AUTOLINE DESIGN SOFTWARE LIMITED

Regd. Office : S. No. 313/314, Nanekarwadi, Chakan, Pune-410 501

BALANCE SHEET AS AT MARCH 31, 2023

(All figures in Rs. Lakhs unless otherwise stated)

	Particulars	Note No.	As at March 31, 2023	As at March 31, 2022
	ASSETS			
1	**Non-current assets**			
	(a) Property, plant and equipment	4.1	3.95	8.14
	(b) Right of Use Asstes	4.2	6.97	
	(c) Financial assets			
	(i) Investments	5	333.37	700.80
	(ii) Other financial assets	6	0.01	0.01
	(d) Income tax assets (net)	7	46.72	77.80
	(e) Deferred tax assets	8	34.20	2.20
	Total non-current assets		**425.22**	**788.95**
2	**Current assets**			
	(a) Financial assets			
	(i) Trade receivables	9	180.94	243.09
	(ii) Cash and cash equivalents	10	0.81	0.22
	(iii) Bank balances other than cash and cash equivalents	11	0.16	0.15
	(iv) Loans and advances	12	249.11	0.01
	(b) Other current assets	13	3.17	1.91
	Total current assets		**434.18**	**245.37**
	Total Assets		**859.40**	**1,034.32**
	EQUITY AND LIABILITIES			
1	**Equity**			
	(a) Equity share capital	14	355.37	355.37
	(b) Other equity	15	(377.64)	(43.24)
	Total Equity		**(22.27)**	**312.14**
	Liabilities			
2	**Non-current liabilities**			
	(a) Financial liabilities			
	(i) Borrowings		-	-
	(ii) Lease Liability	16	6.81	-
	(b) Provisions	17	26.89	25.57
	Total non-current liabilities		**33.70**	**25.57**
3	**Current liabilities**			
	(a) Financial liabilities			
	(i) Borrowings	18	740.27	600.79
	(ii) Lease Liability	19	0.47	-
	(iii) Trade Payable			
	a) Total outstanding dues of micro and small enterprises	20	0.06	-
	b) Total outstanding dues of creditors other than micro and small enterprises	20	7.55	8.13
	(iv) Other financial liabilities	21	83.84	57.41
	(b) Other current liabilities	22	14.99	29.88
	(c) Provisions	23	0.79	0.40
	Total current liabilities		**847.97**	**696.62**
	Total Equity and Liabilities		**859.40**	**1,034.32**
	Significant accounting policies	1 - 3		
	See accompanying notes to financial statements	4 - 46		

AUTOLINE DESIGN SOFTWARE LIMITED

Regd. Office : S. No. 313/314, Nanekarwadi, Chakan, Pune-410 501

Statement of Profit & Loss for year ended 31st March, 2023

(All figures in Rs. Lakhs unless otherwise stated)

Particulars	Notes	For the year ended March 31, 2023	For the year ended March 31, 2022
1 Revenue from operations	24	369.82	327.83
2 Other income	25	3.61	0.01
3 Total income (1 + 2)		**373.44**	**327.84**
4 Expenses			
(a) Cost of materials consumed		-	-
(b) Changes in inventories of work-in progress, stock in trade and finished goods		-	-
(c) Employee Benefit Expenses	26	139.06	115.90
(d) Finance costs	27	87.18	77.62
(e) Depreciation and amortization expense	28	7.06	2.52
(f) Other expenses	29	46.92	43.35
Total expenses		**280.23**	**239.39**
5 Profit / (Loss) before exceptional item and tax (3-4)		**93.21**	**88.45**
6 Exceptional Items	30	**(429.45)** **-**	-
7 Profit / (Loss) before tax (5+6)		**(336.24)**	**88.45**
8 Income Tax expense:			
Current tax expense for current year		30.00	-
Deferred Tax		(32.00)	-
9 Profit / (Loss) for the year (7-8)		**(334.24)**	**88.45**
10 Other Comprehensive Income (OCI)			
Items that will not be reclassified to profit or loss			
Remeasurements of post-employment benefit obligations-(loss) / gains		(0.17)	3.28
Income Tax relating to this item		-	-
Other comprehensive income for the year, net of tax		**(0.17)**	**3.28**
11 Total comprehensive income for the year (9+10)		**(334.41)**	**91.73**
12 Earnings / (Loss) per equity share (Rs.)	36		
Nominal value of an equity share (Rs.)		10.00	10.00
Basic (Rs.)		(9.41)	2.49
Diluted (Rs.)		(9.41)	2.49
Significant accounting policies	1 - 3		
See accompanying notes to financial statements	4 - 46		

Autoline Design Software Limited

Regd. Office : S. No. 313/314, Nanekarwadi, Chakan, Pune-410 501

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

(All figures in Rs. Lakhs unless otherwise stated)

Particulars	For the Year ended March 31, 2023 (Rs.)	For the Year ended March 31, 2022 (Rs.)
A. Cash Flow from Operating Activities		
Profit before tax	(336.24)	88.45
Adjustments for:		
Interest Income	(1.83)	(0.01)
Other Comprehensive Items	(0.17)	3.28
Deperaciation	7.06	2.52
Impairment of Investment in AIPL	367.43	-
Finance costs	87.18	77.62
Operating profit before working capital changes	123.43	171.87
Adjustment for change in operating assets:		
Trade Receivable	62.15	13.45
Current Assets	(212.28)	(1.92)
Adjustment for change in operating liabilities		
Trade Payables	(0.52)	(3.24)
Other Financial Liabilities Current	26.43	38.40
Other Current Liabilities	(14.89)	13.45
Provision for Current	0.39	0.06
Provision for Non-current	1.32	1.12
Cash generated/ (used) from Operating Activities	(13.97)	233.20
Income tax Refund Received (Net of Payment)	(36.99)	(32.79)
Net Cash generated/ (used) from Operating Activities	(50.96)	200.41
B. Cash Flow from Investing Activities		
Fixed deposit with bank (net) having maturity over 3 months	-	-
Purchase of Investment	-	-
Purchase of fixed assets & ROU Assets	(9.84)	(10.66)
Interest received	1.82	-
Net Cash generated/ (used) from Investing Activities	(8.02)	(10.66)
C. Cash Flow from Financing Activities		
Interest Paid	(87.18)	(77.62)
Proceeds from Borrowings (Net)	146.76	(128.44)
Repayment of Borrowings	-	-
Net Cash generated/ (used) from Financing Activities	59.58	(206.06)
Net Increase / Decrease in Cash & Cash Equivalent	**0.59**	**(16.31)**
Cash and cash equivalents at the beginning of the year	0.22	16.53
Cash and cash equivalents at the end of the year (Note 10)	0.81	0.22
Net Increase / Decrease in Cash & Cash Equivalent	**0.59**	**(16.31)**

