**74,836,711**
Total Equity and Liabilities		**102,123,113**	**104,352,402**

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: 26 th June, 2021

For and on behalf of the Board of Directors

SUDHIR MUNGASE
Director
DIN : 00006754

SHIVAJI AKHADE
Director
DIN : 00006755

AUTOLINE DESIGN SOFTWARE LIMITED

STATEMENT OF PROFIT AND LOSS
(All figures in Rs. unless otherwise stated)

Particulars	Notes	Year ended March 31, 2021	Year ended March 31, 2020
Revenue from operations	20	7,042,763	14,080,700
Other income	21	143,592	1,234,149
Total income		**7,186,355**	**15,314,849**
Expenses			
Cost of materials consumed		-	-
Changes in inventories of work-in progress, stock in trade and finished goods		-	-
Employee benefits expense	22	9,783,340	13,216,434
Finance costs	23	2,773,687	1,992,009
Other expenses	24	2,606,826	3,638,802
Total expenses		**15,163,853**	**18,847,245**
Profit / (Loss) before exceptional item and tax		**(7,977,498)**	**(3,532,396)**
Exceptional Items		**-**	**-**
Profit / (Loss) before tax		**(7,977,498)**	**(3,532,396)**
Income Tax expense:			
Current tax expense for current year MAT		-	-
Less : MAT Credit entitlement		-	-
Deferred Tax (Asset) / Laibility		-	-
Income tax earlier years provision writtenback		-	-
Profit / (Loss) for the year		**(7,977,498)**	**(3,532,396)**
Other Comprehensive Income (OCI)			
Items that will not be reclassified to profit or loss			
Remeasurements of post-employment benefit obligations-(loss) / gains		502,365	(217,683)
Income Tax relating to this item		-	-
Other comprehensive income for the year, net of tax		**502,365**	**(217,683)**
Total comprehensive income for the year		**(7,475,133)**	**(3,750,079)**
Earnings / (Loss) per equity share (Rs.)			
Nominal value of an equity share (Rs.)		10.00	10.00
Basic (Rs.)		(2.24)	(0.99)
Diluted (Rs.)		(2.24)	(0.99)

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

SHIVAJI AKHADE
Director
DIN : 00006755

Place: Pune
Date: 26 th June, 2021

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

Particulars	Year ended March 31, 2021		Year ended March 31, 2020	
A. Cash flow from operating activities				
Profit before tax		**(7,977,498)**		**(3,532,396)**
Adjustments for:				
Depreciation and amortisation expense	-		-	
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	(143,592)		(140,809)	
Finance costs	2,773,687		1,992,009	
		2,630,095		1,851,200
Operating profit before working capital changes		**(5,347,403)**		**(1,681,196)**
Adjustment for change in operating assets:				
Trade Receivable	1,476,623		- 1,425,062	
Other Current Assets	-		-	
Adjustment for change in operating liabilities				
Trade Payables	12,210		(61,925)	
Other Financial Liabilities Current	(105,790)		443,371	
Other Current Liabilities	(5,973,271)		7,063,172	
Provision for Current	95,697		401,071	
Provision for Non-current	(170,523)		(28,698)	
		(4,665,054)		6,391,929
Cash generated from operations		**(10,012,458)**		**4,710,733**
Income tax paid		(528,642)		(1,408,506)
Income Tax refund received		2,882,131		1,758,957
Net cash flow from operating activities (A)		**(7,658,968)**		**5,061,184**
B. Cash flow from investing activities				
Purchase of property, plant and equipment	-		-	
Purchase of Intangible assets-computer software	-		-	
Proceeds on sale of fixed assets	0		-	
Fixed deposit with bank (net) having maturity over 3 months	(1,504)		(97)	
Loan given to fellow subsidiaries				
Loan recovered from fellow subsidiaries				
Investments	0		0	
Advance recovered from Holding Company	-		0	
Interest received	143,592		140,809	
		142,088		140,712
Net cash outflow from investing activities (B)		**142,088**		**140,712**
C. Cash flow from financing activities				
Interest Paid	(2,773,687)		(1,992,009)	
Proceeds from Borrowings (Net)	11,889,886		1,644,318	
Repayment of Borrowings			(5,070,000)	
		9,116,199		(5,417,691)
Net cash flow used in financing activities (C)		**9,116,199**		**(5,417,691)**
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		**1,599,319**		**(215,795)**
Cash and cash equivalents at the beginning of the year		53,609		269,404
Cash and cash equivalents at the end of the year		**1,652,928**		**53,609**
Cash and cash equivalents as per above comprise of the following:				
Cash on hand		2,183		2,932
Cheques on hand		-		-
Balances with banks		1,650,744		50,677
		1,652,927		**53,609**

