BALANCE SHEET
F. Y. 2020-21

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, 2021	As at March 31, 2020
		₹	₹
ASSETS			
Non-current assets			
Financial assets			
(i) Investments	4	1,590,312	1,590,312
Other Financial assets	5	21,361,054	20,086,179
Income tax assets (net)	6	618,576	1,187,030
Other non-current assets	7	-	21,594,007
Total non-current assets		**23,569,942**	**44,457,528**
Current assets			
Inventory	8	1,121,604,040	1,115,708,273
Financial assets			
(i) Cash and cash equivalents	9	167,073	5,244,500
(ii) Loans and advances	10	10,977,659	9,863,720
(iii) Trade Receivables	11	5,500,000	-
Other current assets	12	65,744,291	66,437,256
Total current assets		**1,203,993,063**	**1,197,253,750**
Total assets		**1,227,563,005**	**1,241,711,277**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	13	786,668,820	774,616,450
Other equity			
Reserves and Surplus	14	373,805,273	380,355,024
Share application money		-	-
Total equity		**1,160,474,093**	**1,154,971,474**
Current liabilities			
Financial liabilities			
(i) Short term Borrowings	15	27,836,991	17,038,581
(ii) Trade payables	16	5,020,849	5,617,124
(iii) Other financial liabilities	17	2,778,920	2,906,799
Other current liabilities	18	31,452,152	61,177,299
Total current liabilities		**67,088,912**	**86,739,803**
Total equity and liabilities		**1,227,563,005**	**1,241,711,277**

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: 26th June, 2021

For and on behalf of the Board of Directors

SUDHIR MUNGASE
Director
DIN : 00006754

SHIVAJI AKHADE
Director
DIN : 00006755

SHILPA WALUNJ
Company Secretary

DILIP KAND
Chief Financial Officer

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, 2021	Year ended March 31, 2020
		₹	₹
Revenue from operations	19	5,500,000	-
Other income	20	2,615,211	2,819,989
Total income		**8,115,211**	**2,819,989**
Expenses			
Cost of Land	21	3,634,233	-
Employee benefits expense	22	2,440,000	2,968,166
Finance costs	23	2,126,351	1,132,258
Other expenses	24	2,879,693	1,885,360
Total expenses		**11,080,277**	**5,985,784**
Profit / (Loss) before exceptional item and tax		**(2,965,066)**	**(3,165,795)**
Exceptional Items	25	**(51,794,166)**	**-**
Profit / (Loss) before tax		**(54,759,232)**	**(3,165,795)**
Income Tax expense:			
Current tax		-	-
Tax expense relating to prior years		-	-
Profit / (Loss) for the year		**(54,759,232)**	**(3,165,795)**
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		**(54,759,232)**	**(3,165,795)**

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: 26th June 2021

For and on behalf of the Board of Directors

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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, 2021		Year ended March 31, 2020	
A. Cash flow from operating activities				
Profit before tax		**(54,759,232)**		**(3,165,795)**
Adjustments for:				
Interest Income	(2,615,211)		(2,819,989)	
Income tax dues settlement	51,794,166			
Bank Charges & Commission	169,749		139,725	
Interest Expenses	1,956,602		992,533	
		51,305,306		(1,687,731)
Operating profit / (loss) before working capital changes		**(3,453,926)**		**(4,853,526)**
Adjustment for changes in operating assets				
Inventories	(5,895,767)		(6,460,300)	
Trade Receivable	(5,500,000)			
Other Current Assets	692,965		(17,596,345)	
Other Non Current Assets	21,594,007		(582,000)	
Adjustment for changes in operating liabilities				
Trade Payables	(596,275)		121,368	
Other Financial Liabilities Current	(127,879)		1,451,928	
Other Current Liabilities			35,693,002	
Increase / (Decrease) in Current Liabilities	(29,725,147)		-	
		(19,558,096)		12,627,652
Cash generated from operations		(23,012,022)		7,774,126
Income taxes refunds (net of payment for the year)		568,454		
Income tax dues settlement		(51,794,166)		
Net cash flow from operating activities (A)		**(74,237,734)**		**7,774,126**
B. Cash flow from investing activities				
Sale of Investment In Mutual Fund	-		-	
Deposits with original maturity of more than three months			(20,086,179)	
Investment in Preferential Shares	-		(1,590,312)	
Dividend Income from Mutual Funds	-		-	
Interest received	2,615,211		2,819,989	
		2,615,211		(18,856,502)
Net cash outflow from investing activities (B)		**2,615,211**		**(18,856,502)**
C. Cash flow from financing activities				
Interest Paid	(1,956,602)		(992,533)	
Bank Charges & Commission	(169,749)		(139,725)	
Proceeds from issue of shares	60,261,850			
Deposit with Banks	(1,274,875)			
Loan received from Holding Company	21,564,750		5,022,241	
Repayment of Loan to fellow subsidiarys	(269,077)		(152,776)	
Loan / Advances to Others	(844,862)		9,026,381	
Loan from Promoter/ Directors	(10,766,340)		3,266,340	
		66,545,095		16,029,928
Net cash flow used in financing activities (C)		**66,545,095**		**16,029,928**
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		**(5,077,427)**		**4,947,553**
Cash and cash equivalents at the beginning of the year		5,244,500		296,947
Cash and cash equivalents at the end of the year		**167,073**		**5,244,500**
Cash and cash equivalents as per above comprise of the following:				
Cash on hand		63,185		63,485
Cheques on hand				
Balances with banks		103,888		5,181,015
		167,073		**5,244,500**

