BALANCE SHEET
F. Y. 2018-19

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, 2019	As at March 31, 2018
		₹	₹
ASSETS			
Non-current assets			
Income tax assets (net)	4	605,030	68,712
Other non-current assets	5	21,594,007	21,594,007
Total non-current assets		**22,199,037**	**21,662,719**
Current assets			
Inventories	6	1,109,247,973	1,103,154,931
Financial assets			
(i) Cash and cash equivalents	7	296,947	906,480
(ii) Loans and advances	8	23,737,325	39,080,695
Other current assets	9	43,840,911	42,699,228
Total current assets		**1,177,123,157**	**1,185,841,334**
Total assets		**1,199,322,194**	**1,207,504,053**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	10	774,616,450	774,464,930
Other equity			
Reserves and Surplus	11	383,520,819	389,612,819
Share application money		-	15,000,000
Total equity		**1,158,137,269**	**1,179,077,749**
Liabilities			
Current liabilities			
Financial liabilities			
(i) Borrowings	12	8,750,000	16,250,000
(ii) Trade payables	13	5,495,756	5,328,744
(iii) Other financial liabilities	14	1,454,871	1,335,733
Other current liabilities	15	25,484,297	5,511,826
Total current liabilities		**41,184,924**	**28,426,303**
Total equity and liabilities		**1,199,322,193**	**1,207,504,053**
			-

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

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

CA. KAUSTUBH DEO
Partner
Membership No: 134892

Place: Pune
Date: 24th May, 2019

For and on behalf of the Board of Directors

SUDHIR MUNGASE
Director
DIN : 00006754

SHIVAJI AKHADE
Director
DIN : 00006755

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, 2019	Year ended March 31, 2018
		₹	₹
Other income	16	2,675,506	687,124
Total income		**2,675,506**	**687,124**
Expenses			
Employee benefits expense	17	2,556,000	2,556,000
Finance costs	18	1,859,031	4,038,255
Other expenses	19	4,503,995	3,152,457
Total expenses		**8,919,026**	**9,746,712**
Profit / (Loss) before exceptional item and tax		**(6,243,520)**	**(9,059,588)**
Profit / (Loss) before tax		**(6,243,520)**	**(9,059,588)**
Income Tax expense:			
Current tax		-	-
Tax expense relating to prior years		-	-
Profit / (Loss) for the year		**(6,243,520)**	**(9,059,588)**
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		**(6,243,520)**	**(9,059,588)**
Earnings/(Loss) per share (Face value of ₹ 10/- each):	25		
(a) Basic		(0.08)	(0.13)
(b) Diluted		(0.08)	(0.13)

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: 24th May, 2019

For and on behalf of the Board of Directors

SUDHIR MUNGASE
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DIN : 00006754

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AUTOLINE INDUSTRIAL PARKS LIMITED

