BALANCE SHEET
F. Y. 2017-18

AUTOLINE INDUSTRIAL PARKS LIMITED

(CIN - U45209PN2007PLC130639)

S. No. 313, 314, 320 to 323 Nanekarwadi

Chakan, Taluka- Khed, District- Pune - 410501.

AUTOLINE INDUSTRIAL PARKS LIMITED
S.No.313, 314, 320-323, NANEKARWADI, TALUKA KHED, DIST. PUNE - 410501

BALANCE SHEET

	Notes	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
		₹	₹	₹
ASSETS				
Non-current assets				
Financial assets				
(i) Investments	4	-	-	160,753
Income tax assets (net)	5a	68,712	-	-
Other non-current assets	5b	21,594,007	15,594,007	481,067
Total non-current assets		**21,662,719**	**15,594,007**	**641,820**
Current assets				
Inventories	6	1,103,154,931	1,050,289,718	1,047,579,350
Financial assets				
(i) Cash and cash equivalents	7	906,480	358,214	446,834
(ii) Loans and advances	8a	14,080,695	-	-
(iii) Other financial assets	8b	25,000,000	-	-
Other current assets	9	42,448,548	42,734,754	36,586,103
Total current assets		**1,185,590,654**	**1,093,382,686**	**1,084,612,287**
Total assets		**1,207,253,373**	**1,108,976,693**	**1,085,254,107**
EQUITY AND LIABILITIES				
Equity				
Equity share capital	10	774,464,930	717,722,500	717,722,500
Other equity				
Reserves and Surplus	11	389,612,819	341,929,978	353,474,998
Share application money		15,000,000	-	-
Total equity		**1,179,077,749**	**1,059,652,478**	**1,071,197,498**
Liabilities				
Current liabilities				
Financial liabilities				
(i) Borrowings	12	16,269,233	41,806,040	9,723,906
(ii) Trade payables	13	5,854,564	5,720,259	3,347,088
(iii) Other financial liabilities	14	5,716,500	301,000	141,000
Other current liabilities	15	335,326	1,496,916	844,615
Total current liabilities		**28,175,623**	**49,324,215**	**14,056,609**
Total equity and liabilities		**1,207,253,373**	**1,108,976,693**	**1,085,254,107**

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: 29th May, 2018

For and on behalf of the Board of Directors

SUDHIR MUNGASE
Director
DIN : 00006754

SHIVAJI AKHADE
Director
DIN : 00006755

M. RADHAKRISHNAN
Director
DIN:00006752

SHILPA WALUNJ
Company Secretary

AUTOLINE INDUSTRIAL PARKS LIMITED
S.No.313, 314, 320-323, NANEKARWADI, TALUKA KHED, DIST. PUNE - 410501
STATEMENT OF PROFIT AND LOSS

	Notes	Year ended March 31, 2018	Year ended March 31, 2017
		₹	₹
Other income	16	687,124	2,735
Total income		**687,124**	**2,735**
Expenses			
Employee benefits expense	17	2,556,000	2,556,000
Finance costs	18	4,038,255	2,906,548
Other expenses	19	3,152,457	5,676,767
Total expenses		**9,746,712**	**11,139,315**
Profit / (Loss) before exceptional item and tax		**(9,059,588)**	**(11,136,580)**
Profit / (Loss) before tax		**(9,059,588)**	**(11,136,580)**
Income Tax expense:			
Current tax		-	
Tax expense relating to prior years		-	408,440
Profit / (Loss) for the year		**(9,059,588)**	**(11,545,020)**
Other Comprehensive Income (OCI)			
Items that will not be reclassified to profit or loss			
Remeasurements of post-employment benefit obligations-(loss) / gains			
Income Tax relating to this item		-	-
Other comprehensive income for the year, net of tax		**-**	**-**
Total comprehensive income for the year		**(9,059,588)**	**(11,545,020)**
Earnings/(Loss) per share (Face value of ₹ 10/- each):	25		
(a) Basic		(0.13)	(0.16)
(b) Diluted		(0.13)	(0.16)

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

CA.KAUSTUBH DEO
Partner
Membership No: 134892

Place: Pune
Date: 29th May, 2018

For and on behalf of the Board of Directors

SUDHIR MUNGASE
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DIN : 00006754

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DIN : 00006755

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SHILPA WALUNJ
Company Secretary

