SM AUTO STAMPING LIMITED

20TH (TWENTIETH) ANNUAL REPORT

2025-26

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CORPORATE INFORMATION

SM AUTO STAMPING LIMITED

CIN: L27109MH2006PLC163789

Website:www.smautostamping.com

ISIN: INE0C4I01011

Investor Relation ID: investorrelations@smautostamping.com

Stock exchange Detail: BSE SME Portal

Registered Office Address:

J-41 MIDC Ambad, Nashik –422010, Maharashtra India.

Contact Details: 0253-6621106/07

Website: www.smautostamping.com

Board of Directors

1. Mr. Mukund Narayan Kulkarni
   (Chairperson and Managing Director)

2. Mr. Suresh Gunwant Fegde
   (Whole Time Director)

3. Mrs. Alka Mukund Kulkarni
   (Non-Executive Director)

4. Mr. Jayant Suresh Fegde
   (Non-Executive Director)

5. Mr. Sunilkumar Satyanarain Dayama
   (Non-Executive Independent Director)

6. Dr. Sanjay Ramchandra Bhargave
   (Non-Executive Independent Director)

Committees

Audit Committee:

Sr. No	Name of Director	Designation in Committee
1.	Mr. Mukund Narayan Kulkarni	Chairperson and member
2.	Mr. Sunilkumar Satyanarain Dayama	Member
3.	Dr. Sanjay Ramchandra Bhargave	Member

Nomination and Remuneration Committee:

Sr. No	Name of Director	Designation in Committee
1.	Mr. Sunilkumar Satyanarain Dayama	Chairperson and member
2.	Mrs. Alka Mukund Kulkarni	Member
3.	Dr. Sanjay Ramchandra Bhargave	Member

Stakeholders Relationship Committee:

Sr. No.	Name of Director	Designation in Committee
1.	Mr. Jayant Suresh Fegde	Chairperson and member
2.	Mrs. Alka Mukund Kulkarni	Member
3.	Mr. Sunilkumar Satyanarain Dayama	Member

Plants:

1. J-41 MIDC Ambad, Nashik – 422010, Maharashtra India.
2. C-13, MIDC Ambad, Nashik – 422010, Maharashtra India.
3. B-198 Malegaon MIDC Sinnar, Nashik- 422103 Maharashtra India.

Statutory Auditors:

M/s. S. R. Rahalkar and Associates
Chartered Accountants,
FRN – 108283W
Membership No of signing Auditor -
Address: Flat No. 1, "A" Wing, Bhumi Exotica Appt., Near Rathi Amrai, Near Chopda Lawns, Swami Vivekanand Road,Off Gangapur Road, Nashik,Maharashtra 422013, India
Phone : 0253-2575093
Email: office@srrahalkarca.in

Bankers:

1. TJSB Sahakari Bank Limited (TJSB)

Registrar and Share Transfer Agent (RTA)

Bigshare Services Private Limited
Registered office address - Pinnacle Business Park, Office No. S6-2, 6th Floor, Mahakali Caves Road, Next to Ahura Centre, Andheri (East), Mumbai – 400093, Maharashtra, India.
Website: www.bigshareonline.com
Email: info@bigshareonline.com
SEBI Registration Number: INR000001385
CIN: U99999MH1994PTC076534

Investor Cell/ Company Secretary and Compliance Officer KMP Mr. Vaibhav Jitendra Chotia*** Email:companysecretary@smautostamping.com Phone No: +91 8806243272	***Chief Financial Officer – KMP*** Mr. Vaibhav Bharat Khadke* Mr. Suresh Govind Jagdale **
Internal Auditors: Laxmikant & Associates Chartered Accountants FRN: 135830W Address :1, Mangalam Chambers, Ideal Colony Metro Station, Kothrud, Pune 411038 Phone : +91 9689692000	***Secretarial Auditor:*** Sujata R. Rajebahadur Company Secretary in Practice, Nashik. FCS - 5728 Address:'Gokul', 199, M.G.Road,Nashik - 422 001. Phone : (0253) 2502561 Cell: 99225 15500.
Associate Entity Details: ***Name:*** SM Autovision Private Limited ***CIN:***U29253MH2012PTC227990 ***Registered Address:***J-41, MIDC Ambad Nashik MH 422010. ***Percentage of Shareholding in SM Autovision Private Limited.:***48.00%	***Segment:*** Single Segment

CORPORATE PHILOSOPHY OF THE COMPANY FY 2025-26

❖ **Vision Statement:**

Be a global business partner in precision sheet metal stamping, welded assemblies & tool manufacturing

❖ **Mission Statement:**

Provide the highest level of product value & customer satisfaction through effective controls, minimization of costs and appropriate utilization of resources

❖ **Core Values**

- **Opportunity -** We believe in creating equal opportunities for growth, learning, and advancement for every individual. By fostering an inclusive environment, we empower people to realize their full potential and contribute meaningfully.
- **Excellence -** We are committed to delivering the highest standards in everything we do, striving for continuous improvement.
- **Inclusiveness -** We embrace diversity and value the unique perspectives and experiences of every individual. By fostering a culture of respect and belonging, we ensure everyone feels heard, valued, and empowered to contribute.
- **Team Work -** We believe that collaboration and mutual support are key to achieving shared success. Through open communication and trust, we work together to overcome challenges and reach common goals.
- **Fairness -** We uphold fairness by ensuring equal treatment, unbiased decisions, and transparency in all our actions. This value fosters trust, accountability, and a respectful environment for everyone.
- **Commitment -** We are dedicated to our mission, consistently delivering on our promises with integrity and determination. Our commitment drives us to go the extra mile for our customers, colleagues, and community.

❖ **Guiding Principles**

- Drive operational excellence through continuous process improvement, cost optimization, and productivity enhancement.
- Strengthen in-house engineering and manufacturing capabilities to improve reliability, reduce lead time, and enhance competitiveness.
- Focus on quality, cost, and delivery (QCD) as core pillars for sustainable business growth.
- Adopt structured systems, data-driven decision-making to improve efficiency.
- Develop a skilled and adaptable workforce through continuous learning and capability enhancement.
- Ensure strict adherence to statutory, regulatory, and customer-specific requirements.

❖ Commitment to Stakeholders

We recognize that our stakeholders – including customers, shareholders, employees, suppliers, business partners, and the community – are integral to our success. We are committed to creating long-term, sustainable value through the following:

- **Customer Satisfaction:** Delivering consistent quality, cost competitiveness, and reliable delivery through strong process control and continuous improvement.
- **Shareholder Value:** Driving sustainable growth and profitability through operational efficiency, prudent financial management, and disciplined execution.
- **Employee Development:** Creating a performance-driven work culture by enhancing skills, encouraging ownership, and providing growth opportunities.
- **Supplier Partnerships:** Building long-term, transparent, and collaborative relationships with suppliers to ensure reliability, quality, and cost efficiency across the value chain.
- **Operational Excellence:** Continuously improving systems, processes, and infrastructure to enhance productivity, reduce waste, and ensure business continuity.
- **Ethical Governance:** Upholding the highest standards of integrity, compliance, and accountability in all business practices.
- **Community & Environment:** Conducting business responsibly by promoting safe practices, efficient resource utilization, and contributing to societal development.

Chairman's Letter – FY 2025–26

Dear Valued Stakeholders,

It gives me immense pleasure to present the performance of SM Auto Stamping Limited for the financial year 2025–26. Despite a dynamic and evolving global business environment, the Company has demonstrated resilience, adaptability, and a strong commitment to sustainable growth.

During the year under review, we continued our journey towards strengthening our core capabilities in sheet metal stamping, tool development, and manufacturing excellence. With a clear focus on long-term value creation, we have been taking steps toward achieving our ambitious growth vision.

At the core of our progress lies our people and technical strength. Focused efforts on skill development, especially in tool manufacturing and process optimization, have contributed to improved productivity and reduced dependency on external resources.

Our operational excellence initiatives have yielded measurable results. Key improvements during the year include:

- Successful refurbishment and in-house development of critical machine components, resulting in cost savings and improved machine reliability.
- Reduction in tool maintenance and subcontracting costs through increased in-house manufacturing and repair capabilities.
- Implementation of structured systems and ERP-based monitoring for operations.

Customer-centricity remains a key pillar of our strategy. During the year, we strengthened our relationships with existing customers and expanded our presence in domestic market. Our continued focus on quality, cost, and delivery (QCD) has helped us position ourselves as a reliable and competitive partner.

We remain committed to sustainability and responsible manufacturing practices. Continuous improvements in resource utilization, waste management, and process efficiency have been undertaken to minimize our environmental impact while maintaining operational excellence.
Looking ahead, our focus will be on:

- Accelerating growth in both automotive and non-automotive sectors.
- Strengthening export business and global customer base.
- Focusing on adoption of low-cost automation, and digital systems.
- Enhancing organizational capabilities through structured systems and leadership development.

As we move forward with a clear roadmap and strong fundamentals, we are confident in our ability to achieve our long-term growth targets and create sustained value for all stakeholders.

I would like to express my sincere gratitude to our employees, customers, suppliers, shareholders, and all stakeholders for their continued support and trust in our journey.

NOTICE IS HEREBY GIVEN THAT THE 20TH ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF SM AUTO STAMPING LIMITED ("THE COMPANY") WILL BE HELD ON MONDAY 07TH SEPTEMBER 2026 AT THE DEEMED VENUE AT C-13, MIDC AMBAD, NASHIK- 422010, MAHARASHTRA, INDIA AT 11.00 A.M. (IST) THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO-VISUAL MEANS ("OAVM") TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. **To adopt Audited Standalone and Consolidated Financial Statements for the year ended 31st March 2026 and report of Auditors and Board's thereon**.

   In this regard, to consider and if thought fit, to pass the following resolution as ordinary resolution:

   "RESOLVED THAT-

   a) The Audited Standalone Financial Statements of the Company for the financial year 2025-26 including Balance Sheet as at 31st March 2026, the Statement of Profit and Loss and Cash Flow Statement for the financial year ended on that date and the Reports of the Board of Directors and Auditors thereon as circulated to the members, be and are hereby considered approved and adopted by the members of the company; and

   b) The Audited Consolidated Financial Statements of the Company for the financial year 2025-26 including Balance Sheet as at 31st March 2026, the Statement of Profit and Loss and Cash Flow Statement for the financial year ended on that date and the Report of the Auditors thereon as circulated to the members, be and are hereby considered, approved and adopted by the shareholders of the company."

2. **To Declare Final Dividend on Equity Shares for the Financial Year ended on 31st March 2026:**

To declare final dividend of Rs.1.50/-(One Rupees and Fifty Paise) per share fully paid-up, of the Company, for the financial year ended 31st March, 2026.

In this regard, to consider and if thought fit, to pass the following resolution as ordinary resolution:

"**RESOLVED THAT,** in pursuance to section 123 of the Companies Act, 2013 and applicable provisions and rules thereunder a final dividend at the rate of Rs.1.50/-(One Rupees and Fifty Paise) per equity share of face value of Rs.10/- (Rupees Ten only) each, fully paid-up, of the Company, as recommended by the Board of Directors, be and is hereby declared for the financial year ended 31st March, 2026, and the same be paid in proportion to the amounts paid up on the shares held by registered shareholder out of profits of the Company for the year ended 31st March, 2026 subject to deduction of tax at source under as per Income Tax Act, 2025 and other applicable taxes, to those Members whose names appear on the Register of Members of the Company as on the cut-off date as may be determined by the Board of Directors for this purpose.

RESOLVED FURTHER THAT the any of the directors and/or the Company Secretary of the Company be and are hereby authorized severally to complete necessary formalities for dividend payment as per the applicable provisions of the Companies Act 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015."

3. **To appoint Mr. Mukund Narayan Kulkarni, Chairman and Managing Director (DIN: 00248797), who retires by rotation and being eligible, offers himself for re-appointment:**

In this regard, to consider and if thought fit, to pass the following resolution as ordinary resolution:

"**RESOLVED THAT,** Pursuant to Section 152 of the companies Act 2013, and other applicable provisions of the Companies Act 2013, Mr. Mukund Narayan Kulkarni, Chairman and Managing Director (DIN: 00248797) who retires at this Annual General meeting and who has offered himself for re-appointment, be and is hereby re-appointed as Chairman and Managing Director liable to retire by rotation."

SPECIAL BUSINESS:

4. To approve Material Related Party Transactions for the Financial Year 2026-27.

In this regard, to consider and if thought fit, to pass the following resolution as ordinary resolutions.

"**RESOLVED THAT** pursuant to the Regulations 2(1)(zc), 23 (1), 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the applicable provisions of the Companies Act, 2013 ("Act") read with Rules made thereunder, other applicable laws/statutory provisions, if any [including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force], the Company's Policy on Related Party Transactions and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and on the basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, approval of the shareholders of the Company be and is hereby accorded to the Board for ratification of below mentioned transactions done with following related parties done in the ordinary course of business and at arm's length basis from 01st April, 2026, to till date of Notice of this meeting which are herewith ratified and adopted.

Sr. No.	Name of Related Party	Nature of Relationship	Value of Transaction (In Rs.)	Nature of Transaction
1	SM Autovision Private Limited	Associate Company	5,72,921.50/-	Labour Charges Received
2			1,89,559.68/-	Labour Charges Paid
3			60,962/-	Purchases
4			1,13,95,695.75/-	Sales
5	Suvidh Engineering Industries	Partnership Firm in which directors are partner	47,30,553.29/-	Sales
6			0.00/-	Purchase

" **RESOLVED FURTHER THAT** pursuant to the provisions of the Section 2(76), 2(77), 177(4)(iv), and 188 of the Companies Act, 2013, Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Industry Standards on Related Party Transactions issued by SEBI Circular No vide SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025 read with to SEBI Circular No SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/135 dated October 13th 2025, the Company's Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions and basis the approval of the Audit Committee and recommendation of the Board of Directors of the Company, omnibus approval of the shareholders of the Company be and is hereby accorded to the Company, to enter into and/or continue the related party transaction(s)/contract(s) / arrangement(s) / agreement(s) during the financial year 2026-2027 for an aggregate value which either singly or in aggregate of series of transactions exceeds 10% or more of the annual consolidated turnover of the Company as per the last audited financial statements of FY 2025-26 and more particularly mentioned in the table given below and as detailed in the Explanatory Statement annexed to this notice on such material terms and conditions as may be mutually agreed between the Company and Related Parties provided that the said Transaction(s)/Contract(s)/Arrangement(s) /Agreement(s) shall be carried out in the ordinary course of business and at arm's length basis.

Sr. No.	**Name of Related Party**	**Nature of Relationship**	**Maximum Transaction Value (In Rs.)**	**Nature of Transaction**
1	SM Autovision Private Limited	Associate Company	1,00,00,000/-	Labour Charges Received
2			80,00,000/-	Labour Charges Paid
3			2,00,00,000/-	Purchases
4			4,00,00,000/-	Sales
5	Suvidh Engineering Industries	Partnership Firm in which directors are partner	2,00,00,000/-	Sales
6			2,00,00,000/-	Purchase
7	SM Autovision Private Limited and Suvidh Engineering Industries	Associate Company and Partnership Firm in which directors are partner	1,00,00,000/- Per transaction	Other development activities and exigencies

“**RESOLVED FURTHER THAT**, the approval of the shareholders of the company be and is hereby accorded in Pursuant to rule 6A of the Companies (Meetings of Board and its Powers) Rules, 2014,where Related Party Transaction cannot be foreseen and transaction details are not available, on the basis of approval of audit committee , board is authorized to enter into related transactions in category of Other development activities and exigencies subject to value not exceeding ₹ 1,00,00,000/- (One Crore only) per transaction during the financial year 2026-2027

“**RESOLVED FURTHER THAT,** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

“**RESOLVED FURTHER THAT** all actions taken by the Board in connection with matters referred to or contemplated in the foregoing resolutions, be and are hereby approved, ratified and confirmed by the shareholders of the Company in all respects.

“**RESOLVED FURTHER THAT** the Board of Directors, be and are hereby authorised to determine the actual sums to be involved in the particular transactions and the terms and conditions related thereto and all other matters arising out of or incidental to the proposed transactions and to finalize and execute all agreements, deeds, documents and writings as required for particular transactions and to do all acts, deeds and things in this connection and incidental thereto as the Board of Directors in its absolute discretion may deem fit.”

For and on behalf of Board of Directors of
SM Auto Stamping Limited

Sd/-
Mr. Mukund Narayan Kulkarni
Chairperson And Managing Director
DIN: 00248797
Add:-Alkund Banglow, Krishna Colony Shivaji Nagar,Jail Road, Nashik Road Nashik 422101 MH IN

Sd/-
Mr. Suresh Gunwant Fegde
Whole Time Director
DIN: 00248850
Add:- No.9, Jay Ambe Colony Shivaji Nagar, Jail Road, Nashik Road Nashik 422101 MH IN

Date: 05.08.2026
Place: Nashik

NOTES:

1. The Board of Directors of the Company at its meeting held on Wednesday, 05th August 2026 has approved the business to be transacted at the 20th AGM of the Company.

2. A Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act") relating to the Ordinary Business of Item no. 3 and Special Business of item no. 4 to be transacted at the 20th Annual General Meeting is annexed hereto.