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

CASH FLOW STATEMENT

	Year ended March 31, 2019		Year ended March 31, 2018	
A. Cash flow from operating activities				
Profit before tax		**(6,243,520)**		**(9,059,588)**
Adjustments for:				
Interest Income	(2,675,506)		(687,124)	
Dividend Income from Mutual Funds				
Bank Charges & Commission	19,137		162,954	
Interest Expenses	1,839,894		3,875,301	
		(816,475)		3,351,131
Operating profit before working capital changes		**(7,059,995)**		**(5,708,457)**
Adjustment for changes in operating assets				
Inventories	(6,093,042)		(52,865,213)	
Trade Receivable	-		-	
Other Current Assets	(1,141,683)		286,206	
Other Non Current Assets	(536,318)		(6,068,712)	
Adjustment for changes in operating liabilities				
Trade Payables	167,012		134,305	
Other Financial Liabilities Current	119,138		5,415,500	
Other Current Liabilities	19,972,471		(1,161,590)	
		12,487,578		(54,259,504)
Cash generated from operations		5,427,583		(59,967,961)
Income taxes paid (net of refund, if any)				
Net cash flow from operating activities (A)		**5,427,583**		**(59,967,961)**
B. Cash flow from investing activities				
Sale of Investment In Mutual Fund	-		-	
Dividend Income from Mutual Funds	-		-	
Interest received	2,675,506		687,124	
		2,675,506		687,124
Net cash outflow from investing activities (B)		**2,675,506**		**687,124**
C. Cash flow from financing activities				
Interest Paid	(1,839,894)		(3,875,301)	
Bank Charges & Commission	(19,137)		(162,954)	
Increase in Share Capital	151,520		56,742,430	
Share application money received	-		15,000,000	
Share application money refunded	(15,000,000)		-	
Increase in Share Premium	151,520		56,742,430	
Short Term loans Given	-			
Loan to Holding Company	(25,771,770)		(14,079,195)	
Loan recovered from Holding Company	39,769,035			
Loan from Holding Company			(168,371,130)	
Loan repaid to Holding Company			127,815,090	
Loan to fellow subsidiary	(8,000,000)			
Loan recovered from fellow subsidiary	6,000,000			
Advances Recovered	20,016,192		(10,000,000)	
Loan / Advances to Others	(16,670,087)		(15,001,500)	
Short Term Borrowings availed			15,019,233	
		(1,212,621)		59,829,103
Net cash flow used in financing activities (C)		**(1,212,621)**		**59,829,103**
Loan from fellow subsidiary	2,000,000			
Loan repaid of Fellow subsidiary	(2,000,000)			
Short Term Borrowings availed repaid	(7,500,000)	**(7,500,000)**		
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		**(609,532)**		**548,266**
Cash and cash equivalents at the beginning of the year		906,480		358,214
Cash and cash equivalents at the end of the year		**296,947**		**906,480**
Cash and cash equivalents as per above comprise of the following:				
Cash on hand		64,347		66,222
Cheques on hand				
Balances with banks		232,600		840,258
		296,947		**906,480**

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

CA. KAUSTUBH DEO
Partner
Membership No: 134892

Place: Pune
Date: 24th May, 2019

For and on behalf of the Board of Directors

SUDHIR MUNGASE
Director
DIN : 00006754

SHIVAJI AKHADE
Director
DIN : 00006755

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 March 31, 2019		774,464,930
Increase / (decrease) during the year	10	151,520
As at March 31, 2019		774,616,450

B. Other equity

Particulars	Reserves and surplus				Total
	General reserve	Capital redemption reserve	Securities premium reserve	Retained Earnings	
	₹	₹	₹	₹	₹
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**
Balance as at April 1, 2018	-	-	402,544,930	(12,932,111)	**389,612,819**
Profit/(loss) for the Period	-	-		(6,243,520)	**(6,243,520)**
Other comprehensive income for the Period	-	-			**-**
Premium received	-	-	151,520	-	**151,520**
Balance as at March 31, 2019	**-**	**-**	**402,696,450**	**(19,175,631)**	**383,520,819**

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: 24th May, 2019

For and on behalf of the Board of Directors

SUDHIR MUNGASE
Director
DIN : 00006754

SHIVAJI AKHADE
Director
DIN : 00006755

SHILPA WALUNJ
Company Secretary

AUTOLINE INDUSTRIAL PARKS LIMITED
Notes forming part of the financial statements

Note 4: Income tax assets (net)

	As at March 31, 2019	As at March 31, 2018
	₹	₹
TDS	605,030	68,712
Total Income tax assets (net)	**605,030**	**68,712**

Note 5: Other non-current assets

	As at March 31, 2019	As at March 31, 2018
	₹	₹
Others		
Balances with Govt. Authorities		
(i) Deposit with Income Tax Authority paid under protest	21,594,007	21,594,007
	21,594,007	21,594,007
Total Other non-current assets	**21,594,007**	**21,594,007**

Note 6: Inventories

At cost or net realisable value whichever is lower

	As at March 31, 2019	As at March 31, 2018
	₹	₹
Work-in-progress - Land and Development Cost		
Opening Balance	1,103,154,931	1,050,289,718
Additions during the year	6,093,042	52,865,213
Total Closing Balance	**1,109,247,973**	**1,103,154,931**