Note :

The above cash flow statement has been prepared under the "Indirect method" set out in Indian Accounting Standards-7 on statement of cash flows

AUTOLINE DESIGN SOFTWARE LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2023

(All figures in Rs. Lakhs unless otherwise stated)

A. Equity share capital

Particular	Notes	In Rs.
Balance as at 1st April, 2021		**355.37**
Change in equity Share capital		-
Balance as at 1st April, 2022	14	**355.37**
Change in equity Share capital		**-**
Balance as at 1st April, 2023	14	**355.37**

B. Other equity

Particulars	Reserves and surplus					Total
	General reserve	Capital redemption reserve	Securities premium reserve	Retained Earnings	Other Comprehensive Income	
Balance as at April 01, 2021	-	-	**100.00**	**(241.14)**	**6.17**	**(134.97)**
Profit/(Loss) for the period	-	-		88.45		**88.45**
Other comprehensive income -Remeasurements of post-employment benefit obligations-(loss) / gains	-	-	-	-	3.28	**3.28**
Balance as at March 31, 2022	**-**	**-**	**100.00**	**(152.68)**	**9.45**	**(43.24)**
Balance as at April 01, 2022	**-**	**-**	**100.00**	**(152.68)**	**9.45**	**(43.24)**
Profit/(Loss) for the period	-	-	-	(334.24)		**(334.24)**
Other comprehensive income -Remeasurements of post-employment benefit obligations-(loss) / gains	-	-	-	-	(0.17)	**(0.17)**
Balance as at March 31, 2023	**-**	**-**	**100.00**	**(486.92)**	**9.28**	**(377.64)**

Significant Accounting Policies	1 - 3
See accompanying notes to financial statements	4 - 46

In terms of our report attached
For Sharp & Tannan Associates
Chartered Accountants
Firm Registration No. 0109983W
by the hand of

For and on behalf of the Board of Directors

CA Arnob Choudhuri
Partner
Mem. No.(F) 156378
Place: Pune
Date: 17th May, 2023

SHIVAJI AKAHDE
Director
DIN : 00006755

SUDHIR MUNGASE
Director
DIN : 00006754

Autoline Design Software Limited

Notes forming part of financial statements
(All figures in Rs. Lakhs unless otherwise stated)

Note 4.1 : Property, Plant and Equipment

Particular	Computer Hardware	Furniture and Fixtures	Office Equipment	Total	Intangible assets- Computer Software
As at March 31, 2021					
Gross carrying amount					
Opening gross carrying amount	83.57	5.95	1.31	**90.83**	**156.96**
Additions	10.66	-	-	**10.66**	**-**
Disposals	-	-	-	**-**	**-**
Transfer	-	-	-	**-**	**-**
Closing gross carrying amount as at March 31, 2021	**94.23**	**5.95**	**1.31**	**101.49**	**156.96**
Accumulated depreciation					
Opening accumulated depreciation	83.57	5.95	1.31	**90.83**	**156.96**
Depreciation charge during the year	2.52	-	-	**2.52**	**-**
Disposals	-	-	-	**-**	**-**
Closing accumulated depreciation as at March 31, 2022	**86.10**	**5.95**	**1.31**	**93.35**	**156.96**
Net carrying amount as at March 31, 2022	**8.14**	**-**	**-**	**8.14**	**-**
As at March 31, 2022					
Gross carrying amount					
Opening gross carrying amount	94.23	5.95	1.31	**101.49**	**156.96**
Additions	-	-	-	**-**	-
Disposals	-	-	-	**-**	0.15
Transfer	-	-	-	**-**	-
Closing gross carrying amount as at March 31, 2023	**94.23**	**5.95**	**1.31**	**101.49**	**156.81**
Accumulated depreciation					
Opening accumulated depreciation	86.10	5.95	1.31	**93.35**	**156.96**
Depreciation charge during the year	4.19	-	-	**4.19**	**-**
Disposals	-	-	-	**-**	**0.15**
Closing accumulated depreciation as at Mar'23	**90.29**	**5.95**	**1.31**	**97.54**	**156.81**
Net carrying amount as at Mar'23	**3.95**	**-**	**-**	**3.95**	**-**

Autoline Design Software Limited

Notes forming part of financial statements
(All figures in Rs. Lakhs unless otherwise stated)

Note 4.2 : Right of Use Assets

Particular	Workshop Building
As at March 31, 2021	
Gross carrying amount	
Opening gross carrying amount	-
Additions	-
Disposals	-
Transfer	-
Closing gross carrying amount as at March 31, 2021	**-**
Accumulated depreciation	
Opening accumulated depreciation	-
Depreciation charge during the year	-
Disposals	-
Closing accumulated depreciation as at March 31, 2022	**-**
Net carrying amount as at March 31, 2022	**-**
As at March 31, 2022	
Gross carrying amount	
Opening gross carrying amount	-
Additions	9.84
Disposals	-
Transfer	-
Closing gross carrying amount as at March 31, 2023	**9.84**
Accumulated depreciation	
Opening accumulated depreciation	-
Depreciation charge during the year	2.87
Disposals	
Closing accumulated depreciation as at Mar'23	**2.87**
Net carrying amount as at Mar'23	**6.97**

Notes forming part of the financial statements
(All figures in Rs. Lakhs unless otherwise stated)

Note 5: Investment in subsidiaries

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Investment in Equity shares (at cost)		
Autoline Industrial Parks Ltd. 12,00,000 Equity Shares of face value Rs.10 each	700.80	700.80
Less : Impairement of Assets (Refer Note 1 & 2 below)	367.43	-
Total Investment	**333.37**	**700.80**
Investment in subsidiary of Holding Company	**333.37**	**700.80**
Aggregate amount of quoted investment		
Aggreate amount of unquoted investment	333.37	700.80
Aggregate amount of imppairement in the Value of Investment		

Note 1 : The Company had 12,00,000 Equity Shares (Face Value Rs.10/- each) of Autoline Industrial Park Ltd.(subsidiary company of holding company Autoline Indistries Ltd.) , at premium of Rs.48.40/- each.