3. In view of the General Circular No. 14/2020 dated 08th April, 2020, Circular No. 17/2020 dated 13th April, 2020 and Circular No. 20/2020 dated 05th May, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 02/2021 dated 13th January, 2021 General Circular No. 19/2021 dated 08th December, 2021 and General Circular No. 21/2021 dated 14th December, 2021, Circular No. 02/2022 Circular No. 03/2022 dated 05th May, 2022 and Circular No. 10/2022 dated 28th December, 2022 and General Circular No. 09/2023 dated, 25th September 2023 and General Circular No. 09/2024 dated 19th September 2024 and General Circular No. 03/2025 dated 22nd September 2025 issued by the Ministry of Corporate Affairs ("MCA Circular") and in compliance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 20th AGM of the Company is being conducted through Video Conferencing (VC)/ Other Audio Visual Means (VC/OAVM) Facility, which does not require physical presence of members at a common venue. The deemed venue for the 20th AGM shall be C-13, MIDC, Ambad, Nashik-422010, Maharashtra, India.

4. In view of the MCA Circular, since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 20th AGM. However, in pursuance of Section 112 and Section 113 of the Act, corporate members are required to send the Company at smautostamping20agm2026@gmail.com a certified true copy of Board resolution, authorizing their representatives to attend and vote at the meeting through Video conferencing (VC)/ Other Audio Visual Means (VC/OAVM) Facility. Accordingly, the Proxy Form and Attendance Slip are not annexed to this notice.

5. The relevant details, pursuant to 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment and/or regularization at this AGM is annexed in this AGM Notice as 'Annexure – A'.

6. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday the 02nd September 2026 to Monday 07th September 2026 (both days inclusive) for the purpose of the 20th Annual General Meeting.

7. In compliance with the MCA Circulars and SEBI Circular, Notice of AGM along with the Annual Report is being sent only through electronic mode to those members whose email addresses are registered with the Company or the Depository. Members may note that the

Notice and Annual Report will also be available on the Company's website www.smautostamping.com and website of BSE Limited."

8. Member attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

9. Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid authorization letters duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.

10. The Cut-off date for determining the names of shareholders eligible to get notice of Annual General Meeting and copy of Annual Report is Friday 7th August 2026.

11. In case of joint holders attending meeting only such joint holder whose name stands first, as per the Company's records, shall alone be entitled to vote.

12. The Shareholders seeking any information, posing queries, seeking any clarification with regard to the accounts or any matter to be placed at the 20th AGM are requested to write to the Company on smautostamping20agm2026@gmail.com at least seven days in advance of the meeting so that the answers may be made readily available at the meeting.

13. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 shall be made available only in electronic form for inspection during the 20th AGM members seeking to inspect the register can send email to smautostamping20agm2026@gmail.com

14. All other relevant documents referred to in the accompanying notice/explanatory statement shall be made open for inspection by the members only in electronic form at the Meeting on all working days, except Saturdays, from 11:00 a.m. to 01:00 p.m. up to the date of the ensuing Meeting, members seeking to inspect the register can send email to smautostamping20agm2026@gmail.com.

    The Notice for this Meeting along with requisite documents and the Annual Report for the financial year ended 2025-26 shall also be available on the Company's website https://www.smautostamping.com/investors.html Annual-Report-2025-26.pdf

15. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form, are therefore, and requested to submit their PAN to their Depository Participants with whom they maintain their Demat Accounts.

16. Route map & landmark of venue of AGM is not enclosed with Notice, as the meeting shall be held through Video Conferencing/ Other Audio Visual Means (VC/OAVM) Facility.

17. Notice of the AGM along with the Annual Report for financial year ("FY") 2025-26 is being sent by electronic mode to those Members whose e-mail IDs are registered with the Company or National Securities Depository Limited ("NSDL")/Central Depository Services (India) Limited ("CDSL"), collectively ("Depositories"). [SEBI Circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 7, 2023 and October 3, 2024, collectively referred as "SEBI Circulars". The Notice and Annual Report FY 2025-26 is available on the website of the Company i.e. https://www.smautostamping.com/investors.html Annual-Report-2025-26.pdf

18. In continuation with the MCA General Circulars No. 20/2020 dated May 5, 2020, SEBI Circular Nos. SEBI/ HO/CFD/CMD2/CIR/P/2021/11 dated Jan 15, 2021 and in accordance with the General Circular No. 09/2024 dated Sep 19, 2024, the financial statements (including Board's Report, Auditor's Report or other documents required to be attached therewith) for the financial year ended 31st March 2026 pursuant to Section 136 of the Act and Notice calling the AGM pursuant to Section 101 of the Act read with the Rules framed thereunder, such statements including the Notice of AGM are being sent only in electronic mode to those Members whose e-mail addresses are registered with the Company or Company's Registrar and Share Transfer Agents (i. e M/s Bigshare Services Private Limited) or the Depository Participant(s).

    A letter containing the web link, along with the exact path to access the complete details of the Annual Report, is being sent to shareholders who have not registered their email address with the Company's RTA or DP.

    The physical copies of such Annual Report and Notice of AGM will be dispatched only to those shareholders who request for the same.

19. As per Notification issued by Ministry of Corporate Affairs dated 19th of March, 2015 with reference to the section 108 and proviso to Rule No 20(2) of Companies (Management and Administration) Rules, 2014, Companies covered under Chapter XB and Chapter XC as per SEBI (ICDR) Regulations, 2018 is not required to provide the facility to vote by electronic means.

    To have transparent and smooth e-voting process, the Company is pleased to provide facility of casting votes by the member's using an electronic voting system. Hence, the Company is providing its members the facility to exercise their right to vote on the resolutions proposed at the 20th AGM by **Bigshare E-voting system**, details pertaining to the e-voting will be included in the Notice of AGM.

20. **Final Dividend for FY 2025-26:**

    The Board of Directors at its meeting held on Wednesday, 5th August, 2026, has recommended a Final Dividend of ₹ 1.50/- (One Rupee and Fifty paise only) per equity share held by the member. The Record Date is fixed for determining entitlement of Members to final dividend for the financial year ended March 31, 2026, if approved at the AGM, is Tuesday, 1st September, 2026.

If the final dividend is approved at the 20th AGM, payment of such dividend subject to deduction of tax at source will be made within timeline specified under the companies act 2013, to all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the Depositories.

Tax Deducted at Source ("TDS") on dividend:

For the prescribed rates for various categories, please refer to the Income Tax Act, 2025 and the Finance Acts. The shareholders are requested to update their PAN with the Depository Participants (DPs)

To avail exemption of TDS for FY 2026, shareholders are requested to submit required documents/declaration by e-mail to tds@bigshareonline.com. Members are requested to submit the latest Forms to avail exemption of TDS. The erstwhile Forms shall not be accepted for this purpose.

Tax Deductible at Source (TDS) / Withholding tax Pursuant to the requirement of the Income-Tax Act, 2025, the Company will be required to withhold taxes at the prescribed rates on the dividend paid to its members.

21. **Unclaimed Dividends and IEPF:**

Dividends, if not encashed for a period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). Further, the shares in respect of which dividend has remained unclaimed for 7 consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to IEPF. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline

22. **THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER THROUGH ELECTRONIC MEANS**:

The e-voting period begins on Monday, 07th September, 2026 at 12:00 P.M. and ends on Monday, 07th September 2026 at 2:00 P.M. The e-voting module shall be disabled by Bigshare Services Private Limited for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, 01st September, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 01st September, 2026.

I. In compliance of provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and the provisions of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Bigshare Services Private Limited on all resolutions set forth in this Notice, through electronic means on the day of 20TH AGM during the meeting.

II. Members are requested to note that the Company is providing a facility for voting and the business may be transacted through an electronic voting system.

a. The details of the process and manner of electronic voting are explained here below:
Step No. 1: Access to Bigshare Services Private Limited e-Voting system

Step No. 2: Voting method for shareholders on i-Vote E-voting portal

Details on Step 1 is mentioned below:

A) Login method for e-Voting for Individual shareholders holding securities in demat mode:-

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility**.**

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2) After successful login, the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of **BIGSHARE** the e-Voting service provider and you will be re-directed to **i-Vote** website for casting your vote during the e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. **BIGSHARE**, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on

	BIGSHARE and you will be re-directed to **i-Vote** website for casting your vote during the e-voting period.
Individual Shareholders holding securities in demat mode with **NSDL**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name **BIGSHARE** and you will be re-directed to **i-Vote** website for casting your vote during the e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name **BIGSHARE** and you will be redirected to **i-Vote** website for casting your vote during the e-Voting period or joining virtual meeting & voting during the meeting 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page with all e-Voting Service Providers. Click on **BIGSHARE** and you will be re-directed to **i-vote (E-voting website)** for casting your vote during the e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.

(holding securities in demat mode) login through their **Depository Participants**	After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	**Helpdesk details**
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free No. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022- 48867000.

B) Login method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode:

How to Log-in to Bigshare e-Voting website?

- You are requested to launch the URL on internet browser: https://ivote.bigshareonline.com
- **Click on "LOGIN" button under the 'INVESTOR LOGIN' section to Login on E-Voting Platform**
- Please enter you **'USER ID'** (User id description is given below) and **'PASSWORD'**, which is shared separately on you, register email id.

- Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID as user id.**
- Shareholders holding shares **in NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.

Note: *If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).*

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

- If you have forgotten the password: Click on **'LOGIN'** under **'INVESTOR LOGIN'** tab and then Click on **'Forgot your password?**

- Enter **"User ID"** and **"Registered email ID"** Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on **'Reset'.**
  (In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Details on Step 2 is given below:

<u>Voting method for shareholders on i-Vote E-voting portal:</u>

How to cast your vote electronically on Bigshare i- Vote E-Voting system?

1. After successful login, **Bigshare E-voting system** page will appear.

2. Click on **"VIEW EVENT DETAILS (CURRENT)"** under **'EVENTS'** option on investor portal.

3. Select event for which you are desire to vote under the dropdown option.

4. Click on **"VOTE NOW"** option which is appearing on the right hand side top corner of the page.

5. Cast your vote by selecting an appropriate option **"IN FAVOUR"**, **"NOT IN FAVOUR**" or **"ABSTAIN"** and click on "**SUBMIT VOTE"**. A confirmation box will be displayed. Click **"OK"** to confirm, else **"CANCEL"** to modify. Once you confirm, you will not be allowed to modify your vote.

6. Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.

Shareholder can **"CHANGE PASSWORD**" or **"VIEW/UPDATE PROFILE**" under **"PROFILE"** option on investor portal**.**

Helpdesk for queries regarding E- voting:

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com, under download section or you can email us to ivote@bigshareonline.com or call us at: 022-62638338

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cskpco@gmail.com with a copy marked to ivote@bigshareonline.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for E-voting for the resolutions set out in this notice:

1. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to **smautostamping20agm2026@gmail.com**.

2. If you are Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **Step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to ivote@bigshareonline.com for procuring user id and password for e-voting by providing above mentioned documents

23. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM at https://ivote.bigshareonline.com under Investor login by using the e-voting credentials (i.e., User ID and Password). Members may access by following the steps mentioned above for **Access to Bigshare e-Voting system**.

- After successful login, Bigshare E-voting system page will appear.
- Select event for which you are desire to attend the AGM under the dropdown option
- You are requested to Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.
- Select event for which you are desire to attend the AGM under the dropdown option.
- For joining virtual meeting, you need to click on **"VOTE NOW"** "VC/OAVM" link placed beside of "**VIDEO CONFERENCE LINK"** option.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at smautostamping20agm2026@gmail.com. The same will be replied by the company suitably.

6. Shareholders who would like to express their views / ask questions during the meeting may pre- register themselves as a speaker by sending their request from their registered email id mentioning their Name, Demat Account Number, Email Id, Mobile Number at smautostamping20agm2026@gmail.com in advance between 31st August 2026 (9 a.m IST) to 03rd September 2026 (5 p.m. IST).

7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. When pre-registered speaker is invited to speak at the meeting but he / she does not respond, then next speaker will be invited to speak. Accordingly, all the pre-registered speakers are invited to requested to get connected with linking devices with video /camera with good internet speed. The company reserves the right to restrict the number of questions and number of speakers as appropriate for smooth conduct of AGM.

8. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to the meeting mentioning their Name, Demat Account Number, Email Id, Mobile Number at smautostamping20agm2026@gmail.com these queries will be replied by the Company suitably by e-mail.

9. The Members can join the AGM/EGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting is same as the instructions mentioned above for e-voting.

10. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.

11. Only those members/shareholders, who will be present in the AGM through VC/OAVM facility shall be eligible to vote through e-Voting system in the AGM.

12. The Board of Directors of the Company has appointed CS Sachin Arvind Kulkarni of M/s Kulkarni Padekar & Co. (ICSI Membership No A62655), as a Scrutinizer to scrutinize the evoting process for the 20th Annual General Meeting in a fair and transparent manner.

13. The Scrutinizer shall after the closing of voting lines for Annual General Meeting will receive voting details from Bigshare Services Private Limited and then scrutinizer shall submit report on the total votes casted in favour or against, if any, to the Chairperson of the meeting who shall countersign the same and declare the results of the voting forthwith

14. The results declared along with the report of the scrutinizer shall be placed on the Company's website i.e. https://www.smautostamping.com/ within 24 hours after the result is declared by the Chairperson. The results shall also be immediately forwarded to the Stock Exchange where the Shares of the Company are listed and placed on the e-voting platform of Bigshare Services Private Limited.

15. Subject to receipt of requisite number of votes, the Resolutions shall be passed on the date of the Meeting, i.e. 07th September 2026.

Helpdesk for queries regarding virtual meeting:

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions ('FAQs') available at https://ivote.bigshareonline.com, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22, 022-62638338

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ORDINARY BUSINESS:

ITEM NO. 3: TO APPOINT A DIRECTOR IN PLACE OF MR. MUKUND NARAYAN KULKARNI, CHAIRMAN AND MANAGING DIRECTOR (DIN: 00248797), WHO RETIRES BY ROTATION AT THIS ANNUAL GENERAL MEETING, AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.

As per the provisions of Section 152(6) of the Companies Act, 2013, two-thirds of the total number of directors of a public company be persons whose period of office is liable to determination by retirement of directors by rotation and save as otherwise expressly provided in this Act, be appointed by the Company in general meeting. At the first Annual General Meeting of a public Company held next after the date of the general meeting at which first directors appointed and at every subsequent annual general meeting one-third of such of the directors for the time as are liable to retire by rotation or if their number is neither three nor a multiple of three, then, the number nearest to one-third, shall retire from office.

Accordingly, Mr. Mukund Narayan Kulkarni, Chairman and Managing Director (DIN: 00248797), has been longest in the office since his last appointment, is liable to retire by rotation in the ensuing 20th Annual General Meeting. He offers himself for re-appointment and consent to act as a director as well as disclosure for non-disqualification as required under the Companies Act, 2013 has been received from Mr. Mukund Narayan Kulkarni, Chairman and Managing Director (DIN: 00248797)

BRIEF PROFILE OF Mr. Mukund Narayan Kulkarni, Chairman and Managing Director (DIN: 00248797):

Mr. Mukund Narayan Kulkarni aged 66 years, is a Diploma in Mechanical Engineering from Maharashtra State Board of Technical Education and has a rich experience of 40 years in Automotive & Engineering Industry. Mr. Mukund Narayan Kulkarni is the founder director of the Company and looking after the operations and finance related matters of the Company and execution of overseas project.

As on the date of notice, Mr. Mukund Narayan Kulkarni (DIN: 00248797), Chairman and Managing Director hold 100 Equity Shares in Paid Up Share Capital of the Company in his individual capacity.

Except Mr. Mukund Narayan Kulkarni, Chairman and Managing Director (DIN:00248797) being an appointee Director and Mrs. Alka Mukund Kulkarni, Non-Executive Director (DIN: 06896902) being spouse of appointee Director, none other Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in resolution set out at Item No. 3 of the Notice.

Details of Director seeking appointment/re-appointment at this Meeting are provided in the "Annexure-A" to the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 3 to the notice for approval of Members.

Annexure – A

Disclosure pursuant to Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) Particulars of Director being appointed/reappointed at the ensuing Annual General Meeting

PARTICULARS	
Name	**Mr. Mukund Narayan Kulkarni**
DIN	00248797
Current Position	Managing Director
Residential Address	AlkundBanglow, Krishna Colony Shivaji Nagar, Jail Road, Nashik Road Nashik 422101 MH IN
Date of Birth	08/08/1959
Age:	66 Years
Qualification:	Diploma in Mechanical Engineering from Maharashtra State Board of Technical Education
Experience:	He has an overall experience of more than 40 Years in the field of engineering and management of the company.
Expertise in Specific functional areas	Area of expertise Engineering Product designing. Management and customer relation Handling Employees key issues and grievances, Decision Making.
Date of first Appointment:	14/08/2006
Number of Board Meetings attended during the year:	Attended 8 out of 8 board meetings held in F.Y. 2025-26
Shareholding in the Company:	Holds 100 Equity Shares
Relationship with Other Directors:	Spouse of Mrs. Alka Mukund Kulkarni (Non-Executive Director of the company)
Other Directorships:	Mr. Mukund Narayan Kulkarni is a director in SM Autovision Pvt Ltd and BBN Global Association.
Names of other listed entities in which the person also holds the directorship and the membership of Committees of the board [along with listed entities from which the person has resigned in the past three years	NA
Memberships / Chairmanship of Committees:	He is the Chairman and member of Audit Committee of SM Auto Stamping Limited.

Remuneration	Remuneration of Rs.54,00,000/-p.a. (Rupees Fifty-Four Lakhs p.a.) (Inclusive of salary, perquisites, benefits, incentives and allowances) maximum permissible remuneration as specified in Section II of Part II of Schedule V to the Companies Act, 2013.
Reason for appointment	To fill the requirement of Section 152 of the Companies Act 2013, and other applicable provisions of the Companies Act 2013 i.e. Retirement of director by rotation and reappointment in the ensuing Annual General Meeting considering the longest term of service.