AUTOLINE INDUSTRIAL PARKS LIMITED
Notes forming part of the financial statements

Note 7: Cash and cash equivalents

	As at March 31, 2019	As at March 31, 2018
Balances with banks	₹	₹
- in current accounts	232,600	840,258
Cash on hand	64,347	66,222
Total cash and cash equivalents	**296,947**	**906,480**

Note 8: Loans and advances

	As at March 31, 2019	As at March 31, 2018
	₹	₹
Advances to Employees	-	1,500
Loans to related parties*	2,082,238	14,079,195
Loan & Advances to Others*	21,655,087	25,000,000
Total Loans and advances	**23,737,325**	**39,080,695**

* Includes Interest accrued

*reclassified as Loans and Advances from Other Financial asset

Note 9: Other current assets

	As at March 31, 2019	As at March 31, 2018
	₹	₹
Goods & Service Tax Credit Receivables	875,944	244,861
Advance to Suppliers	42,964,967	42,454,367
Total other current assets	**43,840,911**	**42,699,228**

AUTOLINE INDUSTRIAL PARKS LIMITED
Notes forming part of the financial statements

Note 10: Share Capital

	As at March 31, 2019	As at March 31, 2018
Authorised	₹	₹
Equity shares of ₹ 10/- each with voting rights	855,000,000	750,000,000
Add :	-	105,000,000
	855,000,000	**855,000,000**
Issued, subscribed and fully paid up		
Equity shares of ₹ 10/- each with voting rights	774,464,930	717,722,500
Add : During the period (15,152 Equity shares of ₹ 10/- each)	151,520	56,742,430
Total	**774,616,450**	**774,464,930**

(a) Movements in authorised share capital

	Equity Share Capital		Preference Share Capital	
	Number of shares	Amount ₹	Number of shares	Amount ₹
As at March 31, 2018	85,500,000	855,000,000	**-**	**-**
Increase / (decrease) during the period	-	-		-
As at March 31, 2019	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 March 31, 2018	77,446,493	774,464,930
Increase / (decrease) during the year	15,152	151,520
As at March 31, 2019	77,461,645	774,616,450

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

	As at March 31, 2019	As at March 31, 2018
	₹	₹
As at 31 March, 2019		
AUTOLINE INDUSTRIES LTD. (Holding Company) (44.67%)	34,599,243	
Autoline Design Software Limited (Subsidary of Holding Company) (1.55%)	1,200,000	
As at 31 March, 2018		
AUTOLINE INDUSTRIES LTD.(Holding Company) (44.68%)		34,599,243
Autoline Design Software Limited (Subsidary of Holding Company)		-

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

Name of the shareholder	Number of shares held as on March 31, 2019	% holding	Number of shares held as on March 31, 2018	% holding
Autoline Industries Ltd	34,599,243	44.67%	34,599,243	44.68%
Sharjah Cement & Industrial Development Co.	26,050,000	33.63%	27,250,000	35.19%
Mr.Mohamed Abdalla Ahmed Alkhayal	6,682,500	8.63%	6,682,500	8.63%

(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, 2019	As at March 31, 2018
		₹	₹
(A) Securities Premium Account			
Opening balance		402,544,930	345,802,500
Add. During the year		151,520	56,742,430
	Closing balance	**402,696,450**	**402,544,930**
(B) Retained Earnings			
Opening balance		(12,932,111)	(3,872,523)
Add: Profit / (Loss) for the year		(6,243,520)	(9,059,588)
	Closing balance	**(19,175,631)**	**(12,932,111)**
Total Reserves and surplus		**383,520,819**	**389,612,819**

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, 2019	As at March 31, 2018
	₹	₹
Unsecured:		
Promotors & Directors	9,255,871	16,269,233
Sub- total	**9,255,871**	**16,269,233**
Less: Interest Accrued	505,871	19,233
Total Borrowings (current)	**8,750,000**	**16,250,000**