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

SHIVAJI AKHADE
Director
DIN : 00006755

Place: Pune
Date: 26 th June, 2021

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, 2020		**35,537,420**
Change in equity Share capital		**-**
As at March 31, 2021	12	**35,537,420**

B. Other equity

Particulars	Reserves and surplus		Total
	Securities premium reserve	Retained Earnings	
As at March 31, 2019	**10,000,000**	**(12,271,649)**	**(2,271,649)**
Profit/(Loss) for the period		**(3,532,396)**	**(3,532,396)**
Other comprehensive income -Remeasurements of post-employment benefit obligations-(loss) / gains		**(217,683)**	**(217,683)**
Balance as at March 31, 2020	**10,000,000**	**(16,021,728)**	**(6,021,728)**
As at March 31, 2020	10,000,000	(16,021,728)	**(6,021,728)**
Profit/(Loss) for the period	-	(7,977,498)	**(7,977,498)**
Other comprehensive income -Remeasurements of post-employment benefit obligations-(loss) / gains	-	502,365	**502,365**
Balance as at March 31, 2021	**10,000,000**	**(23,496,862)**	**(13,496,862)**

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.

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, 2020					
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, 2021	**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**	**15,696,038**
Depreciation charge during the year	-	-	-	**-**	**-**
Disposals	-	-	-	**-**	**-**
Closing accumulated depreciation as at March 31, 2021	**8,357,350**	**594,652**	**130,977**	**9,082,979**	**15,696,038**
Net carrying amount as at March 31, 2021	**-**	**-**	**-**	**-**	**-**
As at March 31, 2020					
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, 2021	**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**	**15,696,038**
Depreciation charge during the year	-	-	-	**-**	**-**
Disposals	-	-	-	**-**	**-**
Closing accumulated depreciation as at March 31, 2021	**8,357,350**	**594,652**	**130,977**	**9,082,979**	**15,696,038**
Net carrying amount as at March 31, 2021	**-**	**-**	**-**	**-**	**-**

AUTOLINE DESIGN SOFTWARE LIMITED
Notes forming part of the financial statements

Note 6: Investment

(All figures in Rs)

Particulars	As at March 31, 2021	As at March 31, 2020
Investment in Equity shares (at cost)		
Autoline Industrial Parks Ltd. PY 12,00,000 Equity Shares of face value Rs.10 each	70,080,000	70,080,000
Total Investment	**70,080,000**	**70,080,000**
Investment in subsidiary of Holding Company	**70,080,000**	70,080,000
Aggregate amount of quoted investment		
Aggreate amount of unquoted investment	70,080,000	70,080,000
Aggregate amount of imppairement in the Value of Investment		

Note : The Company has Purchase 12,00,000 equity shares (Face Value Rs.10/-) of Autoline Industrial Parks Ltd.(subsidiary company of holding Company Autoline Industries Ltd.) at a premium of Rs. 48.40 each.

Note 7: Other financial assets

Particulars	As at March 31, 2021	As at March 31, 2020
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, 2021	As at March 31, 2020
Opening Balance	6,855,312	7,425,681
Less : Refunds received	2,882,131	1,978,875
Add : Taxes paid during the year	528,642	1,408,506
Total Income tax assets (net)	**4,501,823**	**6,855,312**

Note 9: Deferred tax assets (MAT Credit)

Particulars	As at March 31, 2021	As at March 31, 2020
Deferred tax assets (MAT Credit)	219,918	219,918
Total Income tax assets (net)	**219,918**	**219,918**

AUTOLINE DESIGN SOFTWARE LIMITED
Notes forming part of the financial statements

Note 10: Trade receivables

(All figures in Rs)