AUTOLINE INDUSTRIAL PARKS LIMITED

S.No.313, 314, 320-323, NANEKARWADI, TALUKA KHED, DIST. PUNE - 410501

CASH FLOW STATEMENT

	Year ended March 31, 2018		Year ended March 31, 2017	
A. Cash flow from operating activities				
Profit before tax		**(9,059,588)**		**(11,136,580)**
Adjustments for:				
Interest Income	(687,124)			
Dividend Income from Mutual Funds			(2,735)	
Bank Charges & Commission	162,954		1,535	
Interest Expenses	3,875,301		2,905,013	
		3,351,131		2,903,813
Operating profit before working capital changes		**(5,708,457)**		**(8,232,767)**
Adjustment for changes in operating assets				
Inventories	(52,865,213)		(2,710,368)	
Other Current Assets	286,206		(6,148,651)	
Other Non Current Assets	(6,068,712)		(15,112,940)	
Adjustment for changes in operating liabilities				
Trade Payables	134,305		2,373,171	
Other Financial Liabilities Current	5,415,500		160,000	
Other Current Liabilities	(1,161,590)		652,301	
		(54,259,504)		(20,786,487)
Cash generated from operations		(59,967,961)		(29,019,254)
Income taxes paid (net of refund, if any)				(408,440)
Net cash flow from operating activities (A)		**(59,967,961)**		**(29,427,694)**
B. Cash flow from investing activities				
Sale of Investment In Mutual Fund	-		160,753	
Dividend Income from Mutual Funds	-		2,735	
Interest received	687,124			
		687,124		163,488
Net cash outflow from investing activities (B)		**687,124**		**163,488**
C. Cash flow from financing activities				
Interest Paid	(3,875,301)		(2,905,013)	
Bank Charges & Commission	(162,954)		(1,535)	
Increase in Share Capital	56,742,430		-	
Share application money	15,000,000		-	
Increase in Share Premium	56,742,430		-	
Short Term loans Given	(39,080,695)		-	
Loan from Holding Company (Net) paid	(40,556,040)		33,332,134	
Short Term Borrowings availed / repaid (Net)	15,019,233		(1,250,000)	
		59,829,103		29,175,586
Net cash flow used in financing activities (C)		**59,829,103**		**29,175,586**
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		**548,266**		**(88,620)**
Cash and cash equivalents at the beginning of the year		358,214		446,834
Cash and cash equivalents at the end of the year		**906,480**		**358,214**
Cash and cash equivalents as per above comprise of the following:				
Cash on hand		66,222		59,736
Cheques on hand				
Balances with banks		840,258		298,478
		906,480		**358,214**

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: 29th May, 2018

M. RADHAKRISHNAN
Director
DIN:00006752

SHILPA WALUNJ
Company Secretary

AUTOLINE INDUSTRIAL PARKS LIMITED
S.No.313, 314, 320-323, NANEKARWADI, TALUKA KHED, DIST. PUNE - 410501

STATEMENT OF CHANGES IN EQUITY

A. Equity share capital

Particulars	Notes	₹
As at April 01, 2016		717,722,500
Increase / (decrease) during the year	10	-
As at March 31, 2017		717,722,500
Increase / (decrease) during the year	10	56,742,430
As at March 31, 2018		774,464,930

B. Other equity

Particulars	Reserves and surplus				Total
	General reserve	Capital redemption reserve	Securities premium reserve	Retained Earnings	
	₹	₹	₹	₹	₹
Balance as at April 1, 2016	-	-	345,802,500	7,672,497	**353,474,997**
Profit/(loss) for the year	-	-	-	(11,545,020)	**(11,545,020)**
Other comprehensive income for the year	-	-	-	-	**-**
Premium received	-	-	-	-	**-**
Balance as at March 31, 2017	**-**	**-**	**345,802,500**	**(3,872,523)**	**341,929,977**
Balance as at April 1, 2017	-	-	345,802,500	(3,872,523)	**341,929,977**
Profit/(loss) for the year	-	-	-	(9,059,588)	**(9,059,588)**
Other comprehensive income for the year	-	-	-	-	**-**
Premium received	-	-	56,742,430	-	**56,742,430**
Balance as at March 31, 2018	**-**	**-**	**402,544,930**	**(12,932,111)**	**389,612,819**

The above statement of changes in equity should be read in conjunction with the accompanying notes.

This is the Statement of changes in equity referred to in our report of even date.

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

CA. KAUSTUBH DEO
Partner
Membership No: 134892

Place: Pune
Date: 29th May, 2018

For and on behalf of the Board of Directors

SUDHIR MUNGASE
Director
DIN : 00006754

SHIVAJI AKHADE
Director
DIN : 00006755

M. RADHAKRISHNAN
Director
DIN:00006752

SHILPA WALUNJ
Company Secretary

Autoline Industrial Parks Limited
Notes forming part of financial statements as at 31st March, 2018

Note	Particulars
1	**Company Overview** **General Information:** Autoline Industries Parks Limited ('The Company') is engaged in the business of building, creating, developing and promoting various Industrial Parks and integrated townships, housing, commercial premises etc. The Company owned and possessed Township Land spread in 104 acres of land at Village Mahalunge, Taluka, Khed, District-Pune (MH), India for setting up of Township under the Integrated Township Project ("ITP") of Government of Maharashtra. The Company's Registered office is at – Survey Nos. 313, 314, 320 to 323 Nanekarwadi, Chakan, Tal: Khed Dist. Pune - 410501, Maharashtra, India. The CIN of the Company is U45209PN2007PLC130639. The Board of Directors have authorized to issue these financial statements in its meeting held on May 29, 2018
2 2.1	**Significant Accounting Policies** **Revenue recognition :** There is no income other than interest and dividend. **Other Income** **Interest:** Interest income is recognized using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses. Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable. **Dividend income:** Dividend income is recognized when the Company's right to receive is established by the reporting date.
2.2	**Current and Non-current classification** The company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is: • Expected to be realized or intended to be sold or consumed in normal operating cycle. • Held primarily for the purpose of trading. • Expected to be realized within twelve months after the reporting period, or • Cash or Cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

	A liability is current when: • It is expected to be settled in normal operating cycle. • It is held primarily for the purpose of trading. • It is due to be settled in twelve months after the reporting period, or • There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. The company classifies all other liabilities as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities respectively. The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The company has identified twelve months as its normal operating cycle.
2.3	**Inventories :** Inventory is valued as follows: Inventory comprises of Projects in progress. Projects in progress are valued at lower of cost or net realizable value. Cost formulae used are 'First-in-First-out'. Cost includes cost of land, land development rights, material, services, borrowing costs, acquisition of tenancy rights and other related overheads. Cost incurred/ items purchased specifically for projects are taken as consumed as and when incurred/ received. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale**.**
2.4	**Cash and Cash Equivalents** For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.
2.5	**Financial instruments:** A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. **Financial Assets** **Initial recognition and measurement** At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss. Subsequent measurement of debt instruments depends on the company's business models for managing the assets and the cash flow characteristics of the assets. All the debt instruments held by the company are classified in "Amortized Cost" measurement category. **Derecognition of financial assets:** A financial asset is derecognized only when • The Company has transferred the rights to receive cash flows from the financial asset or

	• Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients. Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognized. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized. Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognized if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognized to the extent of continuing involvement in the financial asset. **Impairment of financial assets:** The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortized cost and debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognized from initial recognition of the receivables. **Financial liabilities:** **Initial recognition and measurement** Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and derivative financial instruments. **Subsequent measurement** The measurement of financial liabilities depends on their classification, as described below: **Financial liabilities at fair value through profit or loss** Financial liabilities at fair value through profit or loss include financial liabilities designated upon initial recognition as at fair value through profit or loss. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments. Gains or losses on liabilities held for trading are recognized in the statement of profit and loss. **Loans and borrowings** After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognised in statement of profit and loss when the liabilities are derecognized as well as through the EIR amortization process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss. **Derecognition** A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially

	different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the Derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.
2.6	**Offsetting financial instruments:** Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the group or the counterparty.
2.7	**Trade receivables:** Trade receivables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method, less provision for impairment.
2.8	**Trade and other payables:** These amounts represent liabilities for goods and services provided to the company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at their fair value and subsequently measured at amortized cost using the effective interest method.
2.9	**Share capital:** Equity shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.
2.10	**Earnings per share:** **(i) Basic earnings per share** Basic earnings per share is calculated by dividing: • the profit attributable to owners of the company • By the weighted average number of equity shares outstanding during the financial year. **(ii) Diluted earnings per share** Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account: • the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and • The weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.
2.11	**Provisions:** Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognized for future operating losses. Provisions for restructuring are recognized by the company when it has developed a detailed formal plan for restructuring and has raised a valid expectation in those affected that the company will carry out the restructuring by starting to implement the plan or announcing its main features to those affected by it. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognized

	even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognized as interest expense. The measurement of provision for restructuring includes only direct expenditures arising from the restructuring, which are both necessarily entailed by the restructuring and not associated with the ongoing activities of the company. A disclosure for a contingent liability is made where there is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from the past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.
2.12	**Income tax**: The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities. Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled. Deferred tax assets are recognized for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses. Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. Current and deferred tax is recognized in profit or loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.
2.13	**Borrowings:** Borrowings are initially recognized at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortized cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in profit or loss over the period of the borrowings using

	the effective interest method. Fees paid on the establishment of loan facilities are recognized as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalized as a prepayment for liquidity services and amortized over the period of the facility to which it relates. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach. Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognized in profit or loss as other income / expenses.
2.14	**Segment reporting:** Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.
3	**<u>Significant accounting judgments, estimates and assumptions:</u>** The preparation of the Company's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets, liabilities and the accompanying disclosures. These judgments, estimates and assumptions are based on historical experience and other factors, including expectations of future events that may have a financial impact on the company and that are believed to be reasonable under the circumstances. This note provides an overview of the areas that involve a higher degree of judgments or complexities and of items which are more likely to be materially adjusted due to estimates and assumptions to be different than those originally assessed. Detailed information about each of these judgments, estimates and assumptions is mentioned below. These Judgments, estimates and assumptions are continually evaluated. **<u>Significant Judgments:</u>** **1.Contingent liabilities:** The Company has received various orders and notices from tax and other judicial authorities in respect of direct taxes and indirect taxes. The outcome of these matters may have a material effect on the financial position, results of operations or cash flows. The filing of a suit or formal assertion of a claim against the Company or the disclosure of any such suit or assertions, does not automatically indicate that a provision of a loss may be appropriate. Management regularly analyzes current information about these matters and makes provisions for probable losses including the estimate of legal expense to resolve the matters. In their assessments management considers the degree of probability of an unfavorable outcome and the ability to make a sufficiently reliable estimate of the amount of loss. **2. Segment Reporting:** 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 developing and promoting Township Parks 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.
	Significant estimates and assumptions: **1. Fair value measurement of unquoted financial instruments:** When fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair values is measured using valuation techniques including DCF method. The inputs to these models are taken from observable markets where possible, but where not feasible, a degree of judgment is required in establishing fair values. Judgments include consideration of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported value of financial instruments. Refer note no. 21 for further disclosure. **2. Impairment of financial assets:** The impairment provisions for financial assets are based on assumptions about risk of default and expected loss rates. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

AUTOLINE INDUSTRIAL PARKS LIMITED
Notes forming part of the financial statements

Note 4: Investments (non current)

	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
	₹	₹	₹
Investment in Mutual Funds			
Tata Mutual Fund	-	-	21,187
SBI Mutual Fund	-	-	139,566
Total Investments (non current)	**-**	**-**	**160,753**

Note 5a: Income tax assets (net)

	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
	₹	₹	₹
TDS	68,712	-	-
Advance income tax (net of provisions)	-	-	-
Total Income tax assets (net)	**68,712**	**-**	**-**

Note 5b: Other non-current assets

	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
	₹	₹	₹
Others			
Expenses for Increase in Authorised Capital	-	-	481,067
Balances with Govt. Authorities			
(i) Deposit with Income Tax Authority paid under protest	21,594,007	15,594,007	-
	21,594,007	15,594,007	481,067
Total Other non-current assets	**21,594,007**	**15,594,007**	**481,067**