Note 2 : The management of the company identified a potential buyer MNSC Realty & Developers Pvt. Ltd for its stake sale and the Company have entered into a Memorandum of Understanding (MoU) with MNSC Realty & Developers Pvt. Ltd on April 28, 2023 along with its Holding company Autoline Industries Limited which together hold 44.78% Equity Shares of Autoline Industrial Parks Limited.The definitive agreement will be finalized between the parties in short time as mutually agreed. As on the date of approval of Financial Statements, substantial amount is not received from MNSC Realty & Developers Pvt. Ltd .Hence Asset held for sale is not disclosed.

Note 6: Other financial assets

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Security deposits	0.01	0.01
Total other financial assets (non current)	**0.01**	**0.01**

Note 7: Income tax assets (net)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Opening Balance	77.80	45.02
Less : Current Tax payable for the year	30.00	-
Less : Refunds received	38.07	-
Add : Taxes paid during the year	36.99	32.79
Total Income tax assets (net)	**46.72**	**77.80**

Note 8: Deferred tax assets (MAT Credit)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Deferred tax assets (MAT Credit)	2.20	2.20
Deferred tax assets current year (refer 8.1)	32.00	-
Total Income tax assets (net)	**34.20**	**2.20**

Note 8.1: Deferred tax assets current year

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Timing Difference due to Deprication in the Book and Tax refer	1.19	-
Expenses debited to Profit and Loss account in the current period but allowed for the tax purpose in subsequent assessment years based on payment	30.81	-
Total Deferred tax assets	**32.00**	**-**

Notes forming part of the financial statements
(All figures in Rs. Lakhs unless otherwise stated)

Note 9: Trade receivables

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Secured, considered good	-	-
Unsecured, considered good	180.94	243.09
Doubtful Debts	62.02	-
Total	**242.96**	**243.09**
Less : Provision for (Trade Receivable) Doubtful Debts	62.02	-
Total trade receivables	**180.94**	**243.09**
Of the above trade receivable from related parties	**Nil**	**Nil**

Trade Receivables Ageing Schedule

Particulars	As at March 31, 2023	As at March 31, 2022
(i) Undisputed Trade receivables – considered good		
Not due	-	-
Less than 6 months	-	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	180.94	243.09
Total	**180.94**	**243.09**
(ii) Undisputed Trade Receivables – considered doubtful		
Not due	-	-
Less than 6 months	-	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	62.02	-
Total	**62.02**	**-**
(iii) Undisputed Trade Receivables – credit impaired	-	-
(iv) Disputed Trade Receivables–considered good		
Not due	-	-
Less than 6 months	-	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	**-**	**-**
(v) Disputed Trade Receivables – considered doubtful		
Not due	-	-
Less than 6 months	-	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	**-**	**-**
(vi) Disputed Trade Receivables – credit impaired	-	-
Total Trade Receivable	**242.96**	**243.09**

Note 9.1 :
The balance of trade receivables are subject to reconciliation, necessary adjustments, if any, may be made when the accounts are settled

Note 10: Cash and Cash equivalents

(All figures in lakhs)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Balances with banks		
- in current accounts	0.75	0.16
Cash on hand	0.06	0.06
Total cash and cash equivalents	**0.81**	**0.22**

Note 11: Bank balances other than cash and cash equivalents

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Balances with banks		
Margin Money Deposits (restricted) - Deposits with original maturity of more than 3 months but less than 12 months	0.16	0.15
	-	-
Total Bank balances other than cash and cash equivalents	**0.16**	**0.15**

Note 12: Loan & Advances

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Loan & Advances to Staff	0.01	0.01
Loan Given to Autoline E-Mobility Pvt Ltd (Refer Note No. 43)	249.10	-
Total Loan & Advances	**249.11**	**0.01**

Note 13: Other Current Assets

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Sandip Sawalaram Janjire - Deposit	0.90	-
Prepaid Expenses	2.27	1.91
Total Bank balances other than cash and cash equivalents	**3.17**	**1.91**

Notes forming part of the financial statements
(All figures in Rs. Lakhs unless otherwise stated)

Note 14: Share Capital

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Authorised 50,00,000 Equity Shares of Rs.10 each.	500.00	500.00
Total	**500.00**	**500.00**
Issued, subscribed and fully paid up 35,53,742 Equity Shares of Rs.10 each with voting rights	355.37	355.37
Total	**355.37**	**355.37**

(a) Movements in authorised share capital

Particulars	Equity Share Capital	
	Number of shares	Amount (In Rs.)
Opening balance as At 1st April, 2021	**50.00**	**500.00**
Increase /(decrease) during the year	0.00	0.00
As at March 31, 2022	**50.00**	**500.00**
Increase /(decrease) during the year	0.00	0.00
As at March 31, 2023	**50.00**	**500.00**

(b) Movements in Issued, Subscribed and Fully Paid up Share Capital

Particulars		Equity Share Capital	
		Number of shares	Amount (In Rs.)
Opening balance as At 1st April, 2021		35.54	355.37
Increase /(decrease) during the year		0.00	0.00
As at March 31, 2022		**35.54**	**355.37**
Increase /(decrease) during the year		0.00	0.00
As at March 31, 2023		**35.54**	**355.37**

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

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
35,53,736 equity shares with voting rights held by Autoline Industries Ltd. the holding Company	355.37	355.37
Total	**355.37**	**355.37**

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

Name of the shareholder	shares held as on 31 March, 2022	% holding	For the year ended March 31, 2023	% holding
Autoline Industries Ltd.	35.54	100%	35.54	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.