Particulars	As at March 31, 2021	As at March 31, 2020
Secured, considered good	-	-
Unsecured, considered good	25,653,301	27,129,923
Doubtful Debts		1,629,471
Total	**25,653,301**	**28,759,394**
Less : Provision for Doubtful Debts	-	**1,629,471**
Total trade receivables	**25,653,301**	**27,129,923**
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, 2021	As at March 31, 2020
Balances with banks		
- in current accounts	1,650,744	50,677
Cash on hand	2,183	2,932
Total cash and cash equivalents	**1,652,927**	**53,609**

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

Particulars	As at March 31, 2021	As at March 31, 2020
Balances with banks		
- Margin Money Deposits (restricted)	14,147	12,643
Total Bank balances other than cash and cash equivalents	**14,147**	**12,643**

AUTOLINE DESIGN SOFTWARE LIMITED

Notes forming part of the financial statements

Note 12: Share Capital

(All figures in Rs)

Particulars	As at March 31, 2021	As at March 31, 2020
Authorised (PY 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 (PY 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**

Terms and rights attached to equity shares:

The Company has only one class of equity shares having a face value of INR 10/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian rupees. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders

AUTOLINE DESIGN SOFTWARE LIMITED

Notes forming part of the financial statements

Note 13: Reserves and Surplus

(All figures in Rs)

Particulars	As at March 31, 2021	As at March 31, 2020
Securities Premium Reserve	10,000,000	10,000,000
Retained Earnings	(23,496,862)	(16,021,728)
Total reserves and surplus	**(13,496,862)**	**(6,021,728)**

Particulars	As at March 31, 2021	As at March 31, 2020
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	(16,021,728)	(12,271,649)
Add: Profit for the year	(7,977,498)	(3,532,396)
Add: Items of other comprehensive income recognised directly in retained earnings (Remeasurements of post-employment benefit obligations - (loss) / gain)	502,365	(217,683)
Balance as at the end of the year	**(23,496,862)**	**(16,021,728)**

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 14: Provisions (Non-current)

(All figures in Rs)

Particulars	As at March 31, 2021	As at March 31, 2020
Provision for employee benefits		
Gratuity	2,230,389	2,323,639
Leave encashment payable	214,117	291,390
Total provisions (non - current)	**2,444,506**	**2,615,029**

Note 15: Borrowings (Current)

Particulars	As at March 31, 2021	As at March 31, 2020
Unsecured		
Related Parties		
Autoline Industires Ltd. (Holding Company)	20,489,271	8,868,461
Autoline Industrial Parks Ltd.(Subsidary of Holding Company)	2,504,091	2,235,014
Others :		
Eton Investment Services Pvt.Ltd.	49,930,000	49,930,000
Total Borrowings (Current)	**72,923,362**	**61,033,475**

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

Note 16: Trade Payables

Particulars	As at March 31, 2021	As at March 31, 2020
(a) Total outstanding dues of micro enterprises and small enterprises	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
Acceptances	1,137,647	1,125,438
Trade payables (other than related parties)	-	-
Trade payables (to related parties)	-	-
Total trade payable	**1,137,647**	**1,125,438**

AUTOLINE DESIGN SOFTWARE LIMITED

Notes forming part of the financial statements

Note 17: Other financial liabilities (current)

(All figures in Rs)

Particulars	As at March 31, 2021	As at March 31, 2020
Employee benefits expenses payables	1,514,278	1,704,800
Other payables	386,412	301,679
Total Other financial liabilities (current)	**1,900,689**	**2,006,479**

Note 18: Provisions current

Particulars	As at March 31, 2021	As at March 31, 2020
Provision for employee benefits		
Gratuity	23,846	427,487
Compensated absences	9,732	12,759
Total Provision (current)	**33,578**	**440,246**

Note 19: Other current liabilities

Particulars	As at March 31, 2021	As at March 31, 2020
Statutory dues	1,642,773	2,616,043
Amount Received from Mr. Pravinchandra Batavia	-	5,000,000
Total other current liabilities	**1,642,773**	**7,616,043**

AUTOLINE DESIGN SOFTWARE LIMITED

Notes forming part of the financial statements

Note 20: Revenue from operations

(All figures in Rs)

Particulars	As at March 31, 2021	Year ended March 31, 2020
Sale of Services	7,042,763	14,080,700
Total revenue from operations	**7,042,763**	**14,080,700**