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: 26th June 2021

For and on behalf of the Board of Directors

SUDHIR MUNGASE
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DIN : 00006754

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Company Secretary

DILIP KAND
Chief Financial Officer

Autoline Industrial Parks Limited
Notes forming part of financial statements as at 31st March, 2021

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 Land spread in 104 acres of land at Village Mahalunge, Taluka, Khed, District-Pune (MH). 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 July 29, 2021.
2	**Significant Accounting Policies:** This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.
2.1	**New and Amended standards adopted by the Company** The Company has applied the following standards and amendments for the first time for their annual reporting period commencing April 01, 2020: • Amendment Ind AS 116, Leases – Accounting for rent concessions due to COVID – 19 pandemics. • Amendment to Ind AS 103, Business Combinations – Amendment in the definition of the term • 'business'. • Ind AS 1, Presentation of Financial Statements – Amendment in the definition of the term 'materiality'. • Ind AS 8, Accounting Policies, Changes in Accounting estimates and errors – Consequential • amendment due to amendment in Ind AS 1 above. • Ind AS 10, Events after the reporting date – Amendment requiring disclosures to be made in case of a material non-adjusting event. • Ind AS 34, Interim Financial Reporting - Consequential amendment due to amendment in Ind AS 10 above. • Ind AS 37, Provisions, Contingent Liabilities and Contingent Assets – Amendment clarifies accounting treatment for restructuring plans consequent to the above amendment in Ind AS 103. • Ind AS 109, Financial Instruments - Amendments to some certain hedge accounting requirements to provide relief to the potential effects of uncertainty caused by the interest rate benchmark (IBOR) reform. • Ind AS 107, Financial Instruments (Disclosures) – Disclosure requirements for companies applying exceptions in respect of IBOR as amended by Ind AS 109 above. The Company decided to not avail the practical expedient for accounting of rent concessions due to COVID-19 and hence there is no impact of the amendment in Ind AS 116 on the books of account. All other amendments as listed above did not have any impact on the amounts recognized in prior periods and are not expected to significantly affect the current or future periods. **Basis of preparation of financial statements** **(i) Compliance with Ind AS** The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of Companies Act, 2013, (the 'Act') and other relevant provisions of the Act. The financial statements were authorized for issue by the Company's Board of Directors on April 24, 2021.

	(ii) Basis of preparation The financial statements have been prepared on a historical cost basis, except for the following items: • certain financial assets and liabilities (including derivative instruments) that are measured at fair value; • Net defined benefit (asset)/ liability – present value defined benefit obligations less fair value of plan assets. **(iii) Functional and presentation currency** These financial statements are presented in Indian Rupees (`), which is also the Company's functional currency. All amounts have been rounded off to the nearest Lakh except share data, unless otherwise indicated.
2.2	**Revenue recognition:** **Sale of Land:-** Revenue from sale of land is recognized when the registered sales agreement is executed resulting in transfer of all significant risk and rewards of ownership and possession is handed over to the customer. **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.
2.3	**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.