(f) 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 entitiled 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 distributions of all preferrential amounts. The distribution will be in proprtion to the number of equity shares held by the shareholders.

Note 14 : (g) Details of share holding by promoters							
Sr.No.	**Promoters Namer**	**As at March 31, 2023**		**As at March 31, 2022**		**Change In**	
		No. of Equity Shares Held	% Holding	No. of Equity Shares Held	% Holding	No of Shares	%
1	AUTOLINE INDUSTRIES LTD.	35.54	100	35.54	100	-	-
2	VILAS LANDE	1.00	-	1.00	-	-	-
3	SHIVAJI AKHADE	1.00	-	1.00	-	-	-
4	SUDHIR MUNGASE	1.00	-	1.00	-	-	-
5	REMA RADHAKRISHNAN	1.00	-	1.00	-	-	-
6	DEEPAK SHIKARPUR	1.00	-	1.00	-	-	-
7	DILIP KAND	1.00	-	1.00	-	-	-
	TOTAL	**41.54**	**100**	**41.54**	**100**	**-**	**-**

Notes forming part of the financial statements
(All figures in Rs. Lakhs unless otherwise stated)

Note 16 : Lease Liability (Non - Current)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Lease Liabilities (Refer Note 41)	6.81	-
Total Lease Liability (Non - Current)	**6.81**	**-**

Note 17 : Provisions (Non-current)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Provision for employee benefits		
Gratuity (Refer Note 39)	22.96	22.99
Compensated absences	3.93	2.57
Total provisions (non - current)	**26.89**	**25.57**

Note 18: Borrowings (Current)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Unsecured		
Related Parties		
Autoline Industires Ltd. (Holding Company)	415.71	273.51
Autoline Industrial Parks Ltd.(Subsidary of Holding Company)	31.26	27.98
Others :		
Eton Investment Services Pvt.Ltd.	293.30	299.30
Total Borrowings (Current)	**740.27**	**600.79**

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

Note 19 : Lease Liability (Current)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Lease Liabilities (Refer Note 41)	0.47	-
Total Lease Liability (Current)	**0.47**	**-**

Note 20: Trade Payables

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
(a) Total outstanding dues of micro enterprises and small enterprises	0.06	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		
Acceptances	-	-
Trade payables (other than related parties)	7.55	8.13
Trade payables (to related parties)	-	-
Total trade payable	**7.62**	**8.13**

Note 20.1 :
The balance of trade payables are subject to reconciliation, necessary adjustments, if any, may be made when the accounts are settled

Trade Payables Ageing Schedule **(All figures in lakhs)**

Particulars	As at March 31, 2023	As at March 31, 2022
(I) MSME		
a) Disputed dues - MSME		
Not Due	-	-
Less than 1 year	-	-
1-2 Years	-	-
2-3 Years	-	-
More than 3 years	-	-
Total	**-**	**-**
b) Other than Disputed dues-MSME		
Not Due	-	-
Less than 1 year	0.05	-
1-2 Years	-	-
2-3 Years	-	-
More than 3 years	0.02	-
Total	**0.06**	**-**
(II) Other Than MSME		
a) Disputed dues - Others		
Not Due	-	-
Less than 1 year	-	-
1-2 Years	-	-
2-3 Years	-	-
More than 3 years	-	-
Total	**-**	**-**
b) Other than Disputed dues-Others		
Not Due	-	-
Less than 1 year	6.95	0.75
1-2 Years	0.34	7.37
2-3 Years	0.07	0.02
More than 3 years	0.19	-
Total	**7.55**	**8.13**
Grand Total	**7.62**	**8.13**

Notes forming part of the financial statements

Note 21: Other financial liabilities (current)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Employee benefits expenses payables	18.74	25.18
Other payables	2.13	5.58
Interest Payable to ETON Investment	62.97	26.66
Total Other financial liabilities (current)	**83.84**	**57.41**

Note 22: Other current liabilities

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Statutory dues	14.99	29.88
Total other current liabilities	**14.99**	**29.88**

Note 23: Provisions (Current)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Provision for employee benefits		
Gratuity (Refer Note 39)	0.55	0.27
Compensated absences	0.23	0.13
Provision for Income Tax		
Total Provision (current)	**0.79**	**0.40**

Notes forming part of the financial statements
(All figures in Rs. Lakhs unless otherwise stated)

Note 24: Revenue from operations

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Sale of Services	369.82	327.83
Total revenue from operations	**369.82**	**327.83**

Note 25: Other income

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Interest on income tax refund	1.73	-
Interest income	0.01	0.01
Interest Accrued on Unsecurred Loan	0.09	-
Profit of Sale of Assets	0.15	-
Other income	1.63	-
Total	**3.61**	**0.01**

Note 26: Employee benefits expenses

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Salaries, wages and bonus	133.46	108.18
Contributions to provident fund and other fund	3.01	2.47
Staff welfare expenses	1.04	0.71
Gratuity	0.08	4.00
Compensated absences	1.47	0.53
Total	**139.06**	**115.90**

Note 27: finance costs

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
(i) Interest Expenses on :-		
(a) Borrowings	84.87	76.20
(b) Interest on delayed / deferred Payments	1.72	1.42
(c) Interest on Lease	0.58	-
(ii) Bank Charges & Commission	0.01	-
Total	**87.18**	**77.62**

Note 28: Depreciation and amortization expenses

Particulars	For the year ended March 31, 2023	Year ended March 31, 2022
Depreciation of property, plant and equipment	4.19	2.52
Depreciation of Right of Use Assets	2.87	-
Depreciation of intangible assets	-	-
Total	**7.06**	**2.52**

Notes forming part of the financial statements

(All figures in Rs. Lakhs unless otherwise stated)