Note 13: Trade payables

	As at March 31, 2019	As at March 31, 2018
	₹	₹
Trade payables (other than related parties)	5,495,756	5,328,744
Trade payables to related parties	-	-
Total trade payable	**5,495,756**	**5,328,744**

Note 14: Other financial liabilities (current)

	As at March 31, 2019	As at March 31, 2018
	₹	₹
Interest accrued	505,871	19,233
Revenue Expenses Payables	249,000	616,500
Employee benefit payable	700,000	700,000
Retention	-	-
Total Other financial liabilities (current)	**1,454,871**	**1,335,733**

Note 15: Other current liabilities

	As at March 31, 2019	As at March 31, 2018
	₹	₹
Other Payables	90,000	76,500
Customer advance	25,100,000	5,100,000
Statutory dues (Includes TDS and GST)	294,297	335,326
Total other current liabilities	**25,484,297**	**5,511,826**

AUTOLINE INDUSTRIAL PARKS LIMITED
Notes forming part of the financial statements

Note 16: Other income

	Year ended March 31, 2019	As at March 31, 2018
	₹	₹
Interest income	2,675,506	687,124
Total	**2,675,506**	**687,124**

Note 17: Employee benefits expense

	Year ended March 31, 2019	As at March 31, 2018
	₹	₹
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

	Year ended March 31, 2019	As at March 31, 2018
	₹	₹
(a) Interest Expenses :		
Interest on delayed payment of taxes	76,963	536,158
Interest others	1,762,931	3,339,143
(b) Bank Charges & Commission	19,137	162,954
Total	**1,859,031**	**4,038,255**

Note 19: Other expenses

	Year ended March 31, 2019	As at March 31, 2018
	₹	₹
Rates and taxes	226,230	16,800
Travelling and conveyance	39,000	163,635
Directors Sitting Fees	350,000	200,000
Miscellaneous Expenses Written off	-	481,067
Licence & Filling Fees	1,365,218	-
Legal and Professional fees	2,468,722	2,210,162
Miscellaneous expenses	54,825	80,793
Total	**4,503,995**	**3,152,457**

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

	Year ended March 31, 2019	As at March 31, 2018
	₹	₹
Statutory audit	100,000	100,000
Total	**100,000**	**100,000**

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, 2019				
Non-derivatives				
Borrowings	8,750,000	-	-	8,750,000
Trade payables	5,495,756	-	-	5,495,756
Other financial liabilities	1,454,871	-	-	1,454,871
Total non-derivative liabilities	**15,700,627**	**-**	**-**	**15,700,627**
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, 2018				
Non-derivatives				
Borrowings	16,250,000	-	-	16,250,000
Trade payables	5,328,744	-	-	5,328,744
Other financial liabilities	1,335,733	-	-	1,335,733
Total non-derivative liabilities	**22,914,477**	**-**	**-**	**22,914,477**
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 are as follows:-

	31-Mar-19	31-Mar-18
Variable rate borrowings	-	-
Fixed rate borrowings	8,750,000	16,250,000
Total borrowings	**8,750,000**	**16,250,000**

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

(b) Foreign currency

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, 2019, 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, 2019	As at March 31, 2018
Total equity	1,158,137,269	1,179,077,749
Total Capital	**1,158,137,269**	**1,179,077,749**

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
Mr. Devang Dhruv - Director
Mr. P.J.Batavia - Director
Mr. Vijay Thanawala - Director
Mr. Nimish Rana - Director

Note:

i) Related parties have been identified by the Management.
ii) AIL's shareholding in AIPL is 44.67%, 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 influence