2.4	**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**.**
2.5	**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.
2.6	**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 recognized in statement of profit and loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized 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 recognized in the statement of profit and loss.
2.7	**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.
2.8	**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.
2.9	**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.
2.10	**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.
2.11	**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.
2.12	**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.
2.13	**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.
2.14	**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. **Borrowing Cost:** General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowing pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. Other borrowing costs are expensed in the period in which they are incurred.
2.15	**Fair Value Measurement** The Company measures financial instruments at fair value on initial recognition. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either: • In the principal market for the asset or liability, or • In the absence of a principal market, in the most advantageous market for the asset or liability The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole: • Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities • Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable • Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

	For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period. External valuers are involved for valuation of significant assets, such as properties and unquoted financial assets. Involvement of external valuers is decided upon annually by the management. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained. The management decides, after discussions with the Company's external valuers, which valuation techniques and inputs to use for each case. For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above. This note summaries accounting policy for fair value.
2.16	**Segment Reporting:** Ind AS 108 Operating Segments requires Management to determine the reportable segments for the purpose of disclosure in financial statements based on the internal reporting reviewed by Chief Operating Decision Maker (CODM) to assess performance and allocate resources. Operating segments are defined as 'Business Units' of the Company about which separate financial information is available that is evaluated regularly by the chief operating decision-maker, or decision-making group, in deciding how to allocate resources and in assessing performance. The Company operates of building, creating, developing and promoting various Industrial Parks and integrated townships, housing, commercial premises etc.. The management considers that these business units have similar economic characteristics like the nature of the products and services, the nature of the production processes and nature of the regulatory environment etc. Based on the management analysis, the Company has only one operating segment, so no separate segment report is given. The principal geographical areas in which the Company operates are India and other countries.
2.17	**Rounding of amounts:** All amounts disclosed in the financial statements and notes have been rounded off to the Nearest lakhs as per the requirement of Schedule III, unless otherwise stated.
3	**Significant accounting judgments, estimates and assumptions:** 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.

3.1	**Significant Judgments:** **Provisions, Contingent Liabilities:** **a) 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. **b) Contingent liabilities** Contingent liabilities are disclosed when there is a possible obligation arising from past events, 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 past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.
3.2	**Significant estimates and assumptions:**
	a) Fair valuation of financial instruments: When the 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 value is measured using valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments
	b) Impairment of financial assets: The impairment provisions for financial assets disclosed 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
	c) Impairment of non-financial assets The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates that the assets' recoverable amount. An assets' recoverable amount is the higher of an asset's fair value less costs of disposal and its value in use. The recoverable

	amount is determined for an individual asset unless the asset does not generate cashflows that are largely independent of those from other assets or group of assets. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and it is written down to its recoverable amount. In assessing value in use, the estimated future cashflows are discounted to their present value using a pre-tax discount rate that reflects current market assessment of the time value of money and the risk specific to the asset. In determining fair value less cost of disposal, recent market transactions are taken in account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share price for publicly traded entities or other available fair value indicators.
	d) Estimation of uncertainties relating to the global health pandemic from COVID-19: Due to spread of COVID-19 pandemic and consequent mandatory lockdowns and restrictions in activities imposed by the Government, the Company's manufacturing plants and offices had to be closed down for a considerable period of time, during the year ended March 31, 2021. As a result of the lockdown, the manufacturing operations for the first two quarters were significantly impacted. Further, on the background of recent surge of COVID-19 cases in India, the Company is monitoring the situation closely. Management believes that it has taken into account all the possible impacts of known events arising from COVID-19 pandemic in the preparation of the financial results including but not limited to its assessment of Company's liquidity and going concern, recoverable values of its property, plant and equipment, intangible assets and the net realizable values of other assets. However, given the effect of these on the overall economic activity and in particular on the automotive industry, the impact assessment of COVID-19 on the above mentioned Financial statement captions is subject to significant estimation uncertainties given its nature and duration and, accordingly, the actual impacts in future may be different from those estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions and consequential impact on its financial results.
	e) Taxation The Company's tax charge on ordinary activities is the sum of the total current and deferred tax charges. The calculation of the Company's total tax charge necessarily involves a degree of estimation and judgement in respect of certain items whose tax treatment cannot be finally determined until resolution has been reached with the relevant tax authority or, as appropriate, through a formal legal process. The final resolution of some of these items may give rise to material profits/losses and/or cash flows
	f) Recognition of deferred tax assets The recognition of deferred tax assets is based upon whether sufficient and suitable taxable profits will be available in the future against which the reversal of temporary differences can be deducted. To determine the future taxable profits, reference is made to the latest available profit forecasts. Where the temporary differences are related to losses, relevant tax law is considered to determine the availability of the losses to offset against the future taxable profits. Historical differences between forecast and actual taxable profits have not resulted in material adjustments to the recognition of deferred tax assets
4	**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, notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from 1st April, 2020. **: Recent pronouncements** On March 24, 2021, the Ministry of Corporate Affairs ("MCA") through a notification, amended Schedule III of the Companies Act, 2013. The amendments revise Division I, II and III of Schedule III and are applicable from April 1, 2021. Key amendments relating to Division II which relate to companies whose financial statements are required to comply with Companies (Indian Accounting Standards) Rules 2015 are:

	Balance Sheet: • Lease liabilities should be separately disclosed under the head 'financial liabilities', duly distinguished as current or non-current. • Certain additional disclosures in the statement of changes in equity such as changes in equity share capital due to prior period errors and restated balances at the beginning of the current reporting period. • Specified format for disclosure of shareholding of promoters. • Specified format for ageing schedule of trade receivables, trade payables, capital work-in-progress and intangible asset under development. • If a company has not used funds for the specific purpose for which it was borrowed from banks and financial institutions, then disclosure of details of where it has been used. • Specific disclosure under 'additional regulatory requirement' such as compliance with approved schemes of arrangements, compliance with number of layers of companies, title deeds of immovable property not held in name of company, loans and advances to promoters, directors, key managerial personnel (KMP) and related parties, details of benami property held etc. Statement of profit and loss: • Additional disclosures relating to Corporate Social Responsibility (CSR), undisclosed income and crypto or virtual currency specified under the head 'additional information' in the notes forming part of the standalone financial statements. The amendments are extensive and the Company will evaluate the same to give effect to them as required by law.

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, 2020		774,616,450
Increase / (decrease) during the year	13	12,052,370
As at March 31, 2021		786,668,820

B. Other equity

Particulars	Reserves and surplus		Total
	Securities premium reserve	Retained Earnings	
Balance as at April 1, 2019	402,696,450	(19,175,631)	**383,520,819**
Profit/(loss) for the Year		(3,165,795)	**(3,165,795)**
Other comprehensive income for the Year	-		**-**
Premium received	-	-	**-**
Balance as at March 31, 2020	**402,696,450**	**(22,341,426)**	**380,355,024**
Balance as at April 1, 2020	402,696,450	(22,341,426)	**380,355,024**
Profit/(loss) for the Year	-	(54,759,232)	**(54,759,232)**
Other comprehensive income for the Year	-		**-**
Premium received	48,209,480	-	**48,209,480**
Balance as at March 31, 2021	**450,905,930**	**(77,100,657)**	**373,805,273**

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: 26th June, 2021

For and on behalf of the Board of Directors

SUDHIR MUNGASE
Director
DIN : 00006754

SHIVAJI AKHADE
Director
DIN : 00006755

SHILPA WALUNJ
Company Secretary

DILIP KAND
Chief Financial Officer

AUTOLINE INDUSTRIAL PARKS LIMITED
Notes forming part of the financial statements

Note 4: Investments (non current)

	As at March 31, 2021	As at March 31, 2020
	₹	₹
Investment in equity Shares:		
Investment at Fair Value through Profit & Loss		
Unquoted Equity Shares		
Preferential Shares-Chinar Commerce P.Ltd.	1,590,312	1,590,312
8750 Preferential Shares(unit value181.75)		
Total	**1,590,312**	**1,590,312**
Aggregate amount of quoted investment	**-**	**-**
Aggregate amount of Unquoted investment	1,590,312	1,590,312
Aggregate amount of impairment in the Value of investment	**-**	**-**

Note5: Other Financial assets (Non Current)

	As at March 31, 2021	As at March 31, 2020
Balances with banks (Deposit with remaining maturity for more than Twelve Months)	₹	₹
Margin Money Deposits with Banks	21,361,054	20,086,179
Total Bank balances other than above	**21,361,054**	**20,086,179**

Note 6: Income tax assets (net) (Non Current)

	As at March 31, 2021	As at March 31, 2020
	₹	₹
Advance income tax (net of provisions) - Unsecured, considered good	1,187,030	605,030
Less: Current Tax Payable for the year	-	-
Less: Refunds Received / TDS Reversed	763,668	-
Add: Taxes paid during the year	195,214	582,000
Total Income tax assets (net)	**618,576**	**1,187,030**