SPECIAL BUSINESS:

ITEM NO. 4: TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS FOR THE FINANCIAL YEAR 2026-27:

Pursuant to the provisions of Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No vide SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025 read with to SEBI Circular No SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/135 dated October 13th 2025, related party transactions which exceed the materiality thresholds prescribed thereunder require the ratification and approval of the Members by way of an Ordinary Resolution.

Pursuant to proviso to Section 188 of the Companies Act, 2013, various transactions and contracts are entered by the company in its ordinary course of business and done on an arm's length basis hence exempt from provisions of Section 188 of the Act, The company has obtained omnibus approval of the Audit Committee and prior approval of the Board of directors as and wherever required before entering into transactions with related party. The value of transactions for the financial year 2026-27 either taken singly or all taken together with subjected related parties as stated below may exceed 10% or more of the annual consolidated turnover of the Company as per the last audited financial statements of the Company i.e. FY 2025-2026 hence require the ratification for transactions entered from 1st April 2026 to till ensuing the date of Notice of this 20th AGM and approval for related party transactions to be entered hereinafter.

Further, in pursuance to the Industry Standards on Related Party Transactions issued by SEBI, the Company had placed minimum information as per the Industry Standards before the audit Committee in the meeting held on **Thursday the 30TH April 2026** and was reviewed and approved by the audit committee, attached herewith as Annexure "B" for the members.

The estimated aggregate value of related party transactions during F.Y. 2026-27 is set out below:

Sr. No.	Name of Related Party	Nature of Relationship	Value (In Rs.)	Nature of Transaction	Material Terms and Particulars of contract or arrangement
1	SM Autovision Private Limited	Associate Company	1,00,00,000/-	Labour Charges Received	The transactions are entered or to be entered in the ordinary course of business and at arm's length basis and duration shall be 1 (one) year i.e. During FY 2026-27
2			80,00,000/-	Labour Charges Paid	
3			2,00,00,000/-	Purchases	
4			4,00,00,000/-	Sales	
5	Suvidh Engineering Industries	Partnership Firm in which directors are partner	2,00,00,000/-	Sales	
6			2,00,00,000/-	Purchase	
7	SM Autovision Private Limited and Suvidh Engineering Industries	Associate Company and Partnership Firm in which directors are partner	1,00,00,000/- Per transaction /-	Other development activities and exigencies	

#Pursuant to rule 6A of the Companies (Meetings of Board and its Powers) Rules, 2014, where Related Party Transaction cannot be foreseen and transaction details are not available, Audit Committee may grant omnibus approval for such transactions subject to their value not exceeding ₹ 1,00,00,000/- (One Crore only) per transaction or such other limits prescribed by the Regulatory authorities. Accordingly, the members are requested to give their approval for entering transaction as other development activities and exigencies during the financial year 2026-27 within the specified limit.

The value of transactions (for which the approval is being sought) for the period commencing from April 1, 2026 till the date of this Notice has not exceeded the existing limits approved by members / the materiality threshold and is not likely to exceed the existing limits approved by members / the materiality threshold till the approval of these transactions by the members.

In accordance with Regulation 23 of the Listing Regulations and Rule No 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 approval of the members is sought for related party transactions the value of which in a current financial year i.e. FY 2026-27 either singly or in series of transactions with related parties in aggregate is proposed to be exceeded threshold limit.

The details of transactions as required under Regulation 23(4) of the Listing Regulations read with Section III-B of the SEBI Master Circular bearing reference no. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 ("SEBI Master Circular") along with details as required under the Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions" ("RPT Industry Standards") are as mentioned in the Annexure -B annexed to the Notice.

The Audit Committee has reviewed the certificate provided by the Chief Financial Officer and Whole-time Director of the Company as required under the RPT Industry Standards in their meeting held on 15th May 2026. Certificate is attached herewith at Annexure -C .

Any subsequent material modification in the transactions, as defined by the Audit Committee as a part of the Company's Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions, shall be placed before the members for approval, in terms of Regulation 23(4) of the Listing Regulations.

Thus, in view of compliance with the with statutory requirements as per Section 188 of the Companies Act, 2013 ratification and approval of the members for material related party transactions entered into or to be entered is being sought by way of Ordinary Resolution.

Except Mr. Mukund Narayan Kulkarni, Mrs. Alka Mukund Kulkarni, Mr. Suresh Gunwant Fegde, Mr. Jayant Suresh Fegde and their relatives are concerned and interested in financially or otherwise, none of directors and KMPs or their relatives are interested or concerned, financially or otherwise, in the resolution set out at item no. 4.

Pursuant to Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, no related party (whether such related party is a party to the particular transaction or not) shall vote to approve the resolutions set out at Item No. 4 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No.4 to the notice for approval of shareholders

Annexure B
Notice for 20th AGM
In compliance to SEBI Circular dated 13th October 2025 No SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/135
MINIMUM INFORMATION TO the Shareholders for approval of Related Party Transactions:

a. A summary of the information provided by the management of the listed entity to the audit committee as specified in paragraph 4 of SEBI Circular -

PART A
Minimum information of the proposed RPT

Sr. No.	Particulars of the information	Information provided by the management	
A (1)	**Basic details of the related party**		
1.	Name of the related party	SM Autovision Pvt Ltd	Suvidh Engineering Industries
2.	Country of incorporation of the related party	India	India
3.	Nature of business of the related party	To carry on business of manufacturing, processing, designing, developing, buying, selling, importing, exporting, distributing, trading, repairing, maintaining, remodeling and undertaking job work & dealing in auto parts, spares, electrical, mechanical, steel, sheet, metal parts & all other types and fields of general engineering and industrial equipments, auto metal stampings including mild steel (M.S.) and stainless steel (S.S.), Aluminum, Plastic, Copper, Nickel, Titanium, Tantalum and sheet metal stamping, auto metal components, automotive stamping parts, auto tools, automotive high tonnage components, precision stamping, progressive stamping, stamping tools & deep draw components i.e. metal sheet press parts, components, accessories, weld assemblies, fabrication &	Manufacturing of automobile product and engineering goods.

<table>
<tr><td></td><td></td><td>press tools, customize tools & die, moulds, sub-assembled components required by automotive original equipment manufacturers (OEMs) and other industries in India or elsewhere.</td><td></td></tr>
<tr><td>A(2)</td><td colspan="2">Relationship and ownership of the related party</td><td></td></tr>
<tr><td>5.</td><td>Relationship between the listed entity and the related party – including nature of its concern (financial or otherwise) and the following:
• Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.
• Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity
• Shareholding of the related party, whether direct or indirect, in the listed entity

Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control.
While calculating indirect shareholding, shareholding held by relatives shall also be considered.</td><td>• Shareholding – The company, listed entity holds 48% of shareholding in the related party.
• the related party is not a partnership firm or a sole proprietorship concern or a body corporate without share capital
• the related party has no shareholding in the listed entity

However, the directors of the listed entity are the directors and shareholders in the related party.</td><td>• the related party is a partnership firm.
• the related party has no shareholding in the listed entity.

However, the of directors of the listed entity are the partners in the partnership firm (related party).</td></tr>
<tr><td>A (3)</td><td colspan="2">Details of previous transactions with the related party</td><td></td></tr>
<tr><td>1</td><td>Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.</td><td><table><tr><th>Sr. No.</th><th>Nature of Transactions</th><th>FY 2025-26</th></tr><tr><td>1</td><td>Purchases</td><td>INR 61,046</td></tr><tr><td>2</td><td>Sales</td><td>INR 3,64,76,860</td></tr><tr><td>3.</td><td>Labour Charges received from SM Autovision</td><td>INR 8,47,213</td></tr></table></td><td><table><tr><th>Sr. No.</th><th>Nature of Transactions</th><th>FY 2025-26</th></tr><tr><td>1</td><td>Purchases from Suvidh Engineering Industries</td><td>INR 5,81,749</td></tr><tr><td>2</td><td>Sales to Suvidh Engineering Industries</td><td>INR 1,43,01,174</td></tr></table></td></tr>
</table>

<table>
<tr><td></td><td></td><td><table><tr><td></td><td>Pvt Ltd.</td><td></td></tr><tr><td>4</td><td>Labour Charges paid to SM Autovision Pvt Ltd.</td><td>INR 11,71,865</td></tr><tr><td>5</td><td>Capital Purchase from SM Autovision Pvt Ltd.</td><td>INR 19,537</td></tr><tr><td></td><td>Total amount</td><td>INR 3,85,76,520</td></tr></table></td><td><table><tr><td></td><td>Total</td><td>INR 1,48,82,923</td></tr></table></td></tr>
<tr><td>2</td><td>Total amount of all the transactions undertaken by the listed entity with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.</td><td>The preceding quarter for current financial year FY 26-27 is not completed hence the details of related party transactions from 1st April 2026 to Till date of this meeting are presented to the meeting for ratification and approval as detailed in the table below<table><tr><td>Transaction details</td><td>Amount in INR</td></tr><tr><td>Labour Charges Received</td><td>INR 18,337</td></tr><tr><td>Labour Charges Paid</td><td>INR 2,50,244</td></tr><tr><td>Sales</td><td>INR. 43,86,459</td></tr><tr><td>Toal</td><td>INR 46,55,040</td></tr></table></td><td>The preceding quarter for current financial year FY 26-27 is not completed hence the details of related party transactions from 1st April 2026 to Till date of this meeting are presented to the meeting for ratification and approval. as detailed in the table below<table><tr><td>Transaction details</td><td>Amount in INR</td></tr><tr><td>Sales</td><td>INR 6,87,701</td></tr><tr><td>Total</td><td>INR 6,87,701</td></tr></table></td></tr>
<tr><td>3</td><td>Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.</td><td>None</td><td>None</td></tr>
</table>

<table>
<tr><th>A(4)</th><th>Amount of the proposed transaction(s)</th><th></th><th></th></tr>
<tr><td>1</td><td>Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.</td><td><table>
<tr><td>Proposed Related party transaction</td><td>Amount in INR</td></tr>
<tr><td>Purchases–</td><td>INR 3,00,00,000/-</td></tr>
<tr><td>Sales</td><td>INR 5,00,00,000/-</td></tr>
<tr><td>Labour Charges Paid</td><td>INR 80,00,000/-</td></tr>
<tr><td>Labour Charges Received</td><td>INR 1,00,00,000/-</td></tr>
<tr><td>Total</td><td>INR 9,80,00,000/-</td></tr>
</table></td><td><table>
<tr><td>Proposed Related party transaction</td><td>Amount in INR</td></tr>
<tr><td>Purchases–</td><td>INR 2,00,00,000/-</td></tr>
<tr><td>Sales</td><td>INR 4,00,00,000/-</td></tr>
<tr><td>Total</td><td>INR 6,00,00,000/-</td></tr>
</table></td></tr>
<tr><td>2</td><td>Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?</td><td>Yes - As per Annexure A</td><td>Yes – As per Annexure A</td></tr>
<tr><td>3</td><td>Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year</td><td>Annual Consolidated Turnover for FY 25-26 = INR 713147071/-<table>
<tr><td>Proposed RPT Transaction</td><td>Amount in INR `</td><td>% to Annual consolidate Turnover</td></tr>
<tr><td>Purchases–</td><td>INR 3,00,00,000/-</td><td>4.2</td></tr>
<tr><td>Sales</td><td>INR 5,00,00,000/-</td><td>7.01</td></tr>
<tr><td>Labour Charges Paid</td><td>INR 80,00,000/-</td><td>1.12</td></tr>
<tr><td>Labour</td><td>INR</td><td>1.40</td></tr>
</table></td><td>Annual Consolidated Turnover for FY 25-26 = INR 713147071/-<table>
<tr><td>Proposed RPT Transaction</td><td>Amount in INR `</td><td>% to Annual consolidat Turnover</td></tr>
<tr><td>Purchases–</td><td>INR 2,00,00,000/-</td><td>2.80</td></tr>
<tr><td>Sales</td><td>INR 4,00,00,000/-</td><td>5.60</td></tr>
</table></td></tr>
</table>

		Charges Received | 1,00,00,000/-	
4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year	Not Applicable as the listed entity does not have a subsidiary company	Not Applicable as the listed entity does not have a subsidiary company
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover for the immediately preceding financial year, if available.	Annual Consolidated Turnover for FY 25-26 = 33,51,94,390 Proposed RPT Transaction | Amount in INR ` | % to Annual consolidate Turnover Purchases– | INR 3,00,00,000/- | 8.95 Sales | INR 5,00,00,000/- | 14.9 Labour Charges Paid | INR 80,00,000/- | 2.38 Labour Charges Received | INR 1,00,00,000/- | 2.98 Total | INR 9,80,00,000/- | 29.24	Annual Consolidated Turnover for FY 25-26 = 10,46,73,079.87 Proposed RPT Transaction | Amount in INR ` | % to Annual consolidat Turnover Purchases– | INR 2,00,00,000/- | 19.11 Sales | INR 4,00,00,000/- | 38.21 Total | INR 6,00,00,000/- | 57.32
6	Financial performance of the related party for the immediately preceding financial year: .	**Particulars** | **FY 2025-26 (INR)** Turnover | 33,51,94,390 Profit After Tax | 76,65,511 Net worth | 9,82,97,629	**Particulars** | **FY 2025-26 (INR)** Turnover | 10,46,73,079.87 Profit After Tax | 15,00,000 Net worth | 4,92,88,521.13
A (5)	**Basic details of the proposed transaction**		

1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Purchases and sales of goods/services	Purchases and sales of goods/services
2	Details of each type of the proposed transaction	Purchases of goods/services Sales of goods/services	Purchases of goods/services Sales of goods/services
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	One year	One year
4	Whether omnibus approval is being sought?	Yes	Yes
5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Proposed Related party transaction: Amount in INR Purchases–: INR 3,00,00,000/- Sales: INR 5,00,00,000/- Labour Charges Paid: INR 80,00,000/- Labour Charges Received: INR 1,00,00,000/- The proposed transaction will be executed in one year.	Proposed Related party transaction: Amount in INR Purchases–: INR 2,00,00,000/- Sales: INR 4,00,00,000/- Total: INR 6,00,0000/- The proposed transaction will be executed in one year.
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The proposed Related Party Transaction with the related party is in the interest of the listed entity as it leverages operational synergies and ensures efficiency in execution. The related party operates in a complementary line of business and has an established track record with the listed entity, ensuring reliability and quality of services.	The proposed Related Party Transaction with the related party is in the interest of the listed entity as it leverages operational synergies and ensures efficiency in execution. The related party operates in a complementary line of business and has an established track record with the listed entity, ensuring reliability and quality of services.
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. *Explanation:* Indirect interest shall mean interest held	The promoters/directors of the listed company are the directors and shareholders in the related party	The promoters/directors of the listed company are the Partners in the related party.

	through any person over which an individual has control.		
A	a. Name of the director	Mr. Jayant Suresh Fegde	Mr. Jayant Suresh Fegde
	b. Shareholding of the director, whether direct or indirect, in the related party	Direct shareholding: 14,81,260 equity shares	Direct shareholding: 1.00% of capital contribution
B	a. Name of the director/KMP	Mr. Mukund Narayan Kulkarni	Mr. Mukund Narayan Kulkarni
	b. Shareholding of the director/KMP, whether direct or indirect, in the related party	Direct shareholding: 29,62,738 equity shares	Direct shareholding: 2.00% of capital contribution
C	a. Name of the director	-	Mrs. Alka Mukund Kulkarni
	b. Shareholding of the director, whether direct or indirect, in the related party	-	Direct shareholding: 65.00% of capital contribution
D	a. Name of the director	-	Mr. Suresh Gunwant Fegde
	b. Shareholding of the director, whether direct or indirect, in the related party	-	Direct shareholding: 32.00% of capital contribution
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders; Not applicable as the transactions are at arm's length	-
9	Other information relevant for decision making.	The transactions proposed to be entered into by the listed entity with the related party shall be at arm's length and in the ordinary course of business of the listed entity and the related party.	The transactions proposed to be entered into by the listed entity with the related party shall be at arm's length and in the ordinary course of business of the listed entity and the related party.

PART B

Information to be provided *only* if a specific type of RPT is proposed to be undertaken

B(1): Sale, purchase or supply of goods or services or any other similar business transaction and trade advances

Sr. No.	Particulars of the information	Information provided by the management	
B (1)	**Basic details of the related party**		
1.	Name of the related party	SM Autovision Pvt Ltd	Suvidh Engineering Industries
2.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	None	None
3.	Basis of determination of price.	The price for the transactions shall be determined based on the prevailing market rates, at arm's length	The price for the transactions shall be determined based on the prevailing market rates, at arm's length
	In case of Trade advance (*of upto 365 days or such period for which such advances are extended as per normal trade practice*) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:	Not Applicable as there are no trade advances	
	a. Amount of Trade advance		
	b. Tenure		
	c. Whether same is self-liquidating?		

b. Justification for why the proposed transaction is in the interest of the listed entity –

Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The proposed Related Party Transaction with the related party is in the interest of the listed entity as it leverages operational synergies and ensures efficiency in execution. The related party operates in a complementary line of business and has an established track record with the listed entity, ensuring reliability and quality of services.	The proposed Related Party Transaction with the related party is in the interest of the listed entity as it leverages operational synergies and ensures efficiency in execution. The related party operates in a complementary line of business and has an established track record with the listed entity, ensuring reliability and quality of services.

c. Where the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary – Not Applicable

d. statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders; Not applicable as the transactions are at arm's length.

e. Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis;

Counter Party SM Autovision Pvt Ltd
Annual Consolidated Turnover for FY 25-26 = 33,51,94,390

Proposed RPT Transaction	Amount in INR `	% to Annual consolidate Turnover
Purchases–	INR 3,00,00,000/-	8.95
Sales	INR 5,00,00,000/-	14.9
Labour Charges Paid	INR 80,00,000/-	2.38
Labour Charges Received	INR 1,00,00,000/-	2.98
Total	INR 9,80,00,000/-	29.24

Counter Party- Suvidh Engineering Industries
Annual Consolidated Turnover for FY 25-26 = 10,46,73,079.87

Proposed RPT Transaction	Amount in INR `	% to Annual consolidate Turnover
Purchases–	INR 2,00,00,000/-	19.11
Sales	INR 4,00,00,000/-	38.21
Total	INR 6,00,00,000/-	57.32

CERTIFICATE FOR PROPOSED RELATED PARTY TRANSACTIONS

To
The Audit Committee
SM AUTO STAMPING LIMITED
CIN: L27109MH2006PLC163789
Address: C-13, MIDC Ambad, Nashik, Maharashtra-422010

We, the undersigned, viz Mr. Mukund Kulkarni, Managing Director and Mr. Suresh Govind Jagdale the Chief Financial Officer of SM Auto Stamping Limited hereby certify that:

1. The Related Party Transactions ("RPTs") proposed to be entered into by the Company with the entities as mentioned in the Annexure A, as placed before the Audit Committee, have been reviewed by the management.

