

**Automotive Skills Training Foundation
Balance Sheet**

		<i>Amount in Rs.</i>	
	Note	As at June 30, 2015	As at March 31, 2014
I Equity and Liabilities			
1 Shareholders' funds			
(a) Share capital	3	200	200
(b) Reserves and surplus	4	(408,000)	(208,000)
2 Current liabilities			
Trade payables	5		
(a) total outstanding dues of micro enterprises and small enterprises		-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		408,000	208,000
Total		200	200
II Assets			
1 Current assets			
Cash and bank balances	6	200	200
Total		200	200
Significant Accounting Policies	2		

The notes are an integral part of these financial statements

This is the Balance Sheet referred to in our report of even date.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants

For and on behalf of the Board of Directors



Jeetendra Mirchandani
Partner
Membership No. 48125



Arvind Goel
Chairman



Deepak Rastogi
Director

Place: Pune
Date: *December 30, 2015*

Place: Pune
Date: *December 30, 2015*

**Automotive Skills Training Foundation
Statement of Profit and Loss**

Amount in Rs.

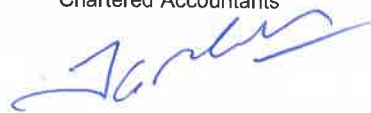
	Note	Period ended June 30,2015	Year ended March 31,2014
I Revenue from Operations		-	-
Total revenue		-	-
II Expenses			
Other expenses	7	200,000	200,000
Total expenses		200,000	200,000
III (Loss) before tax		(200,000)	(200,000)
IV Tax expense		-	-
V (Loss) for the period/year		(200,000)	(200,000)
VI Earnings Per equity share: [Nominal value per share: Rs.10 (March 31, 2014: Rs.10)] Basic and Diluted		(10,000)	(10,000)
Significant Accounting Policies	2		

The notes are an integral part of these financial statements

This is the Statement of Profit and Loss referred to in our report of even date.

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Chartered Accountants

For and on behalf of the Board of Directors



Jeetendra Mirchandani
Partner
Membership No. 48125



Arvind Goel
Chairman



Deepak Rastogi
Director

Place: Pune
Date: *December 30, 2015*

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Date: *December 30, 2015*

**Automotive Skills Training Foundation
Cash Flow Statement**

Amount in Rs.

	Period ended June 30, 2015		Year ended March 31, 2014	
A. Cash flow from operating activities				
(Loss) before tax		(200,000)		(200,000)
Adjustments for:				
Increase in Trade Payables	200,000		200,000	
		200,000		200,000
Cash Generated From Operations		-		-
Income Tax paid		-		-
A. Net cash flow from / (used in) operating activities		-		-
B. Cash flow from investing activities		-		-
C. Cash flow from financing activities		-		-
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		-		-
Cash and cash equivalents at the beginning of the period/year		200		-
Cash and cash equivalents at the end of the period/year		200		-
Cash and cash equivalents consist of:				
Cash on hand		200		200
Balances with banks		-		-
		200		200

This is the Cash Flow Statement referred to in our report of even date.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants



Jeetendra Mirchandani
Partner
Membership No. 48125

For and on behalf of the Board of Directors



Arvind Odal
Chairman



Deepak Rastogi
Director

Place: Pune
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Automotive Skills Training Foundation

Notes forming part of the financial statements

1. Corporate Information

Automotive Skills Training Foundation (the "Company") was incorporated under Section 25 of the Companies Act, 1956.

The primary objective of the company is to impart professional and technical education in the field of automotive and vehicle engineering. During the period, the company has not carried out any operations.

2. Summary of significant accounting policies

a) Basis of preparation

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, till the standards of accounting or any addendum thereto are prescribed by Central Government in consultation and Recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) [Companies (Accounting Standards) Rules, 2006, as amended] and the other relevant provisions of the Companies Act, 2013.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle. The Company has ascertained its operating cycle as 12 months for the purpose of current – non current classification of assets and liabilities.

b) Taxation

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in the respective jurisdictions.

Deferred tax is recognised for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. At each Balance Sheet date, the Company reassesses unrecognised deferred tax assets, if any.

c) Provisions and Contingent Liabilities

Provisions: Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

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.

d) Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.