Note 7: Other non-current assets

	As at March 31, 2021	As at March 31, 2020
	₹	₹
Others		
Balances with Govt. Authorities		
(i) Deposit with Income Tax Authority paid under protest	-	21,594,007
	-	-
	-	21,594,007
Total Other non-current assets	**-**	**21,594,007**

Note 8: Inventory

At cost or net realisable value whichever is lower

	As at March 31, 2021	As at March 31, 2020
	₹	₹
Work-in-progress - Land and Development Cost		
Opening Balance	1,115,708,273	1,109,247,973
Additions during the year	9,530,000	6,460,300
Cost of Land sold during the year	3,634,233	-
Total Inventory	**1,121,604,040**	**1,115,708,273**

Note 9: Cash and cash equivalents

	As at March 31, 2021	As at March 31, 2020
Balances with banks	₹	₹
- in current accounts	103,888	5,181,015
Cheques on hand		-
Cash on hand	63,185	63,485
Total cash and cash equivalents	**167,073**	**5,244,500**

Note 10: Loans and advances

	As at March 31, 2021	As at March 31, 2020
Unsecured & Considered good	₹	₹
Loans to related parties*	2,504,091	2,235,014
Loan & Advances to Others*	8,473,568	7,628,706
Total Loans and advances	**10,977,659**	**9,863,720**

* Includes Interest accrued

*reclassified as Loans and Advances from Other Financial asset

Note 11: Trade Receivables

	As at March 31, 2021	As at March 31, 2020
	₹	₹
Considered Good	5,500,000	
Considered Doubtful	-	-
Sub total	**5,500,000**	**-**
Less: Allowance for Credit Loss	-	-
Total Trade Receivables	**5,500,000**	**-**

Note 12: Other current assets

	As at March 31, 2021	As at March 31, 2020
Unsecured & Considered good	₹	₹
Goods & Service Tax Credit Receivables	1,608,011	1,215,028
Advance to Suppliers	63,728,437	64,678,437
Prepayments	407,843	543,791
Total other current assets	**65,744,291**	**66,437,256**

* The balances of advance given to suppliers are subject to confirmation & reconciliation. Necessary adjustments, if any, will be made when the accounts are settled.

AUTOLINE INDUSTRIAL PARKS LIMITED
Notes forming part of the financial statements

Note 13: Share Capital

	As at March 31, 2021	As at March 31, 2020
Authorised	₹	₹
Equity shares of ₹ 10/- each with voting rights	855,000,000	855,000,000
Add :	-	-
	855,000,000	**855,000,000**
Issued, subscribed and fully paid up		
(as at March 31, 2020: 77,461,645 Equity shares of `10 each)	774,616,450	774,616,450
Add: During Year 12,05,237 Equity Shares of `10 each	12,052,370	-
Total	**786,668,820**	**774,616,450**

(a) Movements in authorised share capital

	Equity Share Capital	
	Number of shares	**Amount ₹**
As at March 31, 2020	85,500,000	855,000,000
Increase / (decrease) during the year	-	-
As at March 31, 2021	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, 2020	77,461,645	774,616,450
Increase / (decrease) during the year	1,205,237	12,052,370
As at March 31, 2021	78,666,882	786,668,820

Note:- The Company has only one class of equity shares having a face value of H10 per share. Accordingly, all equity shares rank equally with regards to dividends & share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholders.

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

	As at March 31, 2021	As at March 31, 2020
As at 31 March, 2020		
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 March 31, 2021		
AUTOLINE INDUSTRIES LTD. (Holding Company) (44.74%)	35,199,243	
Autoline Design Software Limited (Subsidary of Holding Company) (1.53%)	1,200,000	

(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, 2021	% holding	Number of shares held as on March 31, 2020	% holding
Autoline Industries Ltd	35,199,243	44.74%	34,599,243	44.67%
Sharjah Cement & Industrial Development Co.	26,651,412	33.88%	26,050,000	33.63%
Mr.Mohamed Abdalla Ahmed Alkhayal	6,682,500	8.49%	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 14: Reserves and Surplus

	As at March 31, 2021	As at March 31, 2020
	₹	₹
(A) Securities Premium Account		
Opening balance	402,696,450	402,696,450
Add. During the year	48,209,480	-
Closing balance	**450,905,930**	**402,696,450**
(B) Retained Earnings		
Opening balance	(22,341,426)	(19,175,631)
Add: Profit / (Loss) for the year	(54,759,232)	(3,165,795)
Closing balance	**(77,100,657)**	**(22,341,426)**
Total Reserves and surplus	**373,805,273**	**380,355,024**