Note 29: Other expenses

Particulars	For the year ended March 31, 2023	Year ended March 31, 2022
Repairs and maintenance - Computers	11.41	6.18
Repairs and maintenance - Others	1.04	3.60
Rent, Rates and taxes	10.24	0.00
Communication Expenses	0.04	0.05
Travelling and conveyance	1.39	0.05
Legal and professional fees	6.71	12.47
Payment to auditors (Note 28:a)	1.28	1.13
Printing and stationery	0.32	0.10
Labour Charges	2.05	0.92
Bad Debts w/off	-	13.45
Research & Devlopment Chagrges	9.20	-
Office Exp.	0.83	-
Penalty/Fees on TDS Delay Returns	1.48	0.12
Directors Sitting Fees	0.75	0.60
Miscellaneous expenses	0.17	4.69
Total	**46.92**	**43.35**

Note 29: a) Legal and Professional fees includes following payment to auditors

Particulars	For the year ended March 31, 2023	Year ended March 31, 2022
Audit fees	-	-
Tax audit fees	-	-
Statutory Audit	1.28	1.13
Certification Work	-	-
Total	**1.28**	**1.13**

Notes 29 : b) 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 30 : Exceptional Items

Particulars	For the year ended March 31, 2023	Year ended March 31, 2022
Impairment of Investment (Note 1)	367.43	-
Provision for Doubtful Debts (Note 2)	62.02	-
Total	**429.45**	**-**

Notes :

1) Impairement of Assets : Exceptional Item for the year ended on March 31st, 2023 includes The management of the company identified a potential buyer MNSC Realty & Developers Pvt. Ltd for its stake sale and the Company have entered into a Memorandum of Understanding (MoU) with MNSC Realty & Developers Pvt. Ltd on April 28, 2023. Difference beteen selling price and cost prices booked as impairment loss.

2) Provision for Doubtful Debts : Exceptional Item for the year ended on March 31st, 2023 includes the provision of Detroit Engineered Products, Inc. USA Rs. 62.02 lakhs.

Notes forming part of the financial statements

(All figures in Rs. Lakhs unless otherwise stated)

Note 31 : Fair Value Measurement

Financial Instrument by category:

As at March 31, 2023

Particulars	Amortised cost	Financial assets / liabilities at fair value through profit or loss	Total Carrying value
Financial Assets:			
Current :			
Trade Receivables	514.31	-	514.31
Cash and cash equivalents	0.81	-	0.81
Loans	249.11	-	249.11
Financial Liabilities:			
Non Current :			
Lease Liability	6.81	-	6.81
Current :			
Borrowings	740.27	-	740.27
Tarde Payable	7.62	-	7.62
Lease Liability	0.47	-	0.47
Other financial liabilities	83.84	-	83.84

As at March 31, 2022

Particulars	Amortised cost	Financial assets / liabilities at fair value through profit or loss	Total Carrying value
Financial Assets:			
Current :			
Trade Receivables	943.89	-	943.89
Cash and cash equivalents	0.22	-	0.22
Loans	0.01	-	0.01
Financial Liabilities:			
Non Current :			
Lease Liability	-	-	-
Current :			
Lease Liability	-	-	-
Borrowings	600.79	-	600.79
Tarde Payable	8.13	-	8.13
Other financial liabilities	57.41	-	57.41

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.

Notes forming part of the financial statements

(All figures in Rs. Lakhs unless otherwise stated)

Note 32: 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.

Contractual maturities of financial liabilities	Upto 1 Year	Between 1 and 2 years	Between 2 years and	Total
31-Mar-23				
Non-derivatives				
Borrowings	740.27	-	-	740.27
Lease Liability	0.47	6.81	-	7.28
Trade payables	7.62	-	-	7.62
Other financial liabilities	83.84	-	-	83.84
Total non-derivative liabilities	**832.19**	**6.81**	**-**	**839.00**
Derivatives				
Foreign exchange forward contracts	-	-	-	-
Total derivative liabilities	**-**	**-**	**-**	**-**

Contractual maturities of financial liabilities	Upto 1 Year	Between 1 and 2 years	Between 2 years and	Total
31-Mar-22				
Non-derivatives				
Borrowings	600.79	-	-	600.79
Lease Liability	-	-	-	-
Trade payables	8.13	-	-	8.13
Other financial liabilities	57.41	-	-	57.41
Total non-derivative liabilities	**666.34**	**-**	**-**	**666.34**
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 company has fixed rate borrowing and variable rate borrowings in order to obtain more efficient leverage. The fixed rate borrowings are carried at amortized cost. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates. Floating rate debt results in cash flow interest rate risk. The company has taken both interest rate risk debts for managing its liquidity and day to day requirements of the funds.

The exposure of the borrowings [long term and short term (excluding bill discounting receivable)] to interest rate changes at the end of the reporting period are as follows :

	31-Mar-23	31-Mar-22
	`	`
Variable Rate Borrowings	-	-
Fixed Rate Borrowings	803.25	627.45
Total Borrowings	803.25	627.45

As at the end of the reporting period, the Company had the following variable rate borrowings and interest rate swaps contracts outstanding's

			As at March 31, 2023		
			Weighted	Balance (in Rs.)	% of total
Bank loans, cash credits, working capital loans			0.00%	-	0.00%
Net exposure to cash flow interest rate risk				**-**	
			As at March 31, 2022		
			Weighted	Balance (in Rs.)	% of total
Bank loans, cash credits, working capital loans			0.00%	-	0.00%
Net exposure to cash flow interest rate risk				**-**	

The percentage of total loans shows the proportion of loans that are currently at variable rates in relation to the total amount of borrowings.

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

(b) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities (when revenue or expense is denominated in a foreign currency).

The Company's exposure to foreign currency risk at the end of the reporting period expressed in INR, are as follows

	As at March 31, 2023	As at March 31, 2022
Trade Receivable		
USD	* 243.09	243.09
USD Total Receivable	**243.09**	**243.09**

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.

* The above amount will be before Provision of Doubtful debts.

(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, 2023, 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.

-

Particular	For the year ended March 31, 2023			For the year ended March 31, 2022		
Trade receivables	**Gross**	**Allowance**	**Net**	**Gross**	**Allowance**	**Net**
Period (in months)						
Not due						
Overdue up to 3 months	-	-	-	-	-	-
Overdue 3-6 months	-	-	-	-	-	-
Overdue more than 6 months	180.94	-	180.94	243.09	-	243.09
Total	**180.94**	**-**	**180.94**	**243.09**	**-**	**243.09**

Note No. 33: 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.