2. These RPTs are:
    - in the ordinary course of business of the Company; and
    - on an arm's length basis

3. The terms and conditions of the proposed RPTs are fair, reasonable and in the interest of the Company and its shareholders.

4. The pricing and other commercial terms have been benchmarked / evaluated, wherever necessary, to ensure that they are not prejudicial to the interests of the Company.

5. All relevant details, as required under applicable laws, including Companies Act, 2013 and SEBI LODR Regulations, have been placed before the Audit Committee for their consideration.

6. The Company has complied with the applicable provisions relating to identification, approval and disclosure of RPTs.

We further confirm that the above RPTs are in the best interest of the Company and do not involve any conflict of interest that would be prejudicial to the Company.

For, SM AUTO STAMPING LIMITED

SM AUTO STAMPING LTD. J-41 MIDC Ambad, (MH) NASHIK

Mukund Narayan Kulkarni
Chairman and Managing Director
DIN: 00248797

Suresh Govind Jagdale
Chief Financial Officer

Date: 24/04/2026
Place: Nashik

BOARD'S REPORT

To,
The Members,
SM Auto Stamping Limited

The Directors of your Company are pleased to present their **20th Annual Report** on the business and operations of the Company along with the Audited Annual Financial Statements and the Auditors' Report thereon for the financial year ended 31st March, 2026.

1. FINANCIAL HIGHLIGHTS:

The Financial Performance of your Company for the financial year ended 31st March, 2026, compared to the previous financial year is summarized as below:

PARTICULARS	(In Rupees) 31.03.2026	(In Rupees) 31.03.2025
Revenue from Operation	71,31,47,071	66,38,33,240
Other Income	1,78,36,013	1,88,71,552
Total Income	**73,09,83,085**	**68,27,04,791**
Total Expenditure	69,10,93,399	64,42,84,319
Profit/(Loss) before tax and prior period items	3,98,89,686	3,84,20,472
Less: Prior Period Items	8,77,403	-
Profit Before Tax	**3,90,12,283**	**3,84,20,472**
Profit After Tax	**2,78,05,355**	**2,74,97,446**

The entire amount of profit for the year ₹ 2,78,05,355/- is retained as "Surplus" as shown in Note No 3 of the financial statement for the year ended on 31st March 2026.

Review of Operations:

During the financial year 2025-26, your Company has achieved revenue from operations of ₹ 71,31,47,071 as compared to ₹ 66,38,33,240/-in the Previous Year. The profit after taxes and deferred tax expenses for current financial year is ₹ 2,78,05,355/- as compared to ₹ 2,74,97,446/- during the previous financial year.

2. THE AMOUNTS, IF ANY, WHICH IT PROPOSES TO CARRY TO ANY RESERVES:

Pursuant to provisions of Section 134 (3) (j) of the Companies Act 2013, for the financial year ended on 31st March 2026, the company has not proposed to transfer any amount to general reserve account of the company.

3. DIVIDEND:

To give the benefit of investment to the shareholders, the Board of Directors has, in its meeting held on 05th August, 2026, recommended a final dividend of ₹ 1.50/- (One Rupees and Fifty Paise) per equity share of face value ₹ 10/- (Rupees Ten) each, subject to the approval of the members in the ensuing 20th Annual General Meeting of the Company for the financial year ended on 31st March, 2026.

The status of dividend remaining unclaimed as on 31st March 2026.

The Amount ₹ 16920/- is unpaid dividend as on 31st March 2026 as mentioned in the Note No 9 i.e. other current liabilities of financial statement for the year under review forming part of this annual report.
The Company has hosted on its website the details of the unclaimed dividend/unclaimed shares/interest/principal amounts for the FY 2022-23,

Dividend payment Status as on 31st March 2026 is as under -

Unclaimed Dividend	**Status**	**Whether it can be claimed**	**Can be claimed**	**Action to be taken**
Interim dividend declared during the financial year 2022-2023 Amount ₹ 16,920/-	Amount lying in respective Unpaid Dividend Account	Yes	From Registrars and Transfer Agent Bigshare Services Pvt Ltd.	Submit CMS form to ICICI bank with required documents

One of the shareholders has put claim on un-paid dividend amount for Rs 9000/- which was paid to respective shareholder on 18th May 2026. As on the date of this Directors report the status of unpaid and unclaimed dividend is as below and the company has hosted revised statement of unpaid / unclaimed dividend account on its website.

Unclaimed Dividend	**Status**	**Whether it can be claimed**	**Can be claimed**	**Action to be taken**
Interim dividend declared during the financial year 2022-2023 Amount ₹ 7,920/-	Amount lying in respective Unpaid Dividend Account	Yes	From Registrars and Transfer Agent Bigshare Services Pvt Ltd.	Submit CMS form to ICICI bank with required documents

Updation of bank details for remittance of dividend/ cash benefits in electronic form

Shareholders holding shares in electronic form may please note that instructions regarding change of address, bank details, e-mail ids, nomination and power of attorney should be given directly to the DP.

Since all the shareholding of the company is in dematerialized form, the respective shareholders is requested to claim the unclaimed dividend by contacting their DP and giving suitable instructions to update the bank details in their demat account.

On and from April 1st, 2024 onwards, if payment of dividend is due the same shall be paid electronically upon furnishing PAN, contact details including mobile number, bank account details and specimen signature. Meanwhile, such unpaid dividend shall be kept by the Company in the Unpaid Dividend Account in terms of the Companies Act, 2013.

4. **CHANGE IN NATURE OF BUSINESS, IF ANY:**

There were no changes in the nature of the Business of the Company during the year under review.

5. **MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN END OF THE FINANCIAL YEAR TO WHICH THE FINANCIAL STATEMENTS RELATE AND DATE OF REPORT: -**

Pursuant to provisions of Section 134(3) (l) there were no material changes affecting financial Position of the Company which have occurred between end of the financial year to which the Financial statements relate and date of report.

6. **SHARE CAPITAL:**

A) **Authorized Capital:** As on 31st March 2026, the Authorized Share Capital of the Company is ₹16,50,00,000/- consisting of 1,65,00,000 equity shares of ₹ 10/- each

B) **Issued, Subscribed and Paid-up Capital:** As on 31st March 2026, the issued, subscribed and paid-up share capital of the Company is ₹13,68,78,320/-consisting of 1,36,87,832 Equity Shares of ₹ 10/- each.

C) **Changes in Share Capital:** During the period under review, there was no change in the authorized, subscribed, issued and paid-up share capital of the Company.

7. **DISCLOSURE UNDER SECTION 43(a)(ii) OF THE COMPANIES ACT, 2013:**

The Company has not issued any shares with Differential Rights and hence no information as per provisions of Section 43(a) (ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debentures) Rules, 2014 is furnished.

8. **DISCLOSURE UNDER SECTION 54(1)(d) OF THE COMPANIES ACT, 2013:**

The Company has not issued any Sweat Equity Shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debentures) Rules, 2014 is furnished.

9. **DISCLOSURE UNDER SECTION 62(1)(b) OF THE COMPANIES ACT, 2013:**

The Company has not issued any Equity shares under Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debentures) Rules, 2014 is furnished.

10. **DISCLOSURE UNDER SECTION 67(3) OF THE COMPANIES ACT, 2013:**

During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014 is furnished.

11. **DEPOSITORY SYSTEM:**

All i.e.1,36,87,832 Equity Shares of the Company are in dematerialized form as on 31st March, 2026.

12. **TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND:**

The Company does not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds required to be transferred to Investor Education and Protection Fund (IEPF).

13. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP):

a. **Present composition of the Board of Directors:** As on the date of this report, the Board of Directors of the Company comprises of total Six Directors. The Composition of the Board of Directors is as under:

Sr. No.	Name of Directors	DIN	Designation
1	Mr. Mukund Narayan Kulkarni	00248797	Chairperson and Managing Director
2	Mrs. Alka Mukund Kulkarni	06896902	Non-Executive Director
3	Mr. Suresh Gunawant Fegde	00248850	Whole Time Director
4	Mr. Jayant Suresh Fegde	07193063	Non-Executive Director
5	Mr. Sunilkumar Satyanarain Dayama	08492339	Independent Director
6	Dr. Sanjay Ramchandra Bhargave	02235602	Independent Director

b. **During the period under review, there were no any appointments/cessations/changes in designation of directors of the Company.**

c. **Appointment of Directors Retirement by Rotation:**

In accordance with the provisions of section 152 of Companies Act, 2013 read with rules thereunder and as per Articles of Association of the Company, Mr. Mukund Narayan Kulkarni (DIN: 00248797) liable to retire by rotation at the ensuing **20th Annual General Meeting** and being eligible to offer himself for re-appointment. The board recommends his re-appointment for your approval in the ensuing annual general meeting. The brief details, as required under Secretarial Standard-2 and Regulation 36 of SEBI Listing Regulations, are provided in the Notice of ensuing AGM.

d. **Changes in Key Managerial Personnel during the year under review and post closure of financial year.**

Sr. No.	Name	Designation	Change
1.	Mr. Vaibhav Bharat Khadke	Chief Financial Officer	Cessation as the Chief Financial Officer (CFO) of the Company w.e.f. 25th February 2026.
2.	Mr. Suresh Govind Jagdale	Chief Financial Officer	Appointed as the Chief Financial Officer of the Company w.e.f. 1st March 2026.
3.	Mr. Pawan Pundlik Mahajan	Company Secretary and Compliance Officer	Cessation as Company Secretary and Compliance Officer (KMP) w.e.f. 30th April 2026.

4	Mr. Vaibhav Jitendra Chotia	Company Secretary and Compliance Officer	Appointed as Company Secretary and Compliance Officer w.e.f. 1st May 2026.

14. INDEPENDENT DIRECTORS

(I) A STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SUB-SECTION (6) OF SECTION 149 :

In terms of Section 149 of the Act and the SEBI Listing Regulations, the following are the Independent Directors of the Company as on the date of this Report-

	Name of Directors	DIN	Designation
1	Dr. Sanjay Ramchandra Bhargave	02235602	Independent Director
2	Mr. Sunilkumar Satyanarain Dayama	08492339	Independent Director

During the financial year under review, Declarations were received from all the Independent Directors of the Company stating that they satisfy the "Criteria of Independence" as defined under Regulation 16(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the provisions of Section 149(6) of the Companies Act, 2013, any other applicable Schedules and Rules framed there-under.

The Independent Directors have also given declaration of compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to their name appearing in the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs in terms of Section 150 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

(II) A STATEMENT REGARDING OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR.

In the opinion of the Board, the Independent Directors possess the requisite expertise and experience and are persons of high integrity and repute. They fulfill the conditions specified in the Act read along with the Rules made thereunder and are independent of the Management.

15. MEETINGS OF THE BOARD OF DIRECTORS AND ITS COMMITTEES:

During the financial year ended on 31st March, 2026, 8 (Eight) Meetings of the Board of Directors of the Company were held on 18th May, 2025, 23rd May, 2025, 18th July, 2025, 20th August, 2025, 23rd September, 2025, 10th November, 2025, 12th November, 2025 and 23rd February, 2026. The intervening gap between two meetings was within the period prescribed by the Companies Act, 2013.

Name of Director	Total Meetings entitled to attend during the Financial Year 2025-26	Number of meetings attended by the Directors during the Financial Year 2025-26	% of attendance to the meetings held in Financial Year 2025-26
Mr. Mukund Narayan Kulkarni	8	8	100.00
Mrs. Alka Mukund Kulkarni	8	8	100.00
Mr. Suresh Gunawant Fegde	8	8	100.00
Mr. Jayant Suresh Fegde	8	8	100.00
Mr. Sunilkumar Satyanarain Dayama	8	8	100.00
Dr. Sanjay Ramchandra Bhargave	8	8	100.00

16. COMMITTEES:

i. Audit Committee:

Pursuant to provisions of the Section 177 of the Companies Act, 2013, the Board has constituted an Audit Committee ("Audit Committee") and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to the company being a SME listed company.

Composition of Audit Committee:

Sr. No.	Name of Director	Designation in Committee
1	Mr. Mukund Narayan Kulkarni	Chairperson and member
2	Mr. Sunilkumar Satyanarain Dayama	Member
3	Dr. Sanjay Ramchandra Bhargave	Member

There was no change in the composition of the audit committee during the year under review.

Meetings of Audit committee:

The Audit Committee met 8 (Eight) times during FY 2025-26 on 18th May, 2025, 23rd May, 2025, 18th July, 2025, 20th August, 2025, 23rd September, 2025, 10th November, 2025, 12th November, 2025 and 23rd February, 2026 in accordance with the provisions of the Companies Act, 2013 and rules made thereunder the details attendance to the audit committee meetings is as follows –

Name of Director	Total Meetings entitled to attend during the Financial Year 2025-26	Number of meetings attended by the members during the Financial Year 2025-26	% of attendance to the meetings held in Financial Year 2025-26
Mr. Mukund Narayan Kulkarni	8	8	100.00
Mr. Sunilkumar Satyanarain Dayama	8	8	100.00
Dr. Sanjay Ramchandra Bhargave	8	8	100.00

ii. **Nomination and Remuneration Committee:**

Pursuant to the provisions of the Section 178 of the Companies Act, 2013 the Board has constituted the Nomination and Remuneration Committee ("NRC Committee") and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to the company being a SME listed company.

Composition of Nomination and Remuneration Committee:

Sr. No.	Name of Director	Designation in Committee
1	Mr. Sunilkumar Satyanarain Dayama	Chairperson and member
2	Mrs. Alka Mukund Kulkarni	Member
3	Dr. Sanjay Ramchandra Bhargave	Member

There was no change in the composition of the Nomination and Remuneration Committee ("NRC Committee") during the year under review.

Meetings of Nomination and Remuneration Committee:

The Nomination and Remuneration Committee met 2 (Two) times during the financial year ended as on 31st March 2026 on 23rd May, 2025 and 23rd February 2026 in accordance with the provisions of the Companies Act, 2013 and rules made thereunder and the details attendance to the Nomination and Remuneration Committee meetings is as follows –

Name of Director	Total Meetings entitled to attend during the Financial Year 2025-26	Number of meetings attended by the members during the Financial Year 2025-26	% of attendance to the meetings held in Financial Year 2025-26
Mr. Sunilkumar Satyanarain Dayama	2	2	100.00
Mrs. Alka Mukund Kulkarni	2	2	100.00
Dr. Sanjay Ramchandra Bhargave	2	2	100.00

The Remuneration Policy of the Company is available on the website of the Company at the link https://www.smautostamping.com/investors/Nomination-and-Remuneration-Policy.pdf

iii. Stakeholders Relationship Committee:

Pursuant to the provisions of the Section 178 of the Companies Act, 2013 the board has constituted Stakeholders Relationship Committee ("SRC Committee") and Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to the company being a SME listed company.

Composition of Stakeholders Relationship Committee

Sr. No.	Name of Director	Designation in Committee
1	Mr. Jayant Suresh Fegde	Chairperson and member
2	Mrs. Alka Mukund Kulkarni	Member
3	Mr. Sunilkumar Satyanarain Dayama	Member

There was no change in the composition of the Stakeholders Relationship Committee ("SRC Committee") during the year under review

Meetings of Stakeholders Relationship Committee ("SRC Committee")

The Stakeholders Relationship Committee met 1 (One) time during the financial year ended as on 31st March, 2026 on 26th March, 2026, in accordance with the provisions of the Companies Act, 2013 and rules made thereunder and the details attendance to the Stakeholders Relationship Committee meeting is as follows:

Name of Director	Total Meetings entitled to attend during the Financial Year 2025-26	Number of meetings attended by the members during the Financial Year 2025-26	% of attendance to the meetings held in Financial Year 2025-26
Mr. Jayant Suresh Fegde	1	1	100.00
Mrs. Alka Mukund Kulkarni	1	1	100.00
Mr. Sunilkumar Satyanarain Dayama	1	1	100.00

iv) Corporate Social Responsibility Committee:

The Company does not fall under the purview of provisions of the Section 135 of the Companies Act, 2013 and hence the Board has not constituted Corporate Social Responsibility Committee ("CSR Committee").

v) Internal Complaints Committee-

Pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 the company has constituted the Internal Committee. No cases are filed with Internal Committee during the year the same is detailed Annual Report - ***Annexure VIII.***

17. PERFORMANCE EVALUATION OF THE BOARD- A STATEMENT INDICATING THE MANNER IN WHICH FORMAL ANNUAL EVALUATION OF THE PERFORMANCE OF THE BOARD, ITS COMMITTEES AND OF INDIVIDUAL DIRECTORS HAS BEEN MADE:

Pursuant to the provisions of the Companies Act, 2013 and Rules made thereunder, the Board has carried the annual evaluation of its own performance, performance of Individual Directors, Board Committees, including the Chairperson of the Board on the basis of attendance, contribution and various criteria to be recommended by the Nomination and Remuneration Committee of the Company. The evaluation of the working of the Board, its committee, experience and expertise, performance of specific duties and obligations etc.