Note 15: - Borrowings (current)

	As at March 31, 2021	As at March 31, 2020
	₹	₹
Unsecured		
Related Parties - Intercorporate deposits	26,586,991	5,022,241
Related Parties - Promotors & Directors	1,468,920	12,118,139
Sub- total	**28,055,911**	**17,140,380**
Less: Interest Accrued	218,920	101,799
Total Borrowings (current)	**27,836,991**	**17,038,581**

Note 16: Trade payables

	As at March 31, 2021	As at March 31, 2020
	₹	₹
Total outstanding dues of micro, small and medium enterprises	-	-
Total outstanding dues of other than micro, small and medium enterprises		
Acceptances	-	-
Trade payables (other than related parties)	5,020,849	5,617,124
Trade payables to related parties	-	-
Total trade payable	**5,020,849**	**5,617,124**

Note 17: Other financial liabilities (current)

	As at March 31, 2021	As at March 31, 2020
	₹	₹
Interest accrued	218,920	101,799
Revenue Expenses Payables	1,300,000	425,000
Employee benefit payable	1,260,000	2,380,000
Total Other financial liabilities (current)	**2,778,920**	**2,906,799**

Note 18: Other current liabilities

	As at March 31, 2021	As at March 31, 2020
	₹	₹
Other Payables	283,875	103,500
Customer advance		
(a) Poddar Habitat Pvt.Ltd.	-	55,100,000
(b) Golden Steel Corporation	-	5,000,000
Statutory dues (Includes TDS and GST)		
(a) TDS Payable	1,163,648	961,199
(b) GST Payable	25,200	12,600
Income tax dues payable (Refer Note No:-)	29,979,429	-
(Settlement Dues Payable)		
Total other current liabilities	**31,452,152**	**61,177,299**

AUTOLINE INDUSTRIAL PARKS LIMITED
Notes forming part of the financial statements

Note 19: Revenue from operations

	Year ended March 31, 2021	Year ended March 31, 2020
	₹	₹
Sale of Land	5,500,000	-
Total	**5,500,000**	**-**

Note 20: Other income

	Year ended March 31, 2021	Year ended March 31, 2020
	₹	₹
Interest income	2,615,211	2,819,989
	-	-
Total	**2,615,211**	**2,819,989**

Note 21: Cost of Land

	Year ended March 31, 2021	Year ended March 31, 2020
	₹	₹
Cost of Land	3,634,233	
	-	
Total	**3,634,233**	**-**

Note 22: Employee benefits expense

	Year ended March 31, 2021	Year ended March 31, 2020
	₹	₹
Salaries, wages and bonus	240,000	228,000
Directors Remuneration	2,200,000	2,400,000
Staff Welfare		340,166
Total	**2,440,000**	**2,968,166**

Note 23: Finance costs

	Year ended March 31, 2021	Year ended March 31, 2020
	₹	₹
(a) Interest Expenses :		
Interest on delayed payment of taxes	161,285	28,659
Interest others	1,795,317	963,874
(b) Bank Charges & Commission	169,749	139,725
Total	**2,126,351**	**1,132,258**

Note 24: Other expenses

	Year ended March 31, 2021	Year ended March 31, 2020
	₹	₹
Rates and taxes	80,760	73,820
Travelling and conveyance	10,678	-
Directors Sitting Fees	225,000	165,000
Licence & Filling Fees	2,187	148,680
Legal and Professional fees	2,401,100	1,294,000
Miscellaneous expenses	159,968	203,860
Total	**2,879,693**	**1,885,360**

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

	Year ended March 31, 2021	Year ended March 31, 2020
	₹	₹
Statutory audit	100,000	100,000
Total	**100,000**	**100,000**

Note 25 Exceptional items

	Year ended March 31, 2021	Year ended March 31, 2020
	₹	₹
Income tax dues Payable	51,794,166	-
Total	**51,794,166**	**-**