-

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Total long term debt	-	-
Total debt	740.27	600.79
Total equity	(22.27)	312.14
Total Capital	**718.00**	**912.93**

Long term debt to equity ratio	-	-
Total debt to equity ratio	(33.24)	1.92

AUTOLINE DESIGN SOFTWARE LIMITED

Notes forming part of the financial statements
(All figures in Rs. Lakhs unless otherwise stated)

Note 34: 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 35: Related Party Transactions
(a) Related parties and their relationship

Holding Company
Autoline Industries Ltd.

Fellow Subsidiaries Companies
Indian
i) Autoline Industrial Parks Ltd.
ii) Autoline E-Mobility Pvt.Ltd.
iii) Autoline Locomotive Parts LLP

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 -

Particulars	Transaction value		Closing Balance	Closing Balance
	For the year ended March 31, 2023	For the year ended March 31, 2022	For the year ended March 31, 2023	For the year ended March 31, 2022
Rendering of Services				
Autoline Industries Ltd.	113.77	327.83	-	-
Autoline E-Mobility Pvt.Ltd.	254.15	-		
Services Availed				
Autoline E-Mobility Pvt.Ltd.	-	-		
Maintenance Charges paid				
Autoline Industries Ltd.	0.90	3.60	-	-
Rent paid				
Autoline Industries Ltd.	0.00	0.00	-	-
Autoline E-Mobility Pvt.Ltd.	10.24			
Management Fees				
Autoline Industries Ltd.	6.00	6.00	-	-
Loan Received				
Autoline Industries Ltd.	269.79	359.93	415.71	273.51
Autoline Industrial Parks Ltd.			31.26	27.98
Loan Repayment				
Autoline Industries Ltd.	164.36	291.31	-	-
Autoline E-Mobility Pvt.Ltd.	16.39	-		
Autoline Industrial Parks Ltd.	-	-	-	-
Loan Given				
Autoline Industrial Parks Ltd.	-	-	-	-
Autoline E-Mobility Pvt.Ltd.	249.03	-	249.10	-
Autoline Industries Ltd.	-	-	-	-
Loan Recovered				
Autoline Industries Ltd.	-	-	-	-
Autoline Industrial Parks Ltd.	-	-	-	-
Interest received on loan				
Autoline E-Mobility Pvt.Ltd.	0.09	-	-	-
Interest paid on loan				
Autoline Industries Ltd.	40.86	38.98	-	-
Autoline Industrial Parks Ltd.	3.65	2.94	-	-
Sitting Fees				
Mr. Prakash Nimbalkar	0.75	0.60	-	-

Notes forming part of the financial statements
(All figures in Rs. Lakhs unless otherwise stated)

Note 36: Earnings per share

Particular	For the year ended March 31, 2023	For the year ended March 31, 2022
Profit for the year as per statement of Profit and Loss	(334.24)	88.45
Less : Preference Dividend	-	-
Net assets available to equity shareholders	(334.24)	88.45
Weighted average no.of equity shares	35.54	35.54
Earnings/ (Loss) per share (Basic and Diluted)	(9.41)	2.49
Nominal value of an equity share	10.00	10.00

Notes 37: Disclosures required under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) are given as follows

Particulars	31st March 2023	31st March 2022
Principal amount remaining unpaid to MSME suppliers as on	0.06	-
Interest due on unpaid principal amount to MSME suppliers as on	-	-
The amount of interest paid along with the amounts of the payment made to the MSME suppliers beyond the appointed day	-	-
the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act	-	-
the amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
The amount of interest due and payable to be disallowed under Income Tax Act, 1961	-	-
Note :- Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.		

Note 38 : 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 recognised.

Particular	For the year ended March 31, 2023	For the year ended March 31, 2022
	Rs.	Rs.
Unused Tax losses for which no deferred tax asset has been recognised		
Business Losses	-	126.87
Unabsorbed depreciation	22.84	26.94
Potential tax benefit	5.94	38.71

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

b) No unused tax losses with respect to Business losses.

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	1.16	2030-31
2017-18	1.04	2032-33
Total	**2.20**	

Note 39: EMPLOYEE BENEFITS OBLIGATIONS

Particulars	For the year ended March 31, 2023			For the year ended March 31, 2022		
	Current	Non-current	Total	Current	Non-current	Total
Leave Obligations (i)	0.23	3.93	4.16	0.13	2.57	2.70
Gratuity (ii)	0.55	22.96	23.52	0.27	22.99	23.27
Total employee benefit obligations	**0.79**	**26.89**	**27.68**	**0.40**	**25.57**	**25.97**

-

(i) Compensated absences

The leave obligation covers the company's liability for earned leave. Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year end are treated as current employee benefits. The obligation towards the same is measured at the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement as at the year end.

(ii) Post employment obligations

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

Particulars	For the period 01-04-22 to 31-03-23		For the period 01-04-21 to 31-03-22	
	Present value of obligation	Net Amount	Present value of obligation	Net Amount
Opening Balance as at 01st April	**23.27**	**23.27**	**22.54**	**22.54**
Current Service Cost	2.53	**2.53**	2.45	**2.45**
Past service cost	1.55	**1.55**	1.56	**1.56**
Interest Expense/(income)	-	-	-	-
Total amount recognised in profit or loss	**4.08**	**4.08**	**4.00**	**4.00**
Remeasurements				
Return on plan assets, excluding amounts included in interest expense/(income)	-	-	-	**-**
(Gain)/loss from change in demographic assumptions	0.18	0.18	-	**-**
(Gain)/loss from change in financial assumptions	(0.56)	**(0.56)**	(1.27)	**(1.27)**
Experience (gains)/losses	**0.55**	**0.55**	**(2.01)**	**(2.01)**
Total amount recognised in other comprehensive income	**0.17**	**0.17**	**(3.28)**	**(3.28)**
Employer contributions		-		**-**
Mortality Charges & Taxes		-		**-**
Benefit Payments	(4.00)	(4.00)		**-**
Closing Balance as at 31st March	**23.52**	**23.52**	**23.27**	**23.27**