Note 21: Other income

Particulars	As at March 31, 2021	Year ended March 31, 2020
Interest income	143,592	140,809
Other income	-	1,093,340
Total	**143,592**	**1,234,149**

Note 22: Employee benefits expenses

Particulars	As at March 31, 2021	Year ended March 31, 2020
Salaries, wages and bonus	8,909,750	12,398,608
Contributions to provident fund and other fund	217,952	344,527
Staff welfare expenses	44,175	54,771
Gratuity	685,693	409,266
Compensated absences	(74,230)	9,262
Total	**9,783,340**	**13,216,434**

Note 23: finance costs

Particulars	As at March 31, 2021	Year ended March 31, 2020
(i) Interest paid on Unsecured loan	2,225,575	1,827,021
(ii) Interest paid on Delayed Payment of		
Tax Deducted At Source	280,138	91,206
Others (GST, PF)	267,974	73,782
Total	**2,773,687**	**1,992,009**

AUTOLINE DESIGN SOFTWARE LIMITED

Notes forming part of the financial statements

Note 24: Other expenses

Particulars	As at March 31, 2021	Year ended March 31, 2020
Repairs and maintenance - Computers	1,018,596	983,977
Repairs and maintenance - Others	361,470	407,721
Communication Expenses	8,084	10,129
Travelling and conveyance	9,626	263,906
Legal and professional fees	697,550	1,492,740
Payment to auditors (Note 25:a)	113,000	113,000
Labour Charges	189,982	191,095
Bad Debts w/off	-	-
Miscellaneous expenses	208,518	176,234
Total	**2,606,826**	**3,638,802**

Note 24: a) Legal and Professional fees includes following payment to auditors

Particulars	As at March 31, 2021	Year ended March 31, 2020
Audit fees		
Statutory Audit	95,000	95,000
Certification Work	18,000	18,000
Total	**113,000**	**113,000**

AUTOLINE DESIGN SOFTWARE LIMITED

Notes forming part of the financial statements

Note 25 : Fair Value Measurement

Financial Instrument by category:

As at March 31, 2021

(All figures in Rs)

Particulars	Amortised cost	Financial assets / liabilities at fair value through profit or loss	Total Carrying value
Financial Assets:			
Trade Receivables	25,653,301	-	25,653,301
Cash and cash equivalents	1,652,927	-	1,652,927
Bank balances other than cash and cash equivalents	14,147	-	14,147
Loans	-	-	-
Other financial asset	1,000	-	1,000
Financial Liabilities:			
Borrowings	72,923,362	-	72,923,362
Tarde Payable	1,137,647	-	1,137,647
Other financial liabilities	1,900,689	-	1,900,689

As at March 31, 2020

Particulars	Amortised cost	Financial assets / liabilities at fair value through profit or loss	Total Carrying value
Financial Assets:			
Trade Receivables	27,129,923	-	27,129,923
Cash and cash equivalents	53,609	-	53,609
Bank balances other than cash and cash equivalents	12,643	-	12,643
Loans	-	-	-
Other financial assets	1,000	-	1,000
Financial Liabilities:			
Borrowings	61,033,475	-	61,033,475
Tarde Payable	1,125,438	-	1,125,438
Other financial liabilities	2,006,479	-	2,006,479

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.

Note 26 (A) : COVID19

Covid-19 virus has impacted the entire global economy severly, resulting in to many restrictions, including free movement of people, thereby

Note 26 (B) : Previous year's figures

The figures for previous year have been regrouped / rearranged as necessary to confirm to current year's presentation

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

SHIVAJI AKHADE
Director
DIN : 00006755

Place: Pune
Date: 26th June, 2021

SHILPA WALUNJ
Company Secretary

DILIP KAND
Chief Financial Officer

AUTOLINE DESIGN SOFTWARE LIMITED

Notes forming part of the financial statements

Note 26: Financial risk management

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

(A) Liquidity risk

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

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

Maturities of financial liabilities

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

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

(All figures in Rs)