Note 26 : Financial risk management

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

(A) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Liquidity risk refers to the probability of loss arising from a situation where there will not be enough cash and/or cash equivalents to meet the needs of depositors and borrowers, sale of illiquid assets will yield less than their fair value and illiquid assets will not be sold at the desired time due to lack of buyers. The primary objective of liquidity management is to provide for sufficient cash and cash equivalents at all times and any place in the world to enable us to meet our payment obligations. 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, 2021				
Non-derivatives				
Borrowings	27,836,991	-	-	27,836,991
Trade payables	5,020,849	-	-	5,020,849
Other financial liabilities	2,778,920	-	-	2,778,920
Total non-derivative liabilities	**25,562,504**	**-**	**-**	**35,636,760**
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, 2020				
Non-derivatives				
Borrowings	17,038,581	-	-	17,038,581
Trade payables	5,617,124	-	-	5,617,124
Other financial liabilities	2,906,799	-	-	2,906,799
Total non-derivative liabilities	**25,562,504**	**-**	**-**	**25,562,504**
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-21	31-Mar-20
Variable rate borrowings	-	-
Fixed rate borrowings	27,836,991	17,038,581
Total borrowings	**27,836,991**	**17,038,581**

As at the end of the reporting year, 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, 2021, 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 27 : Capital Management

The Company's objectives when managing capital are to:

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

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

The company determines the amount of capital required on the basis of annual 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, 2021	As at March 31, 2020
Total equity	1,160,474,093	1,154,971,474
Total Capital	**1,160,474,093**	**1,154,971,474**

AUTOLINE INDUSTRIAL PARKS LIMITED
Notes forming part of the financial statements

Note 26 : 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 27 : 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. Devang Dhruv - Director
Mr. P.J.Batavia - Director
Mr. Vijay Thanawala - Director
Mr. Nimish Rana - Director
Mr. Umesh Chavan - Director

Note:

i) Related parties have been identified by the Management.
ii) Autoline Industries Ltd. shareholding in AIPL is 44.74%, and it controls the composition of Board of 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, 2021	Year ended March 31, 2020	As at March 31, 2021	As at March 31, 2020
Receiving of Services				
Parent Company				
Autoline Industries Limited	300,000	300,000	-	-
Unsecured Loan Repayment				
Parent Company				
Autoline Industries Limited	27,673,650	11,142,949	26,586,991	5,022,241
Subsidiary of Parent Company				
Autoline Design Software Limited	-	-	-	-
Director				
Mr. Devang Dhruv	1,857,914	11,480,869	-	1,782,330
Mr.Shivaji Akhade	4,000,000	3,000,000	218,920	4,085,809
Mr.P.J.Batavia	5,000,000	-	-	5,000,000
Unsecured Loan Received				
Parent Company				
Autoline Industries Limited	47,786,428	15,640,841	-	
Subsidiary of Parent Company				
Autoline Design Software Limited	-	-	-	-
Director				
Mr. Devang Dhruv	-	5,000,000	-	-
Mr.Shivaji Akhade	-	7,000,000	-	-
Mr.P.J.Batavia	-	5,000,000	-	-
Unsecured Loan Given				
Parent Company				
Autoline Industries Limited	4,251,278	2,700,000	-	
Subsidiary of Parent Company				
Autoline Design Software Limited	-	-	2,504,091	2,235,014
Unsecured Loan Recovered				
Parent Company				
Autoline Industries Limited	4,251,278	2,781,930	-	-
Subsidiary of Parent Company				
Autoline Design Software Limited	-	-	-	-
Interest Paid				
Parent Company				
Autoline Industries Limited	1,569,700	582,610	-	-
Subsidiary of Parent Company				
Autoline Design Software Limited	-	-	-	-
Director				
Mr. Devang Dhruv		285,921	-	-
Mr.Shivaji Akhade	143,904	95,343	-	-
			-	-
Interest Received				
Parent Company				
Autoline Industries Limited	20,327	40,935	-	-
Subsidiary of Parent Company				
Autoline Design Software Limited	290,894	260,802	-	-
Advance for Purchase of Land				
Firm in which Director is Partner				
United Farming and Real Estate	-	-	39,717,100	39,717,100
Investment received (in equity)				
Parent Company				
Autoline Industries Limited	30,000,000	-	-	-
Directors Remuneration				
Mr. Sudhir Mungase	2,200,000	2,400,000	1,260,000	2,380,000
Director Sitting Fees				
Mr. Devang Dhruv	75,000	30,000	141,375	72,000
Mr. P.J.Batavia	45,000	15,000	54,750	27,000
Mr. Vijay Thanawala	75,000	60,000	55,000	-
Mr.M. Radhakrishnan	-	15,000	4,500	4,500
Mr. Nimish Rana	-	45,000	-	-
Mr.Umesh Chavan	30,000	-	27,750	-