Note 6: Inventories

At cost or net realisable value whichever is lower

	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
	₹	₹	₹
Work-in-progress - Land and Development Cost	-	-	-
Opening Balance	1,050,289,718	1,047,579,350	1,018,932,908
Additions during the year	52,865,213	2,710,368	28,646,442
Total Closing Balance	**1,103,154,931**	**1,050,289,718**	**1,047,579,350**

AUTOLINE INDUSTRIAL PARKS LIMITED
Notes forming part of the financial statements

Note 7: Cash and cash equivalents

	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Balances with banks	₹	₹	₹
- in current accounts	840,258	298,478	383,741
Cheques on hand	-	-	-
Cash on hand	66,222	59,736	63,093
Total cash and cash equivalents	**906,480**	**358,214**	**446,834**

Note 8a: Loans and advances

	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
	₹	₹	₹
Advances to Employees	1,500	-	-
Loans to related parties	14,079,195	-	-
Total Loans and advances	**14,080,695**	**-**	**-**

Note 8b: Other financial assets

	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
	₹	₹	₹
Intercorporate Loans & Advances	-	-	-
Loan & Advances to Others	25,000,000	-	-
	-	-	-
Total Other financial assets (current)	**25,000,000**	**-**	**-**

Note 9: Other current assets

	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
	₹	₹	₹
Expenses for Increase in Authorised Capital	-	481,067	418,176
Goods & Service Tax Credit Receivables	244,861	-	-
Advance for Land	42,203,687	42,253,687	36,167,927
Total other current assets	**42,448,548**	**42,734,754**	**36,586,103**

AUTOLINE INDUSTRIAL PARKS LIMITED
Notes forming part of the financial statements

Note 10: Share Capital

	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Authorised	₹	₹	₹
Equity shares of ₹ 10/- each with voting rights	750,000,000	750,000,000	750,000,000
Add : Increase in Authorised Share Capital (10,500,000 Equity shares of ₹ 10/- each)	105,000,000	-	-
	855,000,000	**750,000,000**	**750,000,000**
Issued, subscribed and fully paid up			
Equity shares of ₹ 10/- each with voting rights	717,722,500	717,722,500	717,722,500
Add : During the Year (5,674,243 Equity shares of ₹ 10/- each)	56,742,430	-	-
Total	**774,464,930**	**717,722,500**	**717,722,500**

(a) Movements in authorised share capital

	Equity Share Capital		Preference Share Capital	
	Number of shares	Amount ₹	Number of shares	Amount ₹
As at April 01, 2016	75,000,000	750,000,000		
Increase / (decrease) during the year	-	-	-	-
As at March 31, 2017	75,000,000	750,000,000	**-**	**-**
Increase / (decrease) during the year	10,500,000	105,000,000	-	-
As at March 31, 2018	85,500,000	855,000,000	**-**	**-**

(b) Movement in Issued, Subscribed and fully paid up share capital

	Number of shares	Equity share capital (par value) ₹
As at April 01, 2016	71,772,250	717,722,500
Increase / (decrease) during the year	-	-
As at March 31, 2017	71,772,250	717,722,500
Increase / (decrease) during the year	5,674,243	56,742,430
As at March 31, 2018	77,446,493	774,464,930

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

	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
	₹	₹	₹
As at 31st March, 2018			
AUTOLINE INDUSTRIES LTD. (% of holding 44.68%)	34,599,243		
As at 31st March, 2017			
AUTOLINE INDUSTRIES LTD. (% of holding 43.78%)		31,425,000	
As at 31st March, 2016			
AUTOLINE INDUSTRIES LTD. (% of holding 43.78%)			31,425,000

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

Name of the shareholder	Number of shares held as on March 31, 2018	% holding	Number of shares held as on March 31, 2017	% holding	Number of shares held as on April 01, 2016	% holding
Autoline Industries Ltd	34,599,243	44.68%	31,425,000	43.78%	31,425,000	43.78%
Sharjah Cement & Industrial Development Co.	27,250,000	35.19%	24,750,000	34.48%	24,750,000	34.48%
Mr.Mohamed Abdalla Ahmed Alkhayal	6,682,500	8.63%	6,682,500	9.31%	6,682,500	9.31%

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

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

AUTOLINE INDUSTRIAL PARKS LIMITED

Notes forming part of the financial statements

Note 11: Reserves and Surplus

	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
	₹	₹	₹
(A) Securities Premium Account			
Opening balance	345,802,500	345,802,500	314,416,000
Add. During the year	56,742,430	-	31,386,500
Closing balance	**402,544,930**	**345,802,500**	**345,802,500**
(B) Retained Earnings			
Opening balance	(3,872,523)	7,672,497	10,995,518
Add: Profit / (Loss) for the year	(9,059,588)	(11,545,020)	(3,323,021)
Closing balance	**(12,932,111)**	**(3,872,523)**	**7,672,497**
Total Reserves and surplus	**389,612,819**	**341,929,977**	**353,474,997**

	As at March 31, 2018	As at March 31, 2017
Securities premium Reserve		
Balance as at the beginning and end of the year	345,802,500	345,802,500
General Reserve		
Balance as at the beginning and end of the year	-	-
Retained Earning		
Balance as at the beginning of the year	(3,872,523)	7,672,497
Add: Profit for the year	(9,059,588)	(11,545,020)
Add: Items of other comprehensive income recognised directly in retained earnings (Remeasurements of post-employment benefit obligations - (loss) / gain)	-	-
Balance as at the end of the year	(12,932,111)	(3,872,523)

Nature and purpose of other reserves

a) 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.

b) General reserve

The general reserves are the retained earnings of a company which are kept aside out of company's profits to meet future (known or unknown) obligations. The general reserve is a free reserves which can be utilized for any purpose after fulfilling certain conditions.