The Nomination and Remuneration Committee of the Company has set up formal mechanism to evaluate the performance of board of directors as well as that of its committees and individual directors, including Chairperson of the board, key managerial personnel / senior management etc.

The performance of non-independent directors, performance of the Board as a whole and performance of the Chairperson was evaluated, taking into account the views of the Executive Director by the Independent Directors at their separate meeting held on 26th March, 2026.

18. **COMPANY'S POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178:**

In terms of the provisions of Section 178(3) of the Act, and Regulation 19 of the SEBI Listing Regulations, the NRC has formulated the criteria for determining qualifications, positive attributes and independence of Directors, the key features of which are as follows:

a) Qualifications - The Board nomination process encourages diversity of thought, experience, knowledge, age and gender.

b) Positive Attributes - Apart from the duties of Directors as prescribed in the Act, the Directors are expected to demonstrate high standards of ethical behavior, communication skills and independent judgment.

c) Independence - A Director will be considered independent if he / she meets the criteria laid down in Section 149(6) of the Act

d) Remuneration- It is affirmed that the remuneration paid to Directors, KMPs and employees is as per the Remuneration Policy of the Company. During the year under review, there has been no change to the remuneration policy.

19. **DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 AND OTHER DISCLOSURES AS PER RULE 5 OF COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014:**

The disclosure in accordance with the provisions of Section 197 of the Companies Act, 2013 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed as ***Annexure-V***.

20. **REMUNERATION/ COMMISSION DRAWN FROM HOLDING/SUBSIDIARY COMPANY BY MD AND WTD:**

The Company does not have any Holding Company and Subsidiary Company.

21. **DIRECTOR'S RESPONSIBILITY STATEMENT:**

Pursuant to Section 134 (5) of the Companies Act, 2013, the Director's confirm that: -

i. In the preparation of the annual accounts for the financial year 2025-26, the applicable accounting standards have been followed and there are no material departures;

ii. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the financial year;

iii. The Directors had taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Act. They confirm that there are adequate systems and controls for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

iv. The Directors had prepared the annual accounts on a going concern basis.

v. They have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating properly; and

vi. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

22. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS PURSUANT TO RULE 8(5)(VIII) OF COMPANIES (ACCOUNTS) RULES 2014:

The Company has devised systems, policies, procedures, frameworks for ensuring orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information and review by audit committee of the company.

23. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT:

During the year under review, the Statutory Auditors and Secretarial Auditor of your Company have not reported any instances of fraud committed in your Company by Company's officers or employees, to the Audit Committee, as required under Section 143(12) of the Act.

24. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES:

Our Company does not have any subsidiary or joint venture Company as on 31st March, 2026, as defined under Companies Act, 2013 therefore, no such information is required to be furnished.

SM Autovision Private Limited (CIN: U29253MH2012PTC227990) is Associate Company of our company as on 31st March, 2026.

Our Company holds 48% of shareholding in Associate Company as on 31st March, 2026.

The highlights of performance of Associate company, **SM Autovision Private Limited** as on the Financial Year ended on 31st March 2026, is given in **Form AOC-1** and is attached and marked as ***Annexure-I*** and forms part of this Board's Report. The contribution of associate company to the overall performance of our company during the period under report is provided in the consolidated financial statements of the company attached along with this annual report.

25. DEPOSITS FROM PUBLIC:

During the year under review, the Company has not accepted any amount falling within the purview of provisions of Section 73 of the Companies Act 2013 ("the Act") read with the Companies (Acceptance of Deposits) Rules, 2014. Hence, the requirement for furnishing of details relating to deposits covered under Chapter V of the Act or the details of deposits which are not in compliance with the Chapter-V of the Act is not applicable.

Unsecured loan from director

During the year under review, pursuant to Rule 2(c) (viii) of Companies (Acceptance of Deposits) Rule 2014 the company has not accepted any unsecured loan form Directors of the company.

26. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

No new inter-corporate investment and loan covered under Section 186 of the companies act 2013 and rules thereunder was made by the company during the year under review.

Full particulars of investments and loans covered under Section 186 of the Companies Act 2013 as carried forwarded from previous year and having outstanding balance as on 31st March 2026 has been furnished in the Notes to Accounts No 12 of financial statements for the year ended on 31st March 2026.

During the year under review the company has not granted corporate guarantee to the bank in connection with the financial facility obtained by SM Autovision Private Limited (associate company).

Details of outstanding amount of Corporate Guarantee given to the bank in connection with the financial facility obtained by SM Autovision Private Limited (associate company) is as below.

Particulars	Outstanding amount as on 31st March 2026
Corporate Guarantee Provided	₹ 10,66,23,000/-.

27. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SUB-SECTION (1) OF SECTION 188 OF THE COMPANIES ACT.

All transactions with related parties are placed before the Audit Committee for its prior approval. An omnibus approval from Audit Committee is obtained for the related party transactions, which are repetitive in nature

All Transactions/Contracts/Arrangements entered into by the Company with Related Party (ies) as provided under the provisions of Section 2(76) of the Companies Act, 2013, during the Financial Year under review were in ordinary course of business and on an Arm's Length Basis.

The details are disclosed in **Form AOC-2**, which is annexed as ***Annexure-II*** to this report.

During the year, the material related party transactions had been duly approved by the shareholders of your Company in the previous 19th Annual General Meeting held on 23rd September, 2025 for the financial year ended on 31st March 2025.

28. THE DETAILS ABOUT THE POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON CORPORATE SOCIAL RESPONSIBILITY INITIATIVES TAKEN DURING THE YEAR :

The provisions of Section 135 of the Act read with Companies (Corporate Social Responsibility Policy) Rules, 2014, are not applicable on the Company for the year under review

29. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING & OUTGO:

The particulars as required under the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 in respect of Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo etc. are furnished in ***Annexure - IV*** which forms part of this Report.

30. A STATEMENT INDICATING DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY FOR THE COMPANY INCLUDING IDENTIFICATION THEREIN OF ELEMENTS OF RISK, IF ANY, WHICH IN THE OPINION OF THE BOARD MAY THREATEN THE EXISTENCE OF THE COMPANY :

Risks are events, situations or circumstances, which may lead to negative consequences on the Company's businesses. Risk management is a structured approach to manage uncertainty. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure, which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, event, financial, human, environment and statutory compliance.

The Board of Directors of the Company has adopted and implemented Risk Management Policy of the Company and is available on the website of the Company at the link https://www.smautostamping.com/investors/Material-Policy/Risk-Management-Policy.pdf

31. VIGIL MECHANISM:

Pursuant to Section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Vigil Mechanism and Whistle-Blower Policy is prepared and adopted by Board of Directors of the Company.

The Company has a vigil mechanism policy wherein the Directors and employees are free to report violations of law, rules and regulations or unethical conduct, actual or suspected fraud to their immediate supervisor or provide direct access to the Chairperson of the Audit Committee in exceptional cases or such other persons as may be notified by the Board. The confidentiality of those reporting violations is maintained and they are not subjected to any discriminatory practice.

During the year under review, your Company has not received any complaints under the vigil mechanism.

The Vigil Mechanism Policy of the Company is available on the website of the Company at the https://www.smautostamping.com/investors/Whistle-Blower-Policy-or-Vigil-Mechanism.pdf

32. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS:

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

33. STATUTORY AUDITORS:

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, at the Annual General Meeting of the Company held on 23rd September, 2025, the members has re-appointed S. R. Rahalkar and Associates, Chartered Accountants, Nashik (FRN- 108283W) as the Statutory Auditors of the Company to hold office until the conclusion of the Annual General Meeting to be held for the financial year 2029-30.

34. STATUTORY AUDITORS REPORT:

The Statutory Auditors of your Company have issued the Audit Report with unmodified opinion on the Annual Audited Financial Results (Standalone and Consolidated) of your Company for the financial year ended March 31, 2026.

The Auditors Report on the Audited standalone and consolidated Financial Statement of the Company for the year ended 31st March, 2026, is Unmodified and does not contain any qualification, reservation, adverse remark or disclaimer, but contains the following observations in the other matter and Companies (Auditor's Report) Order, 2020, "CARO Report" and IFC Report.

Comments of Auditor	Comments of Board
Standalone	
a. The company is under the process of maintaining proper records showing full particulars, including quantitative details and situation of property, plant and equipment and investment properties and reconciliation of the same with books of accounts.	The remark is self-explanatory
b. The company is in the process of maintaining proper records showing full particulars of intangible assets and reconciliation of the same with books of accounts.	The remark is self-explanatory

35. SECRETARIAL AUDITOR:

Pursuant to the provisions of Section 204 of the Companies Act, 2013, Sujata R. Rajebahadur, (FCS 5728), holding valid certificate issued by Peer Review Board of ICSI, Practicing Company Secretary having Office Address: `Gokul`, 199, M.G. Rd. Near Samarth Sahakari Bank, Nashik has been appointed as the Secretarial Auditor of the Company to conduct the Secretarial Audit for the Financial Year 2025-26.

The Secretarial Audit Report forms part of the Annual Report and it is annexed as ***Annexure-III***.

The Secretarial Audit Report for the Financial Year ended on 31st March 2026, issued by Secretarial Auditor, does not contain any qualification, reservation or adverse remark except as stated below

Following observations was given in Secretarial Audit report:

1) Company had received a Show Cause Notice from Assistant DGFT, Regional Authority Pune on March 20, 2026.

2) Company had received a Show Cause Notice from Assistant DGFT, Regional Authority Pune on March 25, 2026.

Director's comment –

The Company has submitted necessary documentation for surrender of the EPCG licenses with DGFT, Regional Authority Pune for Non-Utilization Certificates for EPCG license numbers 3130006550 and 3130006758.

Subsequently, the Company received the Non-Utilization Certificate on March 25, 2026, and the "Letter of Surrender of EPCG Authorization" for the aforementioned licenses on April 7, 2026.

36. INTERNAL AUDITOR:

Pursuant to the provision of Section 138 of the Companies Act, 2013 on 20th August 2025 the Company has appointed Laxmikant and Associates, Chartered Accountants (FRN: 135830W) as the Internal Auditor of the Company for Financial Year 2025-26. The management of the Company has received Internal Audit Report.

37. SECRETARIAL STANDARDS:

During the year under review, the Company has complied with the provisions of the applicable Secretarial Standards issued by Institute of Company Secretaries of India. The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and such systems are adequate and operating effectively.

38. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:

During the year under review, no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016

39. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

There was no instance of one-time settlement from banks and financial institution occurred during the year.

40. ANNUAL RETURN

Pursuant to the provisions of Section 134(3)(a) of the Companies Act, 2013, Annual Return for the Financial year ended 31st March, 2026 prepared under the provisions of Section 92(3) of the Act, shall be made available on website of the company and can be accessed under annual return tab on the web link viz https://www.smautostamping.com/investors.html on the website of the Company post AGM.

41. A DISCLOSURE AS TO WHETHER MAINTENANCE OF COST RECORDS AS SPECIFIED BY THE CENTRAL GOVERNMENT UNDER SUB-SECTION (1) OF SECTION 148 OF THE COMPANIES ACT, 2013, IS REQUIRED BY THE COMPANY AND ACCORDINGLY SUCH ACCOUNTS AND RECORDS ARE MADE AND MAINTAINED:

During the year under review, the Company was not required to maintain cost records as specified by the central government pursuant to provisions of Sub Section (1) of Section 148 of the Companies Act 2013.

42. <u>MANAGEMENT DISCUSSION AND ANALYSIS</u>:

Pursuant to Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis report is annexed hereto and marked as ***<u>Annexure-VI</u>*** forming part of this Integrated Annual Report.

43. <u>CORPORATE GOVERNANCE</u>:

The Company being listed on the SME Platform of Bombay Stock Exchange is exempted from provisions of Corporate Governance as per Regulation 15 of the SEBI (LODR) Regulations, 2015. Hence the Company is not required to disclose information as covered under Para (C), (D) and (E) of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

44. <u>A STATEMENT THAT THE COMPANY HAS COMPLIED WITH PROVISIONS RELATING TO THE CONSTITUTION OF INTERNAL COMPLAINTS COMMITTEE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:</u>

During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company has constituted committee called **"Internal Committee"** to ensure safe workplace environment, which covers all employees whether permanent, contractual, trainees, temporary etc.

The company policy against Sexual Harassment of woman at workplace is available on the website of the Company at the https://www.smautostamping.com/investors/Material-Policy/Prevention-of-Sexual-Harrassment-Policy.pdf

Annual Report on Sexual Harassment Policy for the period 1st April, 2025 to 31st March, 2026, is annexed to the Board's Report as ***<u>Annexure VIII</u>***.

45. <u>HUMAN RESOURCE DEVELOPMENT</u>:

Our Company considers its employees as a valuable resource and ensures the strategic alignment of human resource practices to business priorities and objectives. The Company has a HR policy which emphasizes the need of attaining organizational goals through individual growth and development. The Company always strives to rejuvenate competence through training and personal development across its workforce, employees, staff which excels them for higher engagement and exposure to new opportunities through skill development.

46. <u>CODE OF CONDUCT</u>:

The Code of Conduct of the Company has been approved and adopted by the Board of Directors of the Company. All Board members and senior management personnel have affirmed the compliance with the code.

47. PREVENTION OF INSIDER TRADING:

As required under the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Board of Directors has adopted a code of conduct for prevention of Insider Trading. The Code of Conduct is applicable to all the directors and such identified employees of the Company as well as who are expected to have access to unpublished price sensitive information related to the Company. The Code lays down guidelines, which advises them on procedures to be followed and disclosures to be made, while dealing with shares of SM Auto Stamping Limited and cautions them on consequences of violations also the code is modified from time to time considering the amendments.

48. POLICY FOR PRESERVATION OF DOCUMENTS:

In accordance with the above Regulation 9 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Policy for preservation of documents (The Policy) has been framed and adopted by the Board of Directors of the Company in their Board Meeting to aid the employees in handling the Documents efficiently. This Policy not only covers the various aspects on preservation of the Documents, but also the safe disposal/destruction of the Documents.

Hence no Corporate Governance Report is required to be annexed with Annual Report.

49. CERTIFICATION FROM CHIEF FINANCIAL OFFICER / CHIEF EXECUTIVE OFFICER OF THE COMPANY:

The Company has obtained a Compliance Certificate in accordance with Regulation 17(8) of SEBI (Listing obligations and disclosures Requirements) Regulations, 2015 from **Mr. Mukund Narayan Kulkarni,** Managing Director and **Mr. Suresh Govind Jagdale,** Chief Financial Officer (CFO) of the Company. The same is enclosed as ***Annexure VII*** of the Board's Report.

50. STATEMENT THAT COMPANY HAS COMPLIED WITH MATERNITY BENEFIT ACT.

During the year under review the company does not have any women employee hence the provisions of Maternity Benefit Act does not applicable to the company.

51. NO. OF EMPLOYEES AS ON CLOSURE OF FINANCIAL YEAR

The details of no. of employees as on closure of financial year as below:

Gender of employee	Number of employees
Male	147
Female	Nil
Transgender	Nil

52. ACKNOWLEDGEMENT AND APPRECIATION:

The Directors wish to place on record appreciation and gratitude for all the co-operation extended by various Government Agencies/Departments, Bankers, Consultants, Business Associates, and Shareholders, Vendors, Customers etc. The Directors also record appreciation for the dedicated services rendered by all the Executives, Staff & Workers of the Company at all levels, for their valuable contribution in the working of the Company.