AUTOLINE INDUSTRIAL PARKS LIMITED
Notes forming part of the financial statements

Note 28 : Contingent liabilities (To the extent not provided for)

Particulars	As at March 31, 2021	As at March 31, 2020
Contingent liabilities:		
(a) Claims against the Company not acknowledged as debt		
- Income Tax	-	136,610,903

Note 29 : Earnings per share

		As at March 31, 2021	As at March 31, 2020
Profit for the year as per Statement of Profit and Loss		(54,759,232)	(3,165,795)
Weighted average no. of equity shares		77,657,499	77,461,645
Earnings/ (Loss) per share (Basic and Diluted)		(0.705)	(0.041)
Nominal value of an equity share		10.00	10.00

Note 30 : 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 31 : 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, 2021	March 31, 2020
Unused Tax losses for which no deferred tax asset has been recognised			
- Business Losses		33,035,964	30,070,899
- Unabsorbed depreciation		-	-
Potential tax benefit		8,314,491	7,568,244

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
2013-14	2,616,204	31st March 2023
2014-15	1,390,880	31st March 2024
2015-16	3,160,237	31st March 2025
2016-17	10,704,820	31st March 2026
2017-18	5,441,580	31st March 2027
2018-19	3,591,383	31st March 2028
2019-20	3,165,795	31st March 2029
2020-21	2,965,066	31st March 2030
Total	**33,035,964**	

AUTOLINE INDUSTRIAL PARKS LIMITED
Notes forming part of the financial statements

Note 32 : Fair Value Measurement

Financial Instrument by category:
As at March 31, 2021

Particulars	Amortised cost	Financial assets / liabilities at fair value	Total Carrying value
Financial Assets:			
Investment	-	-	-
Trade Receivables	5,500,000	-	5,500,000
Cash and cash equivalents	167,073	-	167,073
Bank balances other than cash and cash equivalents	21,361,054	-	21,361,054
Other financial asset	10,977,659	-	10,977,659
Financial Liabilities:			
Borrowings	27,836,991	-	27,836,991
Trade Payable	5,020,849	-	5,020,849
Other financial liabilities	2,778,920	-	2,778,920

As at March 31, 2020

Particulars	Amortised cost	Financial assets / liabilities at fair value through profit or loss	Total Carrying value
Financial Assets:			
Investment	-	1,590,312	1,590,312
Trade Receivables	-	-	-
Cash and cash equivalents	5,244,500	-	5,244,500
Bank balances other than cash and cash equivalents	20,086,179	-	20,086,179
Other financial asset	9,863,720	-	9,863,720
Financial Liabilities:			
Borrowings	17,038,581	-	17,038,581
Trade Payable	5,617,124	-	5,617,124
Other financial liabilities	2,906,799	-	2,906,799

Fair Value Hierarchy
This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities.
Quantitative disclosures fair value measurement hierarchy for assets as at March 31, 2021

	Date of Valuation	Level 1	Level 2	Level 3
		₹	₹	₹
Financial Assets				
Investments:				
Equity Instruments	March 31, 2021	-	-	-

Quantitative disclosures fair value measurement hierarchy for assets as at March 31, 2020

	Date of Valuation	Level 1	Level 2	Level 3
		₹	₹	₹
Financial Assets				
Investments:				
Equity Instruments	March 31, 2021	-	-	1,590,312

The Cost of unquoted investments included in Level 3 of fair value hierarchy approximate their fair value.

Financial assets and liabilities measured at Amortised cost:
The fair values of all financial instruments carried at amortised cost are not materially different from their carrying amounts since they are either short-term in nature or the interest rates applicable are equal to the current market rate of interest.

The fair value of investments in mutual funds are based on the price quotation at the reporting date obtained from the asset management companies.

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. The Company does not have any financial asset in this measurement category.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, mutual funds, over-the counter derivatives) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

Note 33 : COVID19
Covid-19 virus has impacted the entire global economy severly, resulting in to many restrictions, including free movement of people, thereby

Note 34 : Previous year's figures
The figures for previous year have been regrouped / rearranged as necessary to confirm to current year's presentation

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

For and on behalf of the Board of Directors

SUDHIR MUNGASE
Director
DIN : 00006754

SHIVAJI AKHADE
Director
DIN : 00006755

CA.KAUSTUBH DEO
Partner
Membership No: 134892

Place: Pune
Date: 26th June, 2021

SHILPA WALUNJ
Company Secretary

DILIP KAND
Chief Financial Officer