AUTOLINE INDUSTRIAL PARKS LIMITED
Notes forming part of the financial statements

Note 12: - Borrowings (current)

	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
	₹	₹	₹
Unsecured:			
Intercorporate Loans & Advances	-	40,556,040	7,223,906
Promotors & Directors	16,269,233	1,250,000	2,500,000
Sub- total	**16,269,233**	**41,806,040**	**9,723,906**
Less: Interest Accrued	-	-	-
Total Borrowings (current)	**16,269,233**	**41,806,040**	**9,723,906**

Note 13: Trade payables

	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
	₹	₹	₹
Trade payables (other than related parties)	5,854,564	5,720,259	3,347,088
Trade payables to related parties	-	-	-
Total trade payable	**5,854,564**	**5,720,259**	**3,347,088**

Note 14: Other financial liabilities (current)

	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
	₹	₹	₹
Security Deposit	5,100,000	-	-
Other Payables	616,500	301,000	141,000
Total Other financial liabilities (current)	**5,716,500**	**301,000**	**141,000**

Note 15: Other current liabilities

	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
	₹	₹	₹
Other payables	-	-	-
(i) Statutory dues	335,326	1,496,916	844,615
Total other current liabilities	**335,326**	**1,496,916**	**844,615**

AUTOLINE INDUSTRIAL PARKS LIMITED
Notes forming part of the financial statements

Note 16: Other income

	As at March 31, 2018	As at March 31, 2017
	₹	₹
Interest income	687,124	-
Dividend Received on Mutual Fund	-	2,735
Total	**687,124**	**2,735**

Note 17: Employee benefits expense

	As at March 31, 2018	As at March 31, 2017
	₹	₹
Salaries, wages and bonus	156,000	156,000
Directors Remuneration	2,400,000	2,400,000
Total	**2,556,000**	**2,556,000**

Note 18: Finance costs

	As at March 31, 2018	As at March 31, 2017
	₹	₹
(a) Interest Expenses :		
Interest on delayed payment of taxes	536,158	931,396
Interest others	3,339,143	1,973,617
(b) Bank Charges & Commission	162,954	1,535
Total	**4,038,255**	**2,906,548**

Note 19: Other expenses

	As at March 31, 2018	As at March 31, 2017
	₹	₹
Rates and taxes	16,800	61,271
Communication expenses	-	6,208
Travelling and conveyance	163,635	172,192
Directors Sitting Fees	200,000	120,000
Miscellaneous Expenses Written off	481,067	418,176
Legal and professional fees	2,205,832	4,747,290
Miscellaneous expenses	85,123	151,630
Total	**3,152,457**	**5,676,767**

Note 19 : a) Legal and Professional fees includes following payment to auditors

	As at March 31, 2018	As at March 31, 2017
	₹	₹
Audit fees	-	-
Statutory audit	100,000.00	118,850.00
Reimbursement of expenses for taxation matters / Income Tax Matter	30,000.00	30,000.00
Total	**130,000.00**	**148,850.00**

Note 20 : 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. Currently the company is facing liquidity crises due to huge interest cost.

Management monitors rolling forecast 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 above	Total
March 31, 2018				
Non-derivatives				
Borrowings	16,269,233	-	-	16,269,233
Trade payables	5,854,564	-	-	5,854,564
Other financial liabilities	5,716,500	-	-	5,716,500
Total non-derivative liabilities	**27,840,297**	**-**	**-**	**27,840,297**
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 above	Total
March 31, 2017				
Non-derivatives				
Borrowings	41,806,040	-	-	41,806,040
Factored Receivables	-	-	-	-
Trade payables	5,720,259	-	-	5,720,259
Other financial liabilities	301,000	-	-	301,000
Total non-derivative liabilities	**47,827,299**	**-**	**-**	**47,827,299**
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 above	Total
April 01, 2016				
Non-derivatives				
Borrowings	9,723,906	-	-	9,723,906
Trade payables	3,347,088	-	-	3,347,088
Other financial liabilities	141,000	-	-	141,000
Total non-derivative liabilities	**13,211,994**	**-**	**-**	**13,211,994**
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 factored receivables)) to interest rate changes at the end of the reporting period

	31-Mar-18	31-Mar-17	01-Apr-16
Variable rate borrowings	-	-	-
Fixed rate borrowings	16,269,233	41,806,040	9,723,906
Total borrowings	**16,269,233**	**41,806,040**	**9,723,906**

As at the end of the reporting period, the company had no variable rate borrowings and interest rate swaps contracts outstanding.

(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). There is no exposure of entity to foreign currency risk.

The Company does not have exposure to foreign currency risk at the end of the reporting period.

(C) Credit risk

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: (A). 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 (B). actual or expected significant changes in the operating results of the counterparty (C).significant increase in credit risk on other financial instruments of the same counterparty (D). significant changes in the value of the collateral supporting the obligation or in the quality of thirdparty 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, 2018, that defaults in payment obligations will occur.

The company has no trade receivables as on balance sheet date , hence there is no exposure to credit risk.

Note 21 : 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 opearting plans, long term product and maintainig other strategic investment plans. The funding requirements are met through equity, long term borrowings and short term borrowings.