i) United Farming and Real Estate

(b) Transactions with related parties

Particulars	Transaction value		Closing balance	
	Year ended March 31, 2019	Year ended March 31, 2018	As at March 31, 2019	As at March 31, 2018
Receiving of Services				
Parent Company				
Autoline Industries Limited	300,000	300,000	-	-
Unsecured Loan Repayment				
Parent Company				
Autoline Industries Limited	-	168,384,539	-	-
Subsidiary of Parent Company				
Autoline Design Software Limited	2,000,000	-	-	-
Director				
Mr. Devang Dhruv	8,600,000	-	8,005,871	-
Unsecured Loan Received				
Parent Company				
Autoline Industries Limited	-	107,983,633	-	-
Subsidiary of Parent Company				
Autoline Design Software Limited	2,000,000	-	-	-
Director				
Mr. Devang Dhruv	-	15,000,000	-	15,000,000
Unsecured Loan Given				
Parent Company				
Autoline Industries Limited	61,488,050	14,079,196	81,930	14,079,196
Subsidiary of Parent Company				
Autoline Design Software Limited	8,000,000	-	2,000,308	-
Unsecured Loan Recovered				
Parent Company				
Autoline Industries Limited	76,237,876	-	-	-
Subsidiary of Parent Company				
Autoline Design Software Limited	6,000,000	-	-	-
Interest Paid				
Parent Company				
Autoline Industries Limited	-	6,406,302	-	-
Subsidiary of Parent Company				
Autoline Design Software Limited	-	-	-	-
Director				
Mr. Devang Dhruv	1,762,931	21,370	-	-
Interest Received				
Parent Company				
Autoline Industries Limited	836,179	-	-	-
Subsidiary of Parent Company				
Autoline Design Software Limited	342	-	-	-
Directors Remuneration				
Mr. Sudhir Mungase	2,400,000	2,400,000	700,000	700,000
Director Sitting Fees				
Mr.M. Radhakrishnan	90,000	45,000	4,500	4,500
Mr. Devang Dhruv	105,000	50,000	72,000	58,500
Mr. P.J.Batavia	30,000	15,000	13,500	13,500
Mr. Vijay Thanawala	105,000	50,000	-	-
Mr. Nimish Rana	20,000	40,000	-	-
Investment Received (in Equity)				
Parent Company				
Autoline Industries Limited	-	63,484,860	-	-

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, 2019	As at March 31, 2018
Contingent liabilities:		
(a) Claims against the Company not acknowledged as debt		
- Income Tax	136,610,903	136,610,903

Note 25 : Earnings per share

	As at March 31, 2019	As at March 31, 2018
Profit for the year as per Statement of Profit and Loss	(6,243,520)	(9,059,588)
Weighted average no. of equity shares	77,458,905	71,896,617
Earnings/ (Loss) per share (Basic and Diluted)	(0.08)	(0.13)
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, 2019	March 31, 2018
Unused Tax losses for which no deferred tax asset has been recognised			
- Business Losses		28,473,168	22,443,578
- Unabsorbed depreciation		-	-
Potential tax benefit		7,403,024	6,935,065

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
2016-17	10,704,820	31st March 2025
2017-18	8,578,520	31st March 2026
2018-19	6,029,590	31st March 2027
Total	**25,312,930**	

AUTOLINE INDUSTRIAL PARKS LIMITED
Notes forming part of the financial statements

Note 28 : Fair Value Measurement

Financial Instrument by category:
As at March 31, 2019

Particulars	Amortised cost	Financial assets / liabilities at fair value	Total Carrying value
Financial Assets:			
Trade Receivables	-	-	-
Cash and cash equivalents	64,347	-	64,347
Bank balances other than cash and cash equivalents	232,600	-	232,600
Other financial asset	23,737,325	-	23,737,325
Financial Liabilities:			
Borrowings	8,750,000	-	8,750,000
Trade Payable	5,495,756	-	5,495,756
Other financial liabilities	1,454,871	-	1,454,871

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

Note 29 : The list of standards issued but not yet effective

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

Ind AS 116- Leases

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

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

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

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

Ind AS 109 – Prepayment Features with Negative Compensation

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

Ind AS 19 – Plan Amendment, Curtailment or Settlement

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

Ind AS 23 – Borrowing Costs

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

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

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

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

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

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

CA. KAUSTUBH DEO
Partner
Membership No: 134892

Place: Pune
Date: 24th May, 2019

For and on behalf of the Board of Directors

SUDHIR MUNGASE
Director
DIN : 00006754

SHIVAJI AKHADE
Director
DIN : 00006755

SHILPA WALUNJ
Company Secretary