For and on behalf of Board of Directors of
SM Auto Stamping Limited

Sd/-
Mr. Mukund Narayan Kulkarni
Chairman and Managing Director
DIN: 00248797
Add: -Alkund Banglow, Krishna Colony Shivaji Nagar, Jail Road, Nashik Road Nashik 422101 MH IN

Date: 05th August 2026
Place: Nashik

Annexure-I

Form AOC - I

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

STATEMENT CONTAINING SALIENT FEATURES OF THE FINANCIAL STATEMENT OF SUBSIDIARIES

PART "A": Subsidiaries

Sr. No.	Particulars	Name of the Subsidiary
1	Name of the subsidiary	**Not Applicable**
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	
3	Reporting currency and Exchange rate as on the last date of the relevant Financial Year in the case of foreign subsidiaries.	
4	Share capital	
5	Reserves and Surplus	
6	Total Assets	
7	Total Liabilities	
8	Investments	
9	Turnover	
10	Profit before taxation	
11	Provision for taxation	
12	Profit after taxation	
13	Proposed Dividend	
14	% of shareholding	

Notes:

1. Names of subsidiaries which are yet to commence operations: NIL
2. Names of subsidiaries which have been liquidated or sold during the year: NIL

Part "B": Associates and Joint Ventures
(Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures)

Particulars	**Details**
1. Name of Associates	**SM Autovision Private Limited**
2. Latest audited Balance Sheet Date	31st March, 2026
3. Date on which the Associate or Joint Venture was associated or acquired	10th March 2014
4. Shares of Associate held by the company on the year end (in numbers)	
i. Number	• Equity Shares - 41,02,154 (48%) • Non-Cumulative Participating and Optionally Convertible Preference Shares - 9,05,318 (100%)
ii. Amount of Investment in Associates/ Joint Venture	Total Investment ₹10,55,38,180 as per Standalone Audited Financial Statements of SM Auto Stamping Limited: • Investment in equity shares = ₹3,59,60,369/- • Investment in preference shares = ₹6,95,77,811/-
iii. Extent of Holding %	Equity Shareholding: 48% Preference Shareholding: 100%
5. Description of how there is significant influence	SM Auto Stamping Limited holds more than 20% of voting power in SM Autovision Private Limited, which has significant influence pursuant to Section 2(6) of the Companies Act, 2013.
6. Reason why the associate/joint venture is ~~not~~ consolidated	The accounts of Associate company are consolidated.
7. Net worth attributable to Shareholding as per latest audited Balance Sheet	Total - ₹ 13,17,38,256/- as on 31st March 2026 Attributable to shareholding ₹ 6,32,34,362.88/-
8. Profit for the year	₹ 1,18,85,314/-
i. Considered in Consolidation	₹ 57,04,950.72/-
ii. Not Considered in Consolidation	₹61,80,363.28/-

Notes:

1. Names of associates or joint ventures which are yet to commence operations: NIL
2. Names of associates or joint ventures which have been liquidated or sold during the year: NIL

FOR SM AUTO STAMPING LIMITED

Sd/-
Mr. Mukund Narayan Kulkarni
Chairperson and Managing Director
DIN: 00248797
Add: -Alkund Banglow, Krishna Colony Shivaji Nagar, Jail Road, Nashik Road Nashik, 422101 MH IN

Sd/-
Mr. Suresh Gunwant Fegde
Whole Time Director
DIN: 00248850
Add:- No.9, Jay Ambe Colony Shivaji Nagar, Jail Road, Nashik Road, Nashik 422101 MH IN

Sd/-
Mr. Suresh Govind Jagdale
Chief Financial Officer

Sd/-
Mr. Vaibhav Chotia
Company Secretary and Compliance Officer

For S.R. Rahalkar& Associates
Chartered Accountants
FRN 108283W

Sd/-
S.R. Rahalkar
Partner
Membership No: 14509
UDIN: 26014509ERNJRN5872

Date: 05th August 2026
Place: Nashik

ANNEXURE – II

FORM AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014) Form for Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso is given below:

1. Details of contracts or arrangements or transactions not at arm's length basis:

There were no contracts or arrangements or transactions entered in to during the year ended 31st March, 2026, which were not at arm's length Basis.

2.Details of material contracts or arrangement or transactions at arm's length basis:

Name of the related party	Nature of relationship	Nature of contracts/arrangements/ transactions	Duration of the contracts/arrangements/transactions	Salient terms of the contracts or arrangements Or transactions including the value, if any:	Date(s) of approval by the shareholder/member, if any:	Amount paid as advances, if any:
Mr. Suresh Fegde	Whole Time Director	Remuneration	FY 2025-26	Remuneration: ₹54,00,000/-	26.07.2024	NA
Mr. Mukund Kulkarni	Managing Director	Remuneration	FY 2025-26	Remuneration:₹ 54,00,000 -/-	26.07.2024	-
Mrs. Alka Mukund Kulkarni	Non-Executive Director	Remuneration	FY 2025-26	Remuneration: ₹ 15,00,000/-	23.09.2025	
Mr. Suresh Govind Jagdale*	Chief Financial Officer	Remuneration	FY 2025-26	Remuneration: ₹ 6,45,600/-	23.02.2026	
Mr. Vaibhav Bharat Khadke**	Chief Financial Officer	Remuneration	FY 2025-26	Remuneration: ₹ 9,10,000	19.09.2024	
Mr. Pawan Mahajan	Company Secretary and Compliance Officer	Remuneration	FY 2025-26	Remuneration: ₹ 6,84,500/-	01.09.2023	
SM Auto Vision Private Limited	Associate Company	Sales	FY 2025-26	₹ 3,64,76,859 /-	Note 1	
SM Auto Vision Private Limited	Associate Company	Purchase	FY 2025-26	₹ 61,046/-	Note 1	

SM Auto Vision Private Limited	Associate Company	Labour Charges Received,	FY 2025-26	₹ 8,47,213/-	Note 1	-
SM Auto Vision Private Limited	Associate Company	Labour Charges Paid	FY 2025-26	₹ 11,71,865/-	Note 1	
SM Auto Vision Private Limited	Associate Company	Capital Purchase	FY 2025-26	₹ 19,537/-	Note 1	
Suvidh Engineering Industries	Partnership Firm in which directors are partner	Purchases	FY 2025-26	₹ 5,81,749 /-	Note 1	
Suvidh Engineering Industries	Partnership Firm in which directors are partner	Sales	FY 2025-26	₹ 1,43,01,174/-	Note 1	

Mr. Vaibhav Bharat Khadke Resigned as the Key Managerial Person - Chief Financial Officer of the Company w.e.f 25th February, 2026.
*****Mr. Suresh Govind Jagdale Appointed as the Key Managerial Person - Chief Financial Officer of the Company w.e.f 1st March, 2026.***

Note No: -1
1) The transactions are done in ordinary course of business and at arm's length basis
2) The company has obtained omnibus approval from the Audit committee during the FY 2025-2026.
3) The company has obtained shareholders' approval in the 19th Annual general meeting held on 23rd September 2025.

For and on behalf of Board of Directors of
SM Auto Stamping Limited

Sd/-
Mr. Mukund Narayan Kulkarni
Chairperson and Managing Director
DIN: 00248797
Add: -Alkund Banglow, Krishna Colony Shivaji Nagar,Jail Road, Nashik Road Nashik 422101 MH IN

Date:05th August 2026
Place: Nashik

ANNEXURE – III

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
SM AUTO STAMPING LIMITED
CIN: L27109MH2006PLC163789
J-41, MIDC AMBAD NASHIK MH 422010

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SM AUTO STAMPING LIMITED** (Hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on my verification of the Company's books, papers, minutes book, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the Financial Year ended **31st March 2026,** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and Compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31st March 2026,** according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the Rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings **[Not Applicable]**

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

a. The Securities Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **[Not applicable to the Company during the audit period]**;

e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **[Not applicable to the Company during the audit period]**;

f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client **[Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the Financial year under review]**;

g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **[Not Applicable as there was no reportable event during the period under review]**;

h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **[Not applicable to the Company during the audit period]**;

(vi) There are no laws which specifically apply to the type of activities undertaken by the Company.

The Company has complied with the provisions of Act, Rules, Regulations Guidelines, etc. mentioned above.

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India;

(ii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Listing Agreement entered into by the Company with Bombay Stock Exchange (SME Platform).

(iii) Structured Digital Database (SDD) pursuant to provisions of Regulation 3(5) and 3(6) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (PIT Regulations).

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that: -

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and a Woman Director. Changes in the composition of Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.

- Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting;

- All the decisions of the Board and Committees thereof were carried out with requisite majority;

We further report that based on review of compliance mechanism established by the Company and taken on record by the Board of Directors at their meeting(s), we are of the opinion that there are adequate systems and processes in place in the Company which is Commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

- **Resolution of BSE Query/MIS/Discrepancy Details reported in the previous Secretarial Audit Report for F.Y.2024-25:**
  We had reported in the previous year's report, regarding the imposition of penalty by the BSE, in respect of their query for Consolidated Results. The Company had filed an application for waiver of penalties, giving the detailed basis of Company's views on 12th July 2024.
  Company's representation was considered by the "Internal Regulatory Oversight and Review Group" of BSE at their meeting held on March 27, 2026 and the Group decided that the company's waiver request will be acceded to.

- As informed, the Company has not received any notice from any statutory/ regulatory authorities, except the following two instances:

1) Company had received a Show Cause Notice from Assistant DGFT, Regional Authority Pune on March 20, 2026.

2) Company had received a Show Cause Notice from Assistant DGFT, Regional Authority Pune on March 25, 2026.

In response, the Company submitted the necessary documentation for surrender of the EPCG licences with DGFT, Regional Authority, Pune for Non-Utilisation Certificates for EPCG licence numbers 3130006550 and 3130006758. Subsequently, the Company received the Non-Utilisation Certificate on March 25, 2026, and the "Letter of Surrender of EPCG Authorization" for the aforementioned licences on April 7, 2026.

We further report that, during the audit period, there were no specific events/ actions having a major bearing on Company's affairs in pursuance of the above-referred laws, rules, regulations, guidelines, standards, etc.

Sd/-
Sujata R. Rajebahadur
Company Secretary
FCS 5728, C.P No. 4241
UDIN: F005728H000250104

Date: 30th April 2026
Place: Nashik

ANNEXURE-IV

Information Relating to Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo as required under section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014.

A) CONSERVATION OF ENERGY	
The steps taken and their impact on Conservation of Energy	**J-41 Plant:** • Initiated regular monitoring and scheduled cleaning of skylight roofing based on lux level assessments by implementing third party annual maintenance contract, resulting in consistent shop floor illumination and lighting conditions. • FY 24-25- 871 lux maintained in FY 25-26. **C-13 Plant:** • Initiated a comprehensive air leakage audit across key operational zones, leading to successful identification and sealing of all leakage points, resulting in optimised (Compressor loading & unloading frequency) performance. • Initiated scheduled earth pit testing activities in alignment with safety protocols, resulting in verified grounding integrity and enhanced electrical system reliability.
The steps taken by the Company for utilizing alternate source of energy	Nil
The Capital Investment on Energy Conservation Equipment's	Nil
B) TECHNOLOGY ABSORPTION	
(i) The efforts made towards technology absorption	**At J-41 Plant following machines were reconditioned during the year**: 1. Changed 1000 Ton Hydraulic machine cylinder design & replaced with new designed cylinder by which performance increased by 31 %. (Earlier 65 strokes/hour & now improved strokes are 85 strokes/hour)

	At C-13 Plant following special purpose machines were designed and manufactured during the year: 1. For crimping operation, cycle time reduced by 7 seconds against 19 seconds. 2. Conveyer based setup implemented for scrap and finished part reducing manpower requirement.
(ii) The benefits derived like product improvement, cost reduction, product development or import substitution	For special purpose machine earlier strokes/shift were 1500 nos and increased upto 2400 strokes/shift.
(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	NA
(a) the details of technology imported;	
(b) the year of import;	
(c) whether the technology been fully absorbed;	
(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	
(iv) the expenditure incurred on Research and Development	Nil
(C) FOREIGN EXCHANGE EARNINGS AND OUTGO	
The Foreign Exchange earned in terms of actual inflows during the year	Nil
the Foreign Exchange outgo during the year in terms of actual outflows	Nil

For and on behalf of Board of Directors of
SM Auto Stamping Limited

Sd/-
Mr. Mukund Narayan Kulkarni
Chairperson and Managing Director
DIN: 00248797
Add: -Alkund Banglow, Krishna Colony Shivaji Nagar, Jail Road, Nashik Road Nashik 422101 MH IN

Date:05th August 2026
Place: Nashik

ANNEXURE-V

Statement of Disclosure of Remuneration under Section 197 of Companies Act, 2013 and Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

1. The percentage increase in remuneration of the Directors, Chief Financial Officer and the Company Secretary during the Financial Year 2025-26, the ratio of remuneration of each of the Director to the median remuneration of the employees of the Company for the Financial Year under review and the comparison of remuneration of each Key Managerial personnel (KMP) against the performance of the Company are given below:

Sr. No.	Name of Director/KMP	Designation	Remuneration for F.Y. 2025-26 (in ₹.)	Percentage increase in Remuneration	Ratio of remuneration of each Director to median remuneration of Employees
1	Mr. Mukund Narayan Kulkarni	Chairperson and Managing Director	54,00,000	0%	15.14:1
2	Mr. Suresh Gunwant Fegde	Whole Time Director	54,00,000	0%	15.14:1
3	Mrs. Alka Mukund Kulkarni	Non-Executive Director	15,00,000	0%	4.21:1
5	Mr. Pawan Pundlik Mahajan*	Company Secretary& Compliance Officer	6,84,500	9.69%	1.92:1
6	Mr. Vaibhav Bharat Khadke**	Chief Financial Officer	-	-	-
7.	Mr. Suresh Govind Jagdale***	Chief Financial Officer	-	-	

*****Mr. Vaibhav Bharat Khadke resigned as Chief Financial Officer with effect from 25th February 2026, Hence, his remuneration is not comparable.***
******Mr. Suresh Govind Jagdale appointed as Chief Financial Officer with effect from 1st March 2026, Hence, his remuneration is not comparable.***

Total Sitting fees paid to the below mentioned Directors during the year			
Sr. No.	**Name of Director**	**Designation**	**Sitting fees paid (In ₹)**
1.	Mrs. Alka Mukund Kulkarni	Non-Executive Director	₹ 80,000/-
2.	Mr. Jayant Suresh Fegde	Non-Executive Director	₹ 80,000/-
3.	Mr. Sunilkumar Satyanarain Dayama	Non-Executive Independent Director	₹ 90,000/-

4.	Dr. Sanjay Ramchandra Bhargave	Non-Executive Independent Director	₹ 90,000/-

2. The median remuneration of employees for the Financial Year was ₹ 356526/-. The percentage increase in the median remuneration of Employees in the financial year 2025-26 is 3.26% as compare to financial year 2024-25.
3. The Company has 147 (One Forty-Seven) permanent employees on the rolls of Company as on 31st March, 2026.
4. Average percentile increases already made in the salaries of employees other than the Managerial Personnel in the last Financial Year and its comparison with the percentile increase in the managerial remuneration and justification thereof and highlighting if there were any exceptional circumstances for the increase in the managerial remuneration:

Sr. No.	Particulars	% Increase
1	Average percentiles increase in the salary of employees other than Managerial Personnel	3.54%
2	Average percentiles increase in the salary of the Managerial Personnel	
	Mr. Mukund Narayan Kulkarni	0
	Mr. Suresh Gunwant Fegde	0
	Mr. Vaibhav Bharat Khadke	-
	Mr. Pawan Mahajan*	9.69%

***** *Mr. Vaibhav Bharat Khadke appointed as Chief Financial Officer with effect from 20th September 2024, Hence, his remuneration is not comparable.***

5. The Company has formulated a Nomination and Remuneration policy as required under Section 178 of the Companies Act, 2013 and the remuneration paid to employees are as per the remuneration policy of the Company.

During the year under review, there were no employees of the Company drawing remuneration of ₹ 1.02 Crore p.a. and above being employed throughout the financial year.

6. Particulars of the top 10 employee in respect of the remuneration drawn during the year 2025-26 are as under:

Sr. No.	Name of Employee	Designation of the employee	Remuneration (₹)	Date of Commencement of employment	Age (Date of Birth)	Nature of employment, whether contractual or otherwise	Last employment held by such employee	Qualification	Whether any such employee is a relative of any director or manager of the company

									and if so, name of such director or manager
1	Hemant Vivek Shikhare	Business Head	1601176	09-03-2021	31	Permanent	HAFELE India Pvt. Ltd.5 Months	B.E. Mech.	N/A
2	Vaibhav Bharat Khadke	Chief Financial Officer (CFO)	860000	20-09-2024	38	Permanent	B K KHARE & CO	C.A	N/A
3	Santosh Prabhakar Sarode	Management Representative (MR)	846936	01-08-1999	52	Permanent	N/A	D.M.E.	N/A
4	Nilesh Hilal Bagul	Production Head	772200	06-06-2022	45	Permanent	Pricision Auto 4yrs.	D.M.E.	N/A
5	Mukesh Prakash Tawade	Tool Room In charge	760220	15-04-1999	44	Permanent	N/A	ITI	N/A
5	Pawan Pundlik Mahajan	CS	684500	01-09-2023	31	Permanent	Reliance Infra	CS	N/A
6	Mukesh Laxman Otari	GST Coordinator	649380	14-12-2003	51	Permanent	N/A	B.COM	N/A
7	Suresh Govind Jagdale	Chief Financial Officer (CFO)	645600	01-10-2002	52	Permanent	N/A	BCOM /MBA	N/A
8	Vijay Tukaram Kharat	Engineer	606721	13-05-2012	46	Permanent	ENS Spindle Pvt. Ltd.5 yrs.	B.E Mech.	N/A
10	UttamRamrao Deshmukh	Plant Head	585300	02-05-2019	46	Permanent	N/A		N/A

No employee of the Company was in receipt of remuneration in excess of that drawn by the Managing Director or Whole-time Director and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company -NA

For and on behalf of Board of Directors of
SM Auto Stamping Limited

Sd/-
Mr. Mukund Narayan Kulkarni
Chairperson and Managing Director
DIN: 00248797
Add: -Alkund Banglow, Krishna Colony Shivaji Nagar,Jail Road, Nashik Road Nashik 422101 MH IN

Date: 05th August 2026
Place: Nashik

ANNEXURE–VI

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. BUSINESS OVERVIEW:

The Company is engaged in the design and manufacturing of sheet metal components and sub-assemblies for automobile and engineering industries. The product portfolio primarily includes sheet metal pressed components used in clutches, brakes, engine mountings, chassis, shaft drive, and body trims. These components cater to passenger vehicles, commercial vehicles, and tractors. In addition, the Company also manufactures deep drawn components and supplies to the electrical equipment segment.

The Company operates manufacturing facilities located in Nashik, Maharashtra, equipped with modern press shop infrastructure and supported by strong engineering capabilities. We operate three state-of-the-art manufacturing units, spread across industrial plots totaling appx. 5000 square meters. The facilities are compliant with ISO 9001:2015 / IATF 16949:2016 standards, ensuring adherence to stringent quality requirements.

The Company also undertakes job work related to blanking, forming, and other sheet metal operations, thereby optimizing capacity utilization and operational efficiency.