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Total long term debt (refer note 17)	-	-	-
Total equity	1,179,077,749	1,059,652,478	1,071,197,498
Total Capital	**1,179,077,749**	**1,059,652,478**	**1,071,197,498**

AUTOLINE INDUSTRIAL PARKS LIMITED
Notes forming part of the financial statements

Note 22 : 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 developing and promoting Township Parks. 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 23 : Related Party Transactions

(a) Related parties and their relationship

1) Holding Company

Autoline Industries Ltd. (AIL)

2) Subsidiary of Holding Company

Autoline Design Software Ltd. (ADSL)

3) Key Management Personnel (KMP)

Mr. Sudhir Mungase - Managing Director

4) Directors

Mr. Shivaji Akhade - Director
Mr. M. Radhakrishnan - Director

Note:

i) Related parties have been identified by the Management.
ii) AIL's shareholding in AIPL is 44.68%, and it controls the composition of Board of Directors. Hence AIL is considered as Holding Company.

5) Companies/Entities in which KMP / Relatives of KMP can exercise significant

i) United Farming and Real Estate

(b) Transactions with related parties

Particulars	Transaction value		Closing balance		
	Year ended March 31, 2018	Year ended March 31, 2017	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Receiving of Services					
Parent Company					
Autoline Industries Limited	300,000	300,000	-	-	-
Unsecured Loan Repayment					
Parent Company					
Autoline Industries Limited	148,539,673	-			
Director					
Mr.M. Radhakrishnan	-	1,250,000	-	-	1,250,000
Unsecured Loan Received					
Parent Company					
Autoline Industries Limited	107,983,633	31,555,879	-	40,556,040	
Unsecured Loan Given					
Parent Company					
Autoline Industries Limited	14,079,196	-	14,079,196		
Interest Paid on Loan					
Parent Company					
Autoline Industries Limited	6,406,302	1,973,617	-	-	-
Directors Remuneration					
Mr. Sudhir Mungase	2,400,000	2,400,000	700,000	420,000	-
Director Sitting Fees					
Mr.M. Radhakrishnan	45,000	35,000	4,500	-	-
Investment Received (in Equity)					
Parent Company					
Autoline Industries Limited	63,484,860	-	345,992,430	314,250,000	314,250,000

AUTOLINE INDUSTRIAL PARKS LIMITED
Notes forming part of the financial statements

Note 24 : Contingent liabilities (To the extent not provided for)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Contingent liabilities:			
(a) Claims against the Company not acknowledged as debt			
- Income Tax	136,610,903	88,366,040	1,116,306

Note 25 : Earnings per share

	As at March 31, 2018	As at March 31, 2017
Profit for the year as per Statement of Profit and Loss	(9,059,588)	(11,545,020)
Weighted average no. of equity shares	71,896,617	71,772,250
Earnings/ (Loss) per share (Basic and Diluted)	(0.13)	(0.16)
Nominal value of an equity share	10.00	10.00

Note 26 : 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 27 : Income Tax

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

	March 31, 2018	March 31, 2017	April 01, 2016
Unused Tax losses for which no deferred tax asset has been recognised			
- Business Losses	22,443,578	13,865,057	3,160,237
- Unabsorbed depreciation	-	-	-
Potential tax benefit	6,935,065	4,284,303	976,513

Unused tax losses with respect to unabosorbed depreciation do not have an expiry date.
Unused tax losses with respect to Business losses have following expiry dates

Financial Year	Amounts	Expiry Date
2015-16	3,160,237	31st March 2024
2016-17	10,704,820	31st March 2025
2017-18	8,578,520	31st March 2026
Total	**22,443,577**	

AUTOLINE INDUSTRIAL PARKS LIMITED
Notes forming part of the financial statements

Note 28 : Fair Value Measurement

Financial Instrument by category:
As at March 31, 2018

Particulars	Amortised cost	Financial assets / liabilities at fair value through profit or loss	Total Carrying value
Financial Assets:			
Trade Receivables	-	-	-
Cash and cash equivalents	66,222	-	66,222
Bank balances other than cash and cash equivalents	840,258	-	840,258
Other financial asset	39,080,695	-	39,080,695
Financial Liabilities:			
Borrowings	16,269,233	-	16,269,233
Trade Payable	5,854,564	-	5,854,564
Other financial liabilities	5,716,500	-	5,716,500

As at March 31, 2017

Particulars	Amortised cost	Financial assets / liabilities at fair value through profit or loss	Total Carrying value
Financial Assets:			
Cash and cash equivalents	59,736	-	59,736
Bank balances other than cash and cash equivalents	298,478	-	298,478
Financial Liabilities:			
Borrowings	41,806,040		41,806,040
Tarde Payable	5,720,259	-	5,720,259
Other financial liabilities	301,000	-	301,000

As at April 1, 2016

Particulars	Amortised cost	Financial assets / liabilities at fair value through profit or loss	Total Carrying value
Financial Assets:			
Trade Receivables	-	-	-
Cash and cash equivalents	63,093	-	63,093
Bank balances other than cash and cash equivalents	383,741	-	383,741
Other financial assets	-	-	-
Financial Liabilities:			
Borrowings	9,723,906	-	9,723,906
Tarde Payable	3,347,088	-	3,347,088
Other financial liabilities	141,000	-	141,000

AUTOLINE INDUSTRIAL PARKS LIMITED
Notes forming part of the financial statements

Note 29 : First-time adoption of Ind AS

These financial statements for the year ended March 31, 2018, are the first financial statements prepared in accordance with Ind AS.

For all periods upto and including the year ended March 31, 2017, the Company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act, 2013, read together with paragraph 7of the Companies (Accounts) Rules, 2014 (Indian GAAP). The accounting policies set out in note 2 have been applied in preparing the financial statements for the year ended March 31, 2018, the comparative information presented in these financial statements for the year ended March 31, 2017 and in the preparation of an opening Ind AS balance sheet at April 01, 2016 (the date of transition). In preparing its opening Ind AS balance sheet, the Company has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP or Indian GAAP). An explanation of how the transition from previous GAAP to Ind AS has effected the group's financial position and financial performance is set out in the following tables and notes.