Contractual maturities of financial liabilities	Upto 1 Year	Between 1 and 2 years	Between 2 years and	Total
March 31, 2021				
Non-derivatives				
Borrowings	72,923,362	-	-	72,923,362
Trade payables	1,137,647	-	-	1,137,647
Other financial liabilities	1,900,689	-	-	1,900,689
Total non-derivative liabilities	**75,961,698**	**-**	**-**	**75,961,698**
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
March 31, 2021				
Non-derivatives				
Borrowings	11,103,475	49,930,000	-	61,033,475
Trade payables	1,125,438	-	-	1,125,438
Other financial liabilities	2,006,479	-	-	2,006,479
Total non-derivative liabilities	**14,235,392**	**49,930,000**	**-**	**64,165,392**
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 June 30, 2020, 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, 2021			As at March 31, 2020		
Trade receivables	**Gross**	**Allowance**	**Net**	**Gross**	**Allowance**	**Net**
Period (in months)						
Not due						
Overdue up to 3 months	-	-	-	1,470,602	-	1,470,602
Overdue 3-6 months	-	-	-	-	-	-
Overdue more than 6 months	25,653,301	-	25,653,301	25,659,321	-	25,659,321
Total	**25,653,301**	**-**	**25,653,301**	**27,129,923**	**-**	**27,129,923**

Note No. 27: 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, 2021	As at March 31, 2020
Total long term debt	-	-
Total debt	72,923,362	61,033,475
Total equity	22,040,558	29,515,692
Total Capital	**22,040,558**	**29,515,692**

AUTOLINE DESIGN SOFTWARE LIMITED

Notes forming part of the financial statements

Note 28: 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 29: 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

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

Particulars	Transaction value		Closing Balance	Closing Balance
	As at March 31, 2020	As at March 31, 2021	As at March 31, 2021	As at March 31, 2020
Rendering of Services				
Autoline Industries Ltd.	13,724,800	7,042,763	14,326	12,643
Maintenance Charges paid				
Autoline Industries Ltd.	360,000	360,000	360,000	-
Rent paid				
Autoline Industries Ltd.	12	12	12	-
Management Fees				
Autoline Industries Ltd.	600,000	600,000	600,000	-
Loan Received				
Autoline Industries Ltd.		15,844,776	20,489,271	12,271,646
Autoline Industrial Parks Ltd.		269,077	2,504,091	2,235,014
Loan Repayment				
Autoline Industries Ltd.	5,000,000	4,223,966	-	-
Autoline Industrial Parks Ltd.	-	-	-	-
Loan Given				
Autoline Industrial Parks Ltd.		-	-	-
Autoline Industries Ltd.	-	-	-	-
Loan Recovered				
Autoline Industries Ltd.	-	-	-	-
Autoline Industrial Parks Ltd.	-	-	-	-
Interest received on loan				
Autoline Industries Ltd.	-	-	-	-
Interest paid on loan / Payable on Loan				
Autoline Industries Ltd.	1,566,236	1,934,681	-	-
Autoline Industrial Parks Ltd.	260,785	290,894	-	-
Sitting Fees				
Mr. Prakash Nimbalkar	75,000	75,000	-	-

AUTOLINE DESIGN SOFTWARE LIMITED

Notes forming part of the financial statements

Note 30: Earnings per share **(All figures in Rs)**

Particular	As at March 31, 2021	As at March 31, 2020
Profit for the year as per statement of Profit and Loss	(7,977,498)	(3,532,396)
Less : Preference Dividend	-	-
Net assets available to equity shareholders	(7,977,498)	(3,532,396)
Weighted average no.of equity shares	3,553,742	3,553,742
Earnings/ (Loss) per share (Basic and Diluted)	(2.24)	(0.99)
Nominal value of an equity share	10.00	10.00

Notes 31: 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 32: Corporate social responsibility

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

Note 33 : Income Tax & Deferred Tax

A. Income Tax

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

Particular	As at March 31, 2021	As at March 31, 2020
	Rs.	Rs.
Unused Tax losses for which no deferred tax asset has been recognised		
Business Losses	2,696,548	2,696,548
Unabsorbed depreciation	2,279,976	2,279,976
Potential tax benefit	1,252,492	1,252,492

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

b) Unused tax losses with respect to Business losses have following expiry date.