The product portfolio is broadly classified into:

A. Components used in Automotive Power Train

1. Components for automotive clutches
2. Components for automotive propeller shaft drive
3. Components for automotive brake system
4. Components for automotive engine mountings

B. Components used in Automotive Body

1. Components for automotive body trims
2. High tonnage components

C. Components used in Automotive Chassis

D. Automotive Welded Assemblies

E. Deep Drawn Components

F. Components for Electrical Industries

2. BUSINESS OPPORTUNITIES & STRATEGY:

Strengths:

In-house tool manufacturing facility and Press Parts Manufacturing Capabilities:

The Company has robust in-house design & development and manufacturing capabilities, enabling effective control over quality, cost, and delivery. This supports faster development cycles, improved process control, and cost competitiveness.

Diversified Product Portfolio:

The Company offers a wide range of sheet metal components across automotive and electrical segments, allowing flexibility to cater to varied customer requirements. Alongside we have also developed Defense sector parts.

Experienced Leadership:

The promoters bring extensive industry experience, enabling strategic decision-making and operational excellence. Our Promoters, Mr. Suresh Gunwant Fegde and Mr. Mukund Narayan Kulkarni possess more than 41 years of experience in this field, which enables us to deliver quality products to our customers

Established Customer Relationships:

Long-standing relationships with key customers provide repeat business opportunities and enhance credibility in the market.

Business Strategy:

Improving Capacity Utilization:

The Company continues to focus on enhancing capacity utilization through better production planning, increased order execution, and optimization of available resources. The company has purchased out required machineries, equipment and utilize existing capacity with maximum capacity.

Operational Efficiency & Cost Optimization:

Focused initiatives have been undertaken to improve productivity, reduce process inefficiencies, and optimize costs through continuous improvement practices.

Strengthening Customer Engagement:

The Company aims to deepen relationships with existing customers while expanding its domestic customer base through consistent quality and timely delivery.

Focus on Quality and Compliance:

Maintaining stringent quality standards and certifications remains a key priority to ensure repeat business and customer confidence.

Presently, Our Company is certified from ISO 9001:2015/IATF 16949:2016 by TUV NORD & ZED Silver by Quality Council of India.

Opportunities:

- Growth in domestic automotive sector driven by infrastructure development and economic expansion
- Government initiatives supporting manufacturing and automotive demand
- Increasing demand for cost-effective and high-quality components
- Expansion of electrical and engineering segment requirements
- Opportunities in aftermarket and replacement markets

3. SEGMENT / PRODUCT WISE PERFORMANCE:

The Company operates in a single segment, i.e., automotive components and allied sheet metal products. During the year, the Company continued to strengthen its presence in automotive applications while also increasing its contribution in the Electrical, Defense and Engineering segment, thereby improving product diversification.

4. OUTLOOK:

The Indian automotive industry continues to show stable growth supported by infrastructure development, rising demand, and favorable government policies. The sector is also witnessing technological advancements and evolving customer requirements.

The Company remains optimistic about future growth, driven by:

- Strong domestic demand
- Focus on operational efficiency
- Improved customer engagement
- Expansion in adjacent segments

With its established capabilities and disciplined approach, the Company is well-positioned to capitalize on emerging opportunities.

5. RISK AND CONCERNS:

Supply Chain Risk:

Supply chain disruptions and dependency on key suppliers may impact production schedules. The Company has mitigated this risk by strengthening supplier relationships and improving procurement planning.

Raw Material Price Volatility:

Fluctuations in steel and alloy prices continue to impact cost structures. The Company manages this risk through rate contracts, cost control measures, and operational efficiencies.

Operational Risks:

Machine breakdowns, tool maintenance challenges, and manpower availability can impact productivity. The Company has focused on preventive maintenance and process improvements to minimize such risks.

Regulatory and Compliance Risk:

Changes in government policies and compliance requirements may affect operations. The Company ensures strict adherence to all statutory norms and remains proactive in adapting to regulatory changes.

6. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has adequate internal control systems commensurate with the size and nature of its operations. These systems ensure safeguarding of assets, accuracy of financial records, and reliability of operational data.

Key features include:

- Well-defined financial and operational controls
- Regular internal audits and compliance checks
- Implementation of ERP systems for monitoring and control
- Periodic review of standard operating procedures

7. OVERVIEW AND ANALYSIS OF FINANCIAL CONDITIONS:

During the financial year 2025–26, the Company continued to focus on improving operational performance and cost efficiency.

The Company achieved revenue from operations of ₹ 71,31,47,071 as compared to ₹ 66,38,33,240 in the previous year.

Profitability was influenced by raw material price fluctuations and operational factors; however, continuous cost optimization and efficiency improvement initiatives supported overall performance. The management remains confident about maintaining financial stability through disciplined operations and strategic planning.

8. DEVELOPMENT ON HUMAN RESOURCE FRONT:

The Company recognizes human resources as a key driver of growth. Continuous efforts have been made toward skill development, performance improvement, and employee engagement.

Training programs have been conducted to enhance technical and operational capabilities of employees. The Company also focuses on creating a positive work environment that encourages productivity, teamwork, and innovation.

Employee engagement initiatives, recognition programs, and cultural activities continue to strengthen morale and organizational alignment.

9. INDUSTRIAL RELATIONS:

Industrial relations during the year remained cordial and harmonious. The Company continues to maintain strong relationships with employees, contractors, and business partners. Efforts are ongoing to develop reliable vendor and subcontractor networks aligned with the Company's quality and delivery expectations.

The Company continues to focus on strengthening its operational foundation, improving efficiencies, and maintaining strong customer relationships to ensure sustainable growth in the coming years.

1. **KEY FINANCIAL RATIOS:**

Sr. No	Particulars of Ratio	31.03.2026 In %	31.03.2025 In %
1.	Inventory Turnover	10.61	9.04
2.	Debt Service Coverage Ratio	4.86	10.05
3.	Current Ratio	1.41	1.23
4.	Debt Equity Ratio	0.18	0.11
5.	Net Profit Margin (%)	3.90%	4.14%

2. **DETAILS PERTAINING TO NET-WORTH OF THE COMPANY:**

Particulars	31.03.2026 (₹)	31.03.2025 (₹)	Explanation of change
Net-worth	23,14,89,384/-	20,36,84,029/-	Enhancement in the Net worth by ₹ 2,78,05,355 due to accumulation of surplus carried to FY 2025-26 as well profit earning.

For and on behalf of Board of Directors of
SM Auto Stamping Limited

Sd/-
Mr. Mukund Narayan Kulkarni
Chairperson and Managing Director
DIN: 00248797
Add: -Alkund Banglow, Krishna Colony Shivaji Nagar,Jail Road, Nashik Road Nashik 422101 MH IN

Date:05th August 2026
Place: Nashik

ANNEXURE-VII

CEO & CFO COMPLIANCE CERTIFICATE

(Pursuant to Part B of Schedule II read with Regulation 17 (8) of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015)

To,
The Board of Directors
SM Auto Stamping Limited
J-41, MIDC Ambad,
Nashik Maharashtra-422010.

Subject: CEO / CFO Certification (As per Part B of Schedule II read with Regulation 17 (8) of SEBI (Listing Obligation & Disclosure Requirements), Regulations, 2015).

Dear Sir / Madam,

We, Mukund Narayan Kulkarni, Chairperson & Managing Director and Suresh Govind Jagdale, Chief Financial Officer of SM Auto Stamping Limited, do hereby jointly declare and certify that:

a. We have reviewed Financial Statements and the Cash Flow Statement of the Company for the year ended 31st March, 2026, and that to the best of our knowledge and belief.

   i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   ii. These statements together with the schedules and notes thereon present a true and fair view of the Company's affairs for the year ended 31st March, 2026, and are in compliance with existing accounting standards, applicable laws and regulations.

b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.

c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take action to rectify these deficiencies.

d. We have indicated to the Statutory Auditors and the Audit Committee;

   i. Significant changes in internal control during the year under review;

   ii. Significant changes in accounting policies during the year and the same have been disclosed in the notes to the financial statements; and

iii. There are no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system.

Sd/-
Mukund Narayan Kulkarni
Chairperson and Managing Director
DIN: 00248797
Add: Alkund Banglow, Krishna Colony Shivaji Nagar, Jail Road, Nashik Road Nashik 422101 MH IN

Sd/-
Suresh Govind Jagdale
Chief Financial Officer (CFO)
Add:-J-41, MIDC Ambad, Nashik-422010.

Place: Nashik
Date: 30th April 2026.

ANNEXURE - VIII

ANNUAL REPORT ON COMPLAINT RECEIVED UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT 2013

Complaints Status for the period 01/04/2025 to 31/03/2026

Total Complaints Received	0
Total Resolved Complaints	0
Total Pending Complaints	0
Total Complaints Withdrawn	0
Workshop and Awareness Program	1

FOR SM AUTO STAMPING LIMITED

Mrs. Alka Mukund Kulkarni
Presiding Officer
Add: - AlkundBanglow, Krishna Colony ShivajiNagar,
Jail Road, Nashik Road Nashik 422101 MH IN

Date: **5th August 2026**
Place: Nashik

ANNEXURE–IX

LIST OF TOP 10 PUBLIC SHAREHOLDERS AS ON 31.03.2026

Sr. No.	Name	Shareholding
1	Deepak Ganpat Rohamare	486000
2	Vijay Babanrao Gaikwad	472000
3	Gordon Ventures LLP	438000
4	Narendra Uttamrao Patil	424000
5	HemlataVasantrao Patil	328000
6	Sagar U Mahajan	158962
7	Satya Prakash Mittal	50000
8	Piyush Vimalchand	44000
9	Nathabhai Bhikhabhai Patel	40000
10	Maheshbhai Nathabhai Patel	40000

For and on behalf of Board of Directors of
SM Auto Stamping Limited

Sd/-
Mr. Mukund Narayan Kulkarni
Chairperson and Managing Director
DIN: 00248797
Add: -Alkund Banglow, Krishna Colony Shivaji Nagar,Jail Road, Nashik Road Nashik 422101 MH IN

Date: 05th August 2026
Place: Nashik

STANDALONE STATUTORY AUDIT REPORT

SM AUTO STAMPING LIMITED

FOR THE YEAR ENDED 31/03/2026

REGISTERED OFFICE:

J-41, MIDC, AMBAD, NASHIK 422 010

DIRECTORS

MR. MUKUND N. KULKARNI

MRS. ALKA M. KULKARNI

MR. SURESH G. FEGDE

STATUTORY AUDITORS

S.R.RAHALKAR AND ASSOCIATES
CHARTERED ACCOUNTANTS
1, BHUMI EXOTICA APT, A WING, NEAR RATHI AMRAI,
NEAR CHOPDA LAWNS, SWAMI VIVEKANAND ROAD,
OFF. GANGAPUR ROAD, NASHIK-422013

INDEPENDENT AUDITOR'S REPORT

To
The Members of **SM Auto Stamping Limited**
Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements **of SM Auto Stamping Limited** ("the company") which comprise the standalone Balance Sheet as at March 31, 2026 and the Standalone Statement of Profit and Loss, and Standalone Statement of Cash Flows for the year then ended and notes to the standalone Financial Statements including a summary of the significant accounting policies and other explanatory information (herein referred to as "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us the aforesaid standalone financial statements give the information required by the Companies Act 2013 (" the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with rule 3 of the Companies (Accounting Standards) Rules, 2021 and other accounting principles generally accepted in India, of the state of affairs of the company as at March 31 2026, the **profit** and its **cash flows** for the year then ended.

Basis for Opinion

We conducted our audit of standalone financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act (SAs). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Emphasis of Matter:

We draw your attention to the following matters in the Notes to the financial statements:

Note 8.1 and 15.1 to the financial statements, which state that Trade Payables and Trade Receivables balances are subject to confirmation.

Our opinion is not modified in respect of these matters.

Information Other Than the Standalone Financial Statements and Auditors' Report Thereon

The company's board of directors is responsible for the other information. The other information comprises the information included in the company's annual report but does not include the financial statements and our auditors' report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Key Audit Matters

Key audit matters are those matters that in our professional judgment were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole and in forming our opinion thereon and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.
We have determined the matters described below to be the key audit matters to be communicated in our report.

Revenue recognition (refer clause 1 (e) of Note No. 1 Significant Accounting Policies)

The Key Audit Matter	**How the matter is addressed in our audit**
Revenue is recognized at the time of dispatch of goods to the customer along with sales invoice and e-way bill.	Our audit procedures included: Focusing on the Company's revenue

S. R. RAHALKAR AND ASSOCIATES
CHARTERED ACCOUNTANTS
NASHIK

	recognition for compliance with AS 9; Testing the design, implementation and operating effectiveness of the Company's manual and automated (Information Technology - IT) controls on recording revenue. We focused on controls around the timely and accurate recording of sales transactions.

Management's Responsibility for the Standalone Financial Statements

The company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the **state of affairs, profit and cash flows** of the company in accordance with the accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement whether due to fraud or error. In preparing the standalone financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material, if individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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As part of an audit in accordance with SAs we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements whether due to fraud or error design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion forgery intentional omissions misrepresentations or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exist, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or if such disclosures are inadequate to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation structure and content of the standalone financial statements including the disclosures and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of audit and evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

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We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable related safeguards.

From the matters communicated with those charged with governance we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirement

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraph 3 and 4 of the order.

2. As required by Section 143 (3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;

(b) In our opinion, proper books of accounts as required by law have been kept by the company so far as appears from our examination of those books;

(c) The Standalone Balance Sheet, the statement of profit and loss and the standalone Cash flow statements dealt with by this Report are in agreement with the books of account;

(d) In our opinion, the standalone financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 3 of the Companies (Accounting Standards) rules, 2021.

(e) On the basis of the written representations received from the directors as on 31 March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these standalone financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report;

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

   i. The Company does not have any pending litigations which would impact its financial position.

   ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

   iii. There are no amounts which were required to be transferred to the Investor

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Education and Protection Fund by the Company.

iv.

(i) The management has represented that, to the best of its knowledge and belief other than as discussed in the notes to accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether,

a. Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries")
b. Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(ii) The management has represented that, to the best of its knowledge and belief other than as discussed in the notes to accounts, no funds have been received by the company from any person(s) or entity (ies), including foreign entities. ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether,

a. Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries")
b. Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The company has not declared/proposed any interim and final dividend for the Financial Year 2025-26.

3. With respect to the matter to be included in the Auditors' Report under Section197 (16) of the Act:

In our opinion and according to the information and explanations given to us the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

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4.

a. Based on our examination, the company has used accounting software and pay roll software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility.

b. Further during the course of our audit we did not come across any instance of an audit trail feature (wherever we were able to access) being tampered with.

c. The audit trail has been preserved by the company as per the statutory requirements for record retention.

For S. R. Rahalkar & Associates
Chartered Accountants
Firm Registration No.108283W

Place: Nashik
Date:28/05/2026

S. R. Rahalkar
Partner
Membership No.014509
UDIN: 26014509BLOZTB5223

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Annexure A to the Independent Auditor's Report

With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the **SM Auto Stamping Limited** on the Standalone Financial Statements for the year ended March 31, 2026.

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

(i)

(a)

A. The company is under the process of maintaining proper records showing full particulars, including quantitative details and situation of property, plant and equipment and investment properties and reconciliation of the same with books of accounts.

B. The company is in the process of maintaining proper records showing full particulars of intangible assets and reconciliation of the same with books of accounts.

(b) The company has a programme of physical verification of its property, plant and equipment and investment properties by which the property, plant and equipment and investment properties are verified by the management according to a phased programme designed to cover all the items over a period of three years. However the physical verification of property, plant and equipment was not done up to 31.03.2026.The management conduct the physical verification once in three year.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company does not have any freehold property in the name.

(d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

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(e) No proceedings have been initiated or are pending against the company for holding any Benami property under the "Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder.

(ii)

(a) The inventory has been physically verified by the management during the year.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. In our opinion, the monthly returns or statements filed by the Company with such banks or financial institutions are not in agreement with the books of account of the Company. The differences on quarterly basis are as follows:

Inventories				
Quarter	As per stock statement (In Lakhs)	As per Books (In Lakhs)	Difference	Reason for Difference
June 25	467.49	467.49	-	
September 25	433.42	433.42	-	
December 25	468.39	468.39	-	
March 26	488.53	488.53	-	

Trade Receivables				
Quarter	As per statement submitted to bank (In Lakhs)	As per Books (In Lakhs)	Difference	Reason for Difference
June 25	449.76	449.76	-	
September 25	391.65	391.65	-	
December 25	266.13	266.13	-	
March 26	886.81	886.81	-	

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(iii)

(a)

A. The Company has provided Corporate Guarantee in favor of Small Industries Development Bank of India for its Associate Company SM Auto vision Private Limited to avail Term Loans. Details of the same are as under –

Sr. No	Guarantee Given on	Gross amount (In Lakhs)	Outstanding balance as on 31-03-2026 (In Lakhs)	Guarantee Given to
1	07/09/2021	137	12.05	SIDBI
2	08/12/2022	500	326.5	SIDBI
3	22/03/2024	250	167.2	SIDBI
4	25/03/2025	800	453.0	SIDBI
5	26/07/2024	145	107.48	SIDBI
Total		1,832.00	1066.23	

B. The company has not given loan or stood guarantee for parties other than Subsidiaries, Joint Ventures or Associates.

(b) The terms of Corporate Guarantee were not found to be prejudicial to the company's interest.

(c) As the company has not given any loans or advances, reporting under this sub clause is not applicable.

(d) As the company has not given any loans or advances during the year, reporting under this sub clause is not applicable.

(e) As the company has not given any loans or advances during the year, reporting under this sub clause is not applicable.