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

Particulars	March 31, 2023	March 31, 2022
Present Value of funded obligations	23.52	23.27
Deficit of gratuity plan	**23.52**	**23.27**

(iii)Significant Estimates: Actuarial Assumptions and sensitivity

The significant actuarial assumptions were as follows:

Particulars	March 31, 2023	March 31, 2022
	Gratuity	Gratuity
Discount Rate	7.50%	7.30%
Annual Increase in Salary	8.00%	8.00%
Expected rate of return on assets	0.00%	0.00%
Mortality Table referred	IALM (2012-14) ult	IALM (2012-14) ult
Attrition Rate %	2.00%	1.00%
Expected average remaining working lives of employees (in years)	17.23 **	17.02 **

** - It is acturiarial calculated terms of the liability using probabilities of Death, Withdrawal & Retirement.

Sensitivity analysis

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity analysis presented below may not be representative of the actual change in the projected benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the below sensitivity analysis, the present value of the projected benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the projected benefit obligation as recognised in the balance sheet.

The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions is as follows:

Change in assumptions and impact on defined benefit obligation

Particulars	Change in assumption (in %)	Impact on defined benefit obligation As at March 31, 2023		Impact on defined benefit obligation As at March 31, 2022	
		Increase in assumption, Increase/ (Decrease) in liability	Decrease in assumption, Increase/ (Decrease) in liability	Increase in assumption, Increase/ (Decrease) in liability	Decrease in assumption, Increase/ (Decrease) in liability
Discount rate	1.00%	(2.57)	2.96	(2.86)	3.33
Salary growth rate	1.00%	1.24	(1.26)	2.09	(2.08)
Employee Turnover Rate	1.00%	0.19	(0.22)	(0.07)	0.07

The following Payments are expected contributions to defined benefits plan in future years

The weighted average duration of the plan is 15.6 years

The expected future benefit payments are as follows:

Particulars	As at March 31, 2023	As at March 31, 2022
2024	0.55	0.27
2025	0.66	0.32
2026	0.76	0.39
2027	0.89	0.46
2028	1.06	0.54
2029 - 2033	9.86	6.88

(iv) RISK EXPOSURE AND ASSET LIABILITY MATCHING

A) Asset-Liability Mismatch Risk : Risk arises if there is a mismatch in the duration of the assets relative to the liabilities. By matching duration with the defined benefit liabilities, the Company is successfully able to neutralize valuation swings caused by interest rate movements. Hence Companies are encouraged to adopt asset liability management.

B) Discount Rate Risk : Variations in the discount rate used to compute the present value of the liabilities may seem small, but in practise can have a significant impact on the defined benefit liabilities.

C) Future Salary Escalation and Inflation Risk : Since price inflation and salary growth are linked economically, they are combined for disclosure purposes. Rising salaries will often result in higher future defined benefit payments resulting in a higher present value of liabilities especially unexpected salary increases provided at management's discretion may lead to uncertainties in estimating this increasing risk.

D) Unfunded Plan Risk : This represents unmanaged risk and growing liability. There is an inherent risk here that the company may default on paying the benefits in adverse circumstances. Funding the plan removes volatility in company's financials and also benefit risk through return on the funds made available for the plan.

(v) Defined Contribution Plans

The Company also has certain defined contribution plans. Contributions are made to provident fund in India for employees at the rate of 12% of basic salary as per regulations. The contributions are made to registered provident fund administered by the government. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any constructive obligation. The expense recognised during the period towards defined contribution plan is **INR 3.01 lakh (March 31, 2022: INR 2.47 lakh).**

Note 40 : Ratios

The ratios for the years ended March 31, 2023 and March 31, 2022 are as follows:

Ratio	Numerator	Denominator	March 31, 2023	March 31, 2022	Variance (%)	Reasons if variations more than 25%
Current Ratio	Total current assets	Total current liabilities	0.51	0.35	46.29	Current ratio has improved as compared to previous year, mainly due to increase in volume and rate revision
Debt - Equity Ratio	Total debts	Shareholders equity	(33.57)	1.92	(1,848.44)	Company posted a profit of Rs.0.93 lakh before excpetional items & net loss of Rs. 334.24 lakh after exceptional items, thereby impacting the earnings available for debt service.
Debt Service Coverage Ratio	Earnings available for debt service	Debt service	2.15	(3.58)	(160.06)	Company has decided to make a provision to write off old receivables by 25%, hence Debt Service Ratio impacted due to Prov.for Doubtful Debts
Return on Equity Ratio	Net profits after taxes	Average shareholders equity	-57.68%	33.22%	(273.64)	Company has a net loss of Rs. 3.34 crore in current year as compared to net profit of Rs.0.88 crorein previous year, resulting into decrease in ROE
Inventory Turnover Ratio	Cost of goods sold	Average inventory	-	-	-	Company Operates in Service Industry and doesn't hold any Inventory. Accordingly the said ratio is not applicable.
Trade Receivables Turnover Ratio	Net credit sales	Average trade receivables	1.74	1.31	33.16	While average receivables have change due to provision for doubtful debts , sales have increased by almost 13% YoY.
Trade Payables Turnover Ratio	Net credit purchases	Average trade payables	-	-	-	Company Operates in Service Industry and doesn't have any credit purchases. Accordingly the said ratio is not applicable.
Net Capital Turnover Ratio	Net sales	Average working Capital	(0.86)	(0.69)	23.92	Sales have increased by 13%YoY, resulting into favourable ratio.
Net Profit Ratio	Net profit	Net sales	-90.38%	26.98%	(434.98)	Company has a net loss of Rs. 3.34 crore in current year as compared to net profit of Rs.0.88 crore in previous year.
Return on Capital Employed	Earnings before interest and taxes	Capital employed	24.13%	18.19%	32.66	Company has decided to do impairment in investment & make a provision to write off old receivables by 25%, hence ROE impacted.

Note 41 : Leases

(a) Right-of-use assets

This note provides for information for leases where the company is a lessee. The company has leased Building properties . The Company has applied Ind AS 116 using the modified retrospective approach method with effect from April 01, 2019 to all leases subject to exemptions provided under Paragraph 5 of Ind AS 116.