Financial Year	Amount Rs.	Expiry Date
2014-15	508,541	March 31, 2023
2017-18	1,838,858	March 31, 2026
2018-19	349,149	March 31, 2027
Total	**2,696,548**	

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

Financial Year	Amount Rs.	Expiry Date
2015-16	115,859	2030-31
2017-18	104,059	2032-33
Total	**219,918**	

AUTOLINE DESIGN SOFTWARE LIMITED

Notes forming part of the financial statements

Notes 34: 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, 2021			As at March 31, 2020		
	Current	Non-current	Total	Current	Non-current	Total
Compensated Absences (i)	9,732	214,117	223,849	12,759	291,390	304,149
Gratuity (ii)	23,846	2,230,389	2,254,235	427,487	2,323,639	2,751,126
Total employee benefit obligations	**33,578**	**2,444,506**	**2,478,084**	**440,246**	**2,615,029**	**3,055,275**

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
01/04/2020	**2,751,126**	**0**	**2,751,126**
Current service cost	278,353	0	**278,353**
Interest expense/(income)	161,140	0	**161,140**
Past service cost			**0**
Total amount recognised in profit or loss	**439,493**	**0**	**439,493**
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	-32,123	0	**(32,123)**
Experience (gains)/losses	(141,420)	0	**(141,420)**
Total amount recognised in other comprehensive income	**(173,543)**	**0**	**(173,543)**
Employer contributions	0	0	**0**
Benefit payments	(762,841)	0	**(762,841)**
31/03/2021	**2,254,235**	**0**	**2,254,235**

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

Particular	As at March 31, 2021	As at March 31, 2020
Present value of funded obligations	2,254,235	2,751,126
Fair value of plan assets	-	-
Deficit of funded plan	**2,254,235**	**2,751,126**

Actuarial Assumptions

Particular	As at March 31, 2021	As at March 31, 2020
Discount rate (Per Annum)	6.90%	6.80%
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(2012-14) 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, 2021

Particulars	Change in assumption (in %)	Impact on defined benefit obligation (in %)	
		Increase in assumption, Increase/ (Decrease) in liability	Decrease in assumption, Increase/ (Decrease) in liability
Discount rate	1.00%	-294348.00	345970.00
Salary growth rate	1.00%	212333.00	-210393.00
Withdrawal Rate	1.00%	-15292.00	16651.00

Comparative Figures

Change in assumptions and impact on Present Value of obligation as at March 31, 2020

Particulars	Change in assumption (in %)	Impact on defined benefit obligation (in %)	
		Increase in assumption, Increase/ (Decrease) in liability	Decrease in assumption, Increase/ (Decrease) in liability
Discount rate	1.00%	-333026.00	397487.00
Salary growth rate	1.00%	279388.00	-298038.00
Withdrawal Rate	1.00%	-30380.00	33983.00

Category of planned asset

Particular	As at March 31, 2021	As at March 31, 2020
Funds Managed by insurer	0%	0%

The Company has not funded the liability as on March 31, 2021

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

The weighted average duration of the plan is 17.92 years

Category of planned asset	As at March 31, 2021
Defined benefit obligation	
Less than a year	24,000
Between 1 - 2 years	29,000
Between 2 - 5 years	77,000
Over 5 years	438,000
Total	**568,000**

(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, 2021	As at March 31, 2020
Contribution to Employees' Superannuation Fund	-	-
Contribution to Provident Fund	217,952	344,527
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.

Note 35 : The list of standards issued but not yet effective

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from April 1, 2020.

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

KAUSTUBH DEO
Partner
Membership No: 134892

Place: Pune
Date: 26 th June, 2021

For and on behalf of the Board of Directors

SUDHIR MUNGASE
Director
DIN : 00006754

SHIVAJI AKHADE
Director
DIN : 00006755

For Standalone

BASIC & DILUTED EPS CALCULATION AS ON 31/03/2021		31-Mar-21		Profit Before Extra-ordinary items		Profit After Extra-ordinary items	
Sr. No.	Particulars	Shares	No of days	Weighted Avg. Share	Profit	EPS	Profit	EPS
	Profit / Loss for the year				(7,977,498)		(7,977,498)	
	ADD/(Less) : Extra-ordinary item				-		-	
					(7,977,498)		(7,977,498)	
1	No of Equity Shares as on							
	1-Apr-20	3,553,742	365	3,553,742				
2	Shares issued/Converted into Equity							
	1-Apr-20		365	-				
				-				
	For Basic EPS	**3,553,742**		**3,553,742**	**(7,977,498)**	**(2.24)**	**(7,977,498)**	**(2.24)**