A Exceptions Applied:

The Company has applied all the mandatory exceptions in accordance with Ind AS 101. Following are the exceptions with significant impact:

1. Estimates

The estimates as at 1 April 2016 and March 31, 2017 are consistent with the estimates those made for the same dates in accordance with Indian GAAP except impairment of financial assets based on expected credit loss model and unquoted equity shares at fair value through profit and loss. The estimates used by the company to present these amounts in accordance with Ind AS reflect conditions as at April 1, 2016 the date of transition to Ind AS and as of March 31, 2017.

2.De-recognition of financial assets and liabilities

Ind AS 101 requires first-time adopter to apply the de-recognition provisions of Ind AS 109 prospectively for transactions occuring on or after the date of transition to Ind AS. However, Ind AS 101 allows a first-time adopter to apply the de-recognition requirements in Ind AS 109 restrospectively from a date of the entity's choosing, provided that the information needed to apply Ind AS 109 to financial assets and financial liabilities derecognised as a results of past transactions was obtained at the time of initially accounting for those transaction. The Company has elected to apply the de-recognition requirements in Ind AS 109 prospectively for transactions occuring on or after April 1,2016.

3. Classification and measurement of financial assets

The Company has classified financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

B Reconciliations:

The following reconciliations provides the effect of transition to Ind AS fromprevious GAAP in accordance with Ind AS 101

1. Equity as at April 01, 2016 and March 31, 2017
2. Net profit for the year ended March 31, 2017

Reconciliation of equity as previously reported under previous GAAP to Ind AS

		Opening Balance Sheet as at April 1, 2016			Balance Sheet as at March 31, 2017		
	Notes	Regrouped previous GAAP*	Ind AS Adjustmen	Ind AS	Regrouped previous GAAP*	Ind AS Adjustments	Ind AS
ASSETS							
Non-current assets		-	-	-	-	-	-
Financial assets							
(i) Other financial assets		-	-	-	-	-	-
(ii) Investments		160,753	-	160,753	-	-	-
Income tax assets (net)		-	-	-	-	-	-
Other non-current assets		481,067	-	481,067	15,594,007	-	15,594,007
Current tax asset (net)							
Total non-current assets		**641,820**	**-**	**641,820**	**15,594,007**	**-**	**15,594,007**
Current assets							
Inventories		1,047,579,350	-	1,047,579,350	1,050,289,718	-	1,050,289,718
Financial assets							
(i) Trade receivables		-	-	-	-	-	-
(ii) Cash and cash equivalent		446,834	-	446,834	358,214	-	358,214
(iii) Loans & Advances		-	-	-	-	-	-
(iv) Other financial assets		-	-	-	-	-	-
Other current assets		36,586,103	-	36,586,103.00	42,734,754	-	42,734,754.00
Total current assets		**1,084,612,287**	**-**	**1,084,612,287**	**1,093,382,686**	**-**	**1,093,382,686**
Total		**1,085,254,107**	**-**	**1,085,254,107**	**1,108,976,693**	**-**	**1,108,976,693**
EQUITY AND LIABILITIES							
Equity							
Equity share capital		717,722,500	-	717,722,500	717,722,500	-	717,722,500
Other equity							
Reserves and surplus		353,474,998	-	353,474,998	341,929,978	-	341,929,978
Total equity		**1,071,197,498**	**-**	**1,071,197,498**	**1,059,652,478**	**-**	**1,059,652,478**
Liabilities							
Current liabilities							
Financial liabilities							
(i) Borrowings		9,723,906	-	9,723,906	41,806,040	-	41,806,040
(ii) Trade payables		3,347,088	-	3,347,088	5,720,259	-	5,720,259
(iii) Other financial liabilities		141,000	-	141,000	301,000	-	301,000
Other current liabilities		844,615	-	844,615	1,496,916	-	1,496,916
Total current liabilities		**14,056,609**	**-**	**14,056,609**	**49,324,215**	**-**	**49,324,215**
Total		**1,085,254,107**	**-**	**1,085,254,107**	**1,108,976,693**	**-**	**1,108,976,693**

* The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purposes of this note.

AUTOLINE INDUSTRIAL PARKS LIMITED
Notes forming part of the financial statements

Reconciliation statement of Profit and Loss as reported under previous GAAP to Ind AS

	Notes	Year ended March 31, 2017		
		Regrouped previous GAAP*	Ind AS Adjustments	Ind AS
Revenue From Operations		-	-	-
Other Income		2,735	-	2,735
Total Revenue		**2,735**	**-**	**2,735**
Expenses				
Cost of materials consumed		-	-	-
Changes in inventories of finished goods, Stock-in -Trade and work-in progress		-	-	-
Excise duty		-	-	-
Employee benefits expense		2,556,000	-	2,556,000
Finance costs		2,906,548	-	2,906,548
Depreciation and amortization expense		-	-	-
Other expenses		5,676,767	-	5,676,767
Total expenses		**11,139,315**	**-**	**11,139,315**
Profit before exceptional items and tax		**(11,136,580)**	**-**	**(11,136,580)**
Exceptional Items		-	**-**	-
Profit before tax		**(11,136,580)**	**-**	**(11,136,580)**
Tax expense relating to prior years		**408,440**	**-**	**408,440**
Profit for the year		**(11,545,020)**	**-**	**(11,545,020)**
Other Comprehensive Income (OCI)				
Items that will not be reclassified to profit or loss				
Re-measurements of post-employment benefit obligations - (loss) / gains		-	-	-
Total Other Comprehensive Income for the year		-	**-**	**-**
Total Comprehensive Income for the year		**(11,545,020)**	**0**	**(11,545,020)**

* The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purposes of this note.