Automotive Skills Training Foundation
Notes forming part of the financial statements

3. Share capital

	<i>Amount in Rs.</i>	
	As at June 30, 2015	As at March 31, 2014
Authorised 10,000 (March 31, 2014: 10,000 Equity Shares) Equity shares of Rs. 10/- each	100,000	100,000
	100,000	100,000
Issued, Subscribed and fully paid up 20 (March 31, 2014: 20 Equity shares) Equity shares of Rs. 10/- each fully paid.	200	200
	200	200
Total	200	200

3a) Reconciliation of the number of shares outstanding at the beginning and at the end of the period/year

	As at June 30, 2015	As at March 31, 2014
No of shares outstanding at the beginning of the period/year - Equity shares	20	20
No of shares outstanding at the end of the period/year - Equity shares	20	20

3 b) Rights, preferences and restrictions attached to shares

Equity Shares: The company has one class of equity shares having a par value of Rs.10 per share. Each shareholder is eligible for one vote per share held.

3 c) Of the above equity shares, 10 shares are held by Tata AutoComp Systems Limited, the holding company. Remaining 10 shares are held by holding company jointly with other individuals.

3 d) Number of Equity Shares held by Shareholder holding more than 5% of equity shares of the Company

Name of the Shareholder	Number of Shares Held as on June 30, 2015	% Holding	Number of Shares Held as on March 31, 2014	% Holding
Tata Autocomp Systems Limited	10	50%	10	50%
Tata Autocomp Systems Limited jointly with other individuals	10	50%	10	50%



Automotive Skills Training Foundation
Notes forming part of the financial statements

4. Reserves and Surplus

	<i>Amount in Rs.</i>	
	As at June 30, 2015	As at March 31, 2014
Surplus in Statement of Profit and Loss		
Balance as at the beginning of the period/year	(208,000)	(8,000)
Add: Loss for the period/year	(200,000)	(200,000)
Total	(408,000)	(208,000)

5. Trade payables

	<i>Amount in Rs.</i>	
	As at June 30, 2015	As at March 31, 2014
Total outstanding dues of creditors other than micro enterprises and small enterprises (Refer note below)	408,000	208,000
Total	408,000	208,000

Note: As at June 30, 2015, no supplier has intimated the Company about its status as micro or small enterprise or its registration with the appropriate authority under the Micro, Small And Medium Enterprises Development Act, 2006. Accordingly, no amounts have been disclosed under payable to micro and small enterprises.

6. Cash and bank balances

	<i>Amount in Rs.</i>	
	As at June 30, 2015	As at March 31, 2014
Cash and Cash Equivalents		
Cash on hand	200	200
Total	200	200

7. Other expenses

	<i>Amount in Rs.</i>	
	Period ended June 30, 2015	Year ended March 31, 2014
Audit Fees	200,000	200,000
Total	200,000	200,000



Automotive Skills Training Foundation
Notes forming part of the financial statements

8. Earnings per share

	Period ended June 30, 2015	Year ended March 31, 2014
(Loss) for the period/year as per Statement of Profit and Loss (Rs.)	(200,000)	(200,000)
Weighted average number of equity shares	20	20
Earnings per share (Basic and Diluted) (Rs.)	(10,000)	(10,000)
Nominal value of an equity share (Rs.)	10	10

9. Related Party Disclosures

a) Related Party and their Relationship

Nature of Relationship	Name of the Party
Where control exists	Tata AutoComp Systems Limited – Holding Company

(b) Transactions with related party

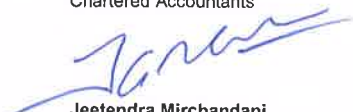
Particulars	Transaction Value	Closing Balance
Tata AutoComp Systems Limited - Reimbursement of expenses	-	208,000

10. The Company has entered into an agreement with Interiors and Plastics Division (IPD) of its holding company Tata AutoComp Systems Limited (TACO) to provide practical and on the job training to the students pursuing Modular Employable Skills (MES) courses under Skill Development Initiative Scheme (SDIS) of the Government. The agreement is valid for the period of 5 years w.e.f. June 01, 2013. Taking into consideration this agreement and the holding company's commitment to financially support the Company in the foreseeable future, the financial statements have been prepared on a going concern basis.

11. Consequent to the change in the financial year of the Company from April - March to April - June with effect from the current year, the current year's financial statements are for 15 months from April 1, 2014 to June 30, 2015. The previous year's figures relate to the 12 months ended March 31, 2014. In view of the above, the current year's figures are accordingly not comparable to those of the previous year.

12. Previous years' figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.

For Price Waterhouse
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Chartered Accountants



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