(i) Amounts recognized in Balance Sheet:

Right-of-use assets:

The changes in the carrying value of ROU assets for the year ended March 31, 2023 are as follows

Particulars	Building	Total
Gross carring amount as at April 01, 2022	-	-
Addition during the year	9.84	9.84
Disposals	-	-
Deletion / Adjustment due to lease modification	-	-
Depreciation	2.87	2.87
Gross carring amount as at March 31, 2023	**6.97**	**6.97**
Gross carring amount as at April 01, 2021	-	-
Addition during the year	-	-
Disposals	-	-
Deletion / Adjustment due to lease modification	-	-
Depreciation	-	-
Gross carring amount as at March 31, 2022	**-**	**-**

The aggregate depreciation expense on ROU assets is included under depreciation and amortization expense in the Statement of Profit and Loss.

The break-up of current and non-current lease liabilities as at March 31, 2023 is as follows

Particulars	March 31, 2023	March 31, 2022
Lease Liabilities:	7.28	-
Current	0.47	-
Non-current	6.81	-

The movement in lease liabilities during the year ended March 31, 2023 is as follows :

Particulars	March 31, 2023	March 31, 2022
Balance at the beginning of the year	**-**	**-**
Additions	9.84	-
Disposals		-
Finance cost accrued during the period	0.58	-
Deletion / Adjustment due to lease modification	-	-
Payment of lease liabilities	3.15	-
Balance at the end of the year	**7.28**	**-**

The marurity analysis of lease liabilities as at March 31, 2023:

Particulars	March 31, 2023	March 31, 2022
Less than one year	0.47	-
One to five years	6.81	-
More than five years	-	-
Total	**7.28**	**-**

The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

(ii) Variable Lease payments

Estimation uncertainty arising from variable lease payments

There were no leases with variable lease payments.

(iii) Extension and termination options

Extension and termination options are considered in a number of leases across the Company. These terms are used to maximise operational flexibility in terms of managing contracts. The majority of extension and termination options held are exercisable on a mutual consideration between lessor and the Company. Therefore the extension and termination option is not considered.

(iv)Residual value guarantees

There were no leases with residual value guarantees.

(b) Interest Expense on Lease Liabilities

Particulars	March 31, 2023	March 31, 2022
Interest on lease liabilities	0.58	-

(c) Amount recognised in the statement of Cash flow

The total cash outflow for leases for the year ended March 31, 2023 was Rs. 3.73 lakhs (Rs.NIL in Previous Year)

(All figures in lakhs)

Note 42 : Contingent liabilities (To the extent not provided for)

Particulars	As at March 31, 2023	As at March 31, 2022
	`	`
Claims against the Company not acknowledged as debt		
Income Tax (AY 13-14)	16.66	16.66

The claims subject to legal proceedings, have arisen in the ordinary course of business. The management does not reasonably expect that these claims and commitments, when ultimately concluded and determined, will have a material and adverse effect on the Companies results of operations or financial conditions.

In addition to above there are certain pending cases in respect of Income Tax matters, the impact of which is not quantifiable and is not expected to be material.

(a) The Company has received notice from the Income Tax Department on disallowance of expenses matters. The company has filed appeal for these demand/notices and does not expect any significant outflows. Further, the Company has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are requried and disclosed as contingent liabilities where applicable, in the financial statements. The management believes that the ultimate outcome of above proceeding will not have a material adverse effect on the Company's financial position and results of operations.

Note 43 : Loan and advances granted to specified person

(All figures in lakhs)

(A) Loan/Advance in the nature of loan - repayable on demand

	As on March 31, 2023		As on March 31, 2022	
Type of Borrowers	Amount outstanding - Gross Carrying Amount	% of Total Loan and Advance in the Nature of Loan	Amount outstanding - Gross Carrying Amount	% of Total Loan and Advance in the Nature of Loan
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties- subsidiaries				
- Autoline E-Mobility Private Limited	249.11	100	-	-
Total	**249.11**	**100**	**-**	**-**

(B) Loan/Advance in the nature of loan - without specifying any terms or period of repayment

	As on March 31, 2023		As on March 31, 2022	
Type of Borrowers	Amount outstanding - Gross Carrying Amount	% of Total Loan and Advance in the Nature of Loan	Amount outstanding - Gross Carrying Amount	% of Total Loan and Advance in the Nature of Loan
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties- subsidiaries				
Total	**-**	**-**	**-**	**-**

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Note 44 : Other Disclosures

1	The Company has not revalued its property, plant and equipment or intangible assets or both during the current or previous year.
2	No loans or advances in the nature of loans are granted to promoters, directors, KMPS and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment.
3	No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
4	The Company has not been declared as a Wilful Defaulter by any bank or financial institution or government or any government authority.
5	The Company has no transactions with the companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.
6	There are no charges or satisfaction yet to be registered with Registrar of Companies (ROC) beyond the statutory period.
7	The Company has complied with the number of layers prescribed under the Section 2(87) of the Companies Act, 2013 read with Companies (Restriction on number of layers) Rules, 2017.
8	The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.
9	There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.
10	The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.
11	No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in paries identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
12	This note provides for information for leases where the company is a lessee. The company has leased Building properties . The Company has applied Ind AS 116 using the modified retrospective approach method with effect from April 01, 2019 to all leases subject to exemptions provided under Paragraph 5 of Ind AS 116.

Note 45 : Code on Social Security, 2020

The Parliament of India has approved the Code on Social Security, 2020 which may have an impact on the contributions by the Company on Employee benefit expenses, Provident Fund, Insurance and Gratuity. Further, the Ministry of Labour and Employment, Government of India has published draft rules for the Code on Social Security, 2020 on November 13, 2020 and has solicited comments/ suggestions from the stakeholders. Accordingly, the Company will evaluate the impact of the said legislation and the Rules notified thereunder, and would eventually apportion the impact in its financial statements in the period in which the Code on Social Security, 2020 is enacted.

Note 46 : Regrouping of Comparitive Figures

The figures for the corresponding period / year have been regrouped and rearranged wherever necessary to make them comparable