Reconciliation of total equity as at March 31, 2017 and April 01, 2016

Particulars	Notes	As at March 31, 2017	As at April 01, 2016
Total equity (shareholder's funds) as per previous GAAP		1,059,652,478	1,071,197,498
Adjustments:		-	-
Total adjustments		-	-
Total equity as per Ind AS		**1,059,652,478**	**1,071,197,498**

Reconciliation of total comprehensive income for the year ended March 31, 2017

Particulars	Notes	As at March 31, 2017
Profit after tax as per previous GAAP		(11,545,020)
Adjustments:		
Fair valuation of derivatives (gain)		-
Remeasurements of post-employment benefit obligations (gain)		-
Total adjustments		**-**
Profit after tax as per Ind AS		**(11,545,020)**
Other comprehensive income		**-**
Total comprehensive income as per Ind AS		**(11,545,020)**

Impact of Ind AS adoption on statements of cash flows for the year ended March 31, 2017

	Year ended March 31, 2017		
	Regrouped previous GAAP	Ind AS Adjustments	Ind AS
Net cash flow from operating activities	(29,427,694)	-	(29,427,694)
Net cash flow from investing activities	163,488	-	163,488
Net cash flow from financing activities	29,175,586	-	29,175,586
Net increase/(decrease) in cash and cash equivalents	**(88,620)**	**-**	**(88,620)**
Cash and cash equivalents as at April 01, 2016	446,834	-	446,834
Effects of exchange rate changes on cash and cash equivalents	-		-
Cash and cash equivalents as at March 31, 2017	**358,214**	**-**	**358,214**

AUTOLINE INDUSTRIAL PARKS LIMITED
Notes forming part of the financial statements

Note 30 : The list of standards issued but not yet effective

The Ministry of Corporate Affairs (MCA) has notified the Companies (Indian Accounting Standards) Amendment Rules, 2018 (the 'Rules') on March 28, 2018. The rules notify the new revenue standard Ind AS 115, Revenue from contracts with customers and also bring in amendments to existing Ind AS. The rules shall be effective from reporting periods beginning on or after April 1, 2018 and cannot be early adopted.

Introduction of Ind AS 115, 'Revenue from contracts with customers':

Ind AS 115, Revenue from contracts with customers deals with revenue recognition and establishes principles for reporting useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flows arising from an entity's contracts with customers. Revenue is recognised when a customer obtains control of a promised good or service and thus has the ability to direct the use and obtain the benefits from the good or service in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods and services. The standard replaces Ind AS 18 Revenue and Ind AS 11 Construction contracts and related appendices. The Company is in the process of evaluating the impact on the financial statements in terms of the amount and timing of revenue recognition under the new standard.

Amendment to Ind AS 21, 'Effect of changes in foreign exchange rates':

The MCA has notified Appendix B to Ind AS 21, Foreign currency transactions and advance consideration. The appendix clarifies how to determine the date of transaction for the exchange rate to be used on initial recognition of a related asset, expense or income where an entity pays or receives consideration in advance for foreign currency-denominated contracts. For a single payment or receipt, the date of the transaction should be the date on which the entity initially recognises the non-monetary asset or liability arising from the advance consideration (the prepayment or deferred income/contract liability). If there are multiple payments or receipts for one item, date of transaction should be determined as above for each payment or receipt. The Company is in the process of evaluating the impact on the financial statements under the new standard.

Amendment to Ind AS 40, 'Investment Property':

The amendments to Ind AS 40 clarify that transfers to, or from, investment property can only be made if there has been a change in use that is supported by evidence. A change in use occurs when the property meets, or ceases to meet, the definition of investment property. A change in intention alone is not sufficient to support a transfer. The list of evidence for a change of use in the standard was re-characterised as a non-exhaustive list of examples and scope of these examples have been expanded to include assets under construction/development and not only transfer of completed properties. The Company is in the process of evaluating the impact on the financial statements under the new standard.

Amendment to Ind AS 12, 'Income taxes':

The amendments clarify the accounting for deferred taxes where an asset is measured at fair value and that fair value is below the asset's tax base. They also clarify certain other aspects of accounting for deferred tax assets set out below:

A temporary difference exists whenever the carrying amount of an asset is less than its tax base at the end of the reporting period.

The estimate of future taxable profit may include the recovery of some of an entity's assets for more than its carrying amount if it is probable that the entity will achieve this. For example, when a fixed-rate debt instrument is measured at fair value, however, the entity expects to hold and collect the contractual cash flows and it is probable that the asset will be recovered for more than its carrying amount.

Where the tax law restricts the source of taxable profits against which particular types of deferred tax assets can be recovered, the recoverability of the deferred tax assets can only be assessed in combination with other deferred tax assets of the same type.

Tax deductions resulting from the reversal of deferred tax assets are excluded from the estimated future taxable profit that is used to evaluate the recoverability of those assets. This is to avoid double counting the deductible temporary differences in such assessment.

The Company is in the process of evaluating the impact on the financial statements under the new standard.

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

CA. KAUSTUBH DEO
Partner
Membership No: 134892

Place: Pune
Date: 29th May, 2018

For and on behalf of the Board of Directors

SUDHIR MUNGASE
Director
DIN : 00006754

SHIVAJI AKHADE
Director
DIN : 00006755

M. RADHAKRISHNAN
Director
DIN:00006752

SHILPA WALUNJ
Company Secretary