(f) As the company has not given any loans or advances during the year, reporting under this sub clause is not applicable.

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(iv) The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

(v) The Company has not accepted deposits as per the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder. Hence, reporting under clause 3 (v) of the Order is not applicable.

(vi) The company does not fulfill the conditions pursuant to the companies (Cost Accounting Record) Rules 2011 prescribed by the Central Government, under sub-section (1) of section 148 of the Companies Act, 2013 for maintenance of the prescribed cost records and therefore such cost records are not maintained by the company. Hence, reporting under clause 3 (vi) of the Order is not applicable.

(vii) In respect of statutory dues,

(a) In our opinion, the Company is regular in depositing statutory dues including Provident fund, Profession tax, Income tax, Duty of customs, Employees' State Insurance, Goods and Service tax, Cess and other material statutory dues with the appropriate authorities. There were no undisputed amounts payable in respect of Provident fund, Profession tax, Income-tax, Employees' State Insurance, Duty of customs, Goods and Service tax, Cess and other material statutory dues which were in arrears as at March 31, 2026 for a period of more than six months from the date they became payable.

(b) There are no dues of Income-tax, Sales tax, Service tax, Duty of customs, Duty of excise, Goods and Service tax and Value added tax as at March 31, 2026, which have not been deposited with the appropriate authorities on account of any dispute except following

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(Rs. in Lakh)

Name of the Statute	Nature of dues	Forum where dispute is pending	Period for which dispute is pending	Amount involved	Amount paid	Remarks
Income Tax Act,1961	Demand	CIT (A)	A.Y. 2018-19	51.92 (Including interest)	51.92	Appeal against the said demand is ongoing as on date. The company has paid 20% of the demand amount and the refund for AY 2025-26 of 86,930/- has been kept on hold for adjustment against the demand for AY 2018-19.
Income Tax Act,1961		CIT (A)	A.Y. 2025-26	0.87	0.87	

(viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. Hence, reporting under clause 3(viii) is not applicable.

(ix)

(a) The Company has not defaulted in repayment of loans or borrowings to banks and financial institutions.

(b) The company has not been declared as a willful defaulter by any bank or financial institution or other lender or government or any government authority.

(c) The Company has been regular in repayment of the Term Loans.

(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the company.

(e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associate companies or joint ventures.

(f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, associate companies or joint ventures.

(x)

(a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the Financial Year 2025-2026 and hence reporting under clause 3(x) (a) of the Order is not applicable.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year and hence reporting under clause 3(x) (a) of the Order is not applicable.

(xi)

(a) No material fraud by the Company or on the Company by its officers and employees has been noticed or reported during the year.

(b) No report under sub-Section (12) of Section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014 with the Central Government, during the year and up to the date of this report.

(c) There are no whistle-blower complaints received during the year by the company.

(xii) The Company is not a Nidhi company and hence reporting under clause 3(xii) (a), (b) and (c) of the Order is not applicable.

(xiii) The Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

(xiv)

(a) The company has an internal audit system commensurate with the size and nature of its business.

S. R. RAHALKAR AND ASSOCIATES CHARTERED ACCOUNTANTS NASHIK

(b) The reports of the Internal Auditors for FY 2025-26 were considered.

(xv) During the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. And hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi)

(a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

(b) The company is not required to be registered as Non-Banking Financial Company or Housing Finance Company as per Reserve Bank of India Act, 1934.

(c) There is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016)

Hence, reporting under clause 3(xvi) (a), (b), (c) and (d) of the Order is not applicable.

(xvii) The Company has not incurred any Cash Losses during the F.Y. 2025-26 and F.Y 2024-25.

(xviii) There has not been any resignation of the statutory auditors during the year.

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements there is no material uncertainty existing as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) The provisions of Section 135 of The Companies Act, 2013 are not applicable to the Company for FY 2025-26.

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(xxi) This being Audit Report for standalone financial statements, this clause is not applicable.

Place: Nashik
Date: 28/05/2026

For S.R.Rahalkar & Associates
Chartered Accountants
Firm Registration No.108283W

S. R. Rahalkar
Partner
Membership Number: 014509
UDIN: 26014509BLOZTB5223

Annexure - B to the Auditors' Report

Refer to Para 2(f) under Heading 'Report on Other Legal and Regulatory Requirements" of the Independent Auditor's Report of the even date to the members of SM Auto Stamping on Standalone financial statements for the year ended 31st March 2026

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act"):-

We have audited the internal financial controls over financial reporting of **SM Auto Stamping Limited** as of 31 March 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over

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financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

S. R. RAHALKAR AND ASSOCIATES
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Opinion

In our opinion, the internal financial control systems of the company needs an improvement. and such internal financial controls over financial reporting were operating effectively subject to following instances as mentioned below as at 31st March 2026, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the guidance note on Audit of Internal Financial controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Instances where Internal Financial Controls System needs improvements:-

- The stock module of the company to be integrated with the ERP software. Since the inventory module is not integrated with the ERP control on issue of inventory and utilization of the same for production is lacking.
- The Fixed Asset Module as per the Fixed Asset Register maintained by the company is yet to be integrated with the ERP Software.
- Care should be taken to minimize amendments in Purchase Orders.

For S. R. Rahalkar & Associates
Chartered Accountants
Firm Registration No.108283W

S. R. Rahalkar
Partner
Membership No. 014509
UDIN: 26014509BLOZTB5223

Place: Nashik
Date: 28/05/2026

S. R. RAHALKAR AND ASSOCIATES
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NASHIK

SM Auto Stamping Ltd.

CIN : L27109MH2006PLC163789

Standalone Balance Sheet

As on 31st March 2026

(₹ in Lakhs)

Particulars	Note No	As on 31.03.2026	As on 31.03.2025
I Equity and Liabilities			
Shareholders' Funds			
Share Capital	2	1,368.78	1,368.78
Reserves & Surplus	3	946.11	668.06
Non-Current Liabilities			
Long-term Borrowings	4	351.30	187.32
Other Long term Liabilities		-	-
Deferred Tax Liabilities (net)	5	62.06	49.72
Long-term provisions	6	20.85	33.41
Current Liabilities			
Short-term Borrowings	7	403.13	66.24
Trade Payables			
a. Due to Mirco and Small Enterprises	8	24.86	10.50
b. Due to other than Mirco and Small Enterprises		528.58	555.14
Other Current Liabilities	9	42.79	97.43
Short-term Provisions	10	206.92	213.97
Total		**3,955.38**	**3,250.57**
II Assets			
Non-Current Assets			
Property, Plant & Equipment and Intangible Assets	11		
- Property, Plant & Equipment		1,147.96	859.38
- Intangible Assets		21.15	24.19
- Capital WIP		4.24	119.58
Non-current Investments	12	1,060.64	1,060.64
Other non-current asset	13	24.61	23.88
Current Assets			
Inventories	14	488.52	542.65
Trade Receivables	15	890.81	367.72
Cash and Cash Equivalents	16	1.47	3.32
Short-term Loans and Advances	17	156.25	134.56
Other Current Assets	18	159.73	114.65
Total		**3,955.38**	**3,250.57**

See accompanying notes to the Financial Statements

As per our report of even date
M/s. S.R. Rahalkar & Associates
Chartered Accountants
Firm Registration No. 108283W

S.R. RAHALKAR AND ASSOCIATES CHARTERED ACCOUNTANTS NASHIK

CA S.R. Rahalkar
Partner
Membership No.014509

Date: 28/05/2026
Place: Nashik

UDIN:26014509BLOZTB5223

SM AUTO STAMPING LTD. NASHIK

for and on behalf of the board of directors

Suresh Fegde
Whole Time Director
DIN: 00248850

Mukund Kulkarni
Managing Director
DIN : 00248797

Suresh Jagdale
Chief Financial Officer

Vaibhav Chotia
Company Secretary & Compliance Officer

Date: 28/05/2026
Place: Nashik

SM Auto Stamping Ltd.

CIN : L27109MH2006PLC163789

Standalone Statement of Profit & Loss

for the period ended 31st March 2026

(₹ in Lakhs)

Particulars		Year ended 31.03.2026	Year ended 31.03.2025
Revenues			
Revenues from operations	19	7,131.47	6,638.33
Other income	20	178.36	188.72
Total Income		**7,309.83**	**6,827.05**
Expenses:			
Cost of Materials Consumed	21	5,298.53	4,964.28
Changes in Inventories	22	112.57	9.75
Employee Benefit Expenses	23	826.82	797.18
Finance Costs	24	73.60	83.13
Depreciation and Amortization Expenses	11	119.68	114.25
Other Expenses	25	479.74	474.26
Total Expenses		**6,910.94**	**6,442.84**
Profit/(Loss) before tax and prior period items		**398.89**	**384.20**
Prior Period Items	26	8.77	-
Profit/(Loss) before tax		**390.12**	**384.20**
Tax expenses			
Current Tax		103.24	109.15
Income Tax for earlier years		(3.51)	-
Deferred Tax Expenses / (Surplus)		12.33	0.08
Profit/(Loss) for the period		**278.05**	**274.97**
Earning per equity share			
Basic and Diluted Earning Per share	31	2.03	2.01

See accompanying notes to the Financial Statements

As per our report of even date

M/s. S.R. Rahalkar & Associates

Chartered Accountants

Firm Registration No. 108283W

CA S.R. Rahalkar

Partner

Membership No.014509

Date: 28/05/2026

Place: Nashik

UDIN:26014509BLOZTB5223

S. R. RAHALKAR AND ASSOCIATES CHARTERED ACCOUNTANTS NASHIK

SM AUTO STAMPING LTD. Plant-II J-41, MIDC Ambad (Maharashtra) NASHIK

for and on behalf of the board of directors

Suresh Fegde
Whole Time Director
DIN: 00248850

Mukund Kulkarni
Managing Director
DIN : 00248797

Suresh Jagdale
Chief Financial Officer

Chotia

Vaibhav Chotia
Company Secretary & Compliance Officer

Date: 28/05/2026
Place: Nashik

SM Auto Stamping Ltd.
CIN : L27109MH2006PLC163789
Standalone Cash Flow Statement
for the period ended 31st March 2026

(₹ in Lakhs)

Particulars	As on 31.03.2026	As on 31.03.2025
Cash Flow from Operating Activities		
Net Profit before tax and Extra-ordinary items	390.12	384.20
Adjustments for-		
Depreciation	119.68	114.25
Interest Paid	73.60	83.13
Interest Income	(1.37)	(2.74)
Dividend Income	(0.76)	(0.75)
Profit on sale of fixed assets	(2.16)	-
Operating Profit before Working Capital Changes	**579.12**	**578.09**
Adjustments for Changes in Working Capital		
Increase /(Decrease) in Trade Payables	(12.20)	94.42
Increase /(Decrease) in Short-term provisions	(7.04)	(13.40)
Increase /(Decrease) in Short Term Borrowings	336.89	(466.54)
Increase /(Decrease) in Other Current Liabilities	(157.88)	(115.17)
Increase /(Decrease) in Long term provisions	(12.56)	2.95
(Increase)/ Decrease in Trade Receivables	(523.10)	46.83
(Increase)/ Decrease in Inventories	54.12	14.23
(Increase)/ Decrease in Short term Loans & Advances	55.76	115.32
(Increase)/ Decrease in Other Current Assets	(45.08)	(93.22)
Cash generated from Operations	268.03	163.51
Income Tax Paid	(73.94)	(77.14)
Net cash from Operating activities	**194.09**	**86.38**
Cash Flow from Investing Activities		
Purchase of Fixed Assets	(290.57)	(173.61)
Proceeds from Sale of Fixed Assets	2.86	0.16
(Increase)/ Decrease in Long term loans and advances	(0.73)	(0.82)
Interest Received	1.37	2.74
Dividend Received	0.76	0.75
Net cash from Investing activities	**(286.31)**	**(170.78)**

S. R. RAHALKAR AND ASSOCIATES
CHARTERED ACCOUNTANTS
NASHIK

SM AUTO STAMPING LTD.
NASHIK

SM Auto Stamping Ltd.

CIN : L27109MH2006PLC163789

Standalone Cash Flow Statement

for the period ended 31st March 2026

(₹ in Lakhs)

Particulars	As on 31.03.2026	As on 31.03.2025
Cash Flow from Financing Activities		
Net Proceeds from Long Term Borrowings	163.98	167.84
Interest Paid	(73.60)	(83.13)
Net cash from Financing activities	90.37	84.71
Net Increase in Cash and Cash equivalents	(1.85)	0.31
Cash and Cash equivalents at the beginning of the year	3.32	3.01
Cash and Cash equivalents at the end of the year	1.47	3.32

As per our report of even date

As per our report of even date
M/s. S.R. Rahalkar & Associates
Chartered Accountants
Firm Registration No. 108283W

CA S.R.Rahalkar
Partner
Membership No.014509

Date: 28/05/2026
Place: Nashik

UDIN:26014509BLOZTB5223

for and on behalf of the board of directors

Suresh Fegde
Whole Time Director
DIN: 00248850

Mukund Kulkarni
Managing Director
DIN : 00248797

Suresh Jagdale
Chief Financial Officer

Vaibhav Chotia
Company Secretary & Compliance Officer

Date: 28/05/2026
Place: Nashik

SM Auto Stamping Ltd.

CIN : L27109MH2006PLC163789

Notes attached to and forming part of Standalone Financial Statements for the period ended 31st March 2026

2 Share Capital

(₹ in Lakhs)

Particulars	As on 31.03.2026	As on 31.03.2025
A) Authorized Share Capital (1,65,00,000 Ordinary Equity Shares of Rs. 10/- each)	1,650.00	1,650.00
	1,650.00	1,650.00
B) Issued Subscribed & Paid-up Share Capital (1,36,87,832 Ordinary Equity Shares of Rs. 10/- each)	1,368.78	1,368.78
	1,368.78	1,368.78

C) Reconciliation of shares outstanding at the beginning & at the end of the reporting period

Particulars	As on 31.03.2026	As on 31.03.2025
Equity Shares		
Balance of number of ordinary equity shares at the beginning of the year	1,36,87,832	1,36,87,832
Add : Bonus Issue of shares made during the period	-	-
Less : Buyback of shares made during the period	-	-
Balance of number of ordinary equity shares at the end of the year	1,36,87,832	1,36,87,832

D) The rights, preferences and restrictions attached to each class of shares

Equity Shares

The Ordinary Equity Shares of the company have the rights and restrictions as prescribed in the Companies Act, 2013

E) Details of shares held by its holding company in the Company - Not Applicable

F) Details of shares held by shareholders holding more than 5 % of aggregate shares in the Company

Particulars	As on 31.03.2026	As on 31.03.2025
1.Name - Kulkarni Alka Mukund		
Number of Shares held in the Company	65,89,009	65,89,009
Percentage of Share Holding	48.14%	48.14%
2. Name - Fegde Suresh Gunvant		
Number of Shares held in the Company	33,96,491	33,96,491
Percentage of Share Holding	24.81%	24.81%

G)Terms and details of shares reserved for issue under options and contracts/commitments - Nil

H) Details of ordinary equity shares issued in immediately preceding five years as on the date of Balance sheet

Particulars	No. of shares
a) Aggregate number of fully paid up shares pursuant to contract(s) without payment being received in cash.	Nil
b) Aggregate number of fully paid up shares by way of bonus	Nil
c) Aggregate number of shares bought back.(During the financial year 2023-24 the company has exercised buy back of equity shares at a price of Rs. 60/- per share.)	6,00,000

S. R. RAHALKAR AND ASSOCIATES CHARTERED ACCOUNTANTS NASHIK

I)Terms of any securities convertible into equity/preference shares issued along with the earliest date of conversion in descending order starting from the farthest such date: Nil

J) Calls issued and unpaid - Nil

K) Paid Up value of Shares forfeited - Nill

L) Shareholding of Promoters is as given below:

Name of Promoter	As on 31/03/2026		As on 31/03/2025		% Change in Shareholding during the year
	% Holding in the Class	No. of Shares	% Holding in the Class	No. of Shares	
Suresh Gunwant Fegde	24.81	33,96,491	24.81	33,96,491	0.00%
Alka Mukund Kulkarni	48.14	65,89,009	48.14	65,89,009	0.00%
Mukund Narayan Kulkarni	0.00	100	0.00	100	0.00%
Jayant Suresh Fegde	0.00	100	0.00	100	0.00%
Aditya Mukund Kulkarni	0.00	8	0.00	8	0.00%
Reshma Jayant Fegde	0.00	8	0.00	8	0.00%
Ajinkya Mukund Kulkarni	0.00	100	0.00	100	0.00%
Total	**72.95**	**99,85,816**	**72.95**	**99,85,816**	**0.00%**

3 Reserves & Surplus

(₹ in Lakhs)

Particulars	As on 31.03.2026	As on 31.03.2025
Reserves		
Opening Balance	52.07	52.07
Add / (Less) : Transfer to Capital redemption reserve	-	-
Closing Balance	52.07	52.07
Capital Redemption Reserve		
Opening Balance	60.00	60.00
Add / (Less) : Transfer from General Reserve	-	-
Closing Balance	60.00	60.00
Surplus		
Opening Balance	555.99	281.01
Add / (Less) : Profit / (Loss) for the current year	278.05	274.97
Closing Balance	834.04	555.99
Total	**946.11**	**668.06**

4 Long-term Borrowings

(₹ in Lakhs)

Particulars	As on 31.03.2026	As on 31.03.2025
Secured Term Loans from Banks		
TJSB Vehicle Loan-364	7.09	13.71
TJSB Term Loan- ABC Scheme	149.15	173.60
TJSB Term Loan- ABC Scheme New	175.93	-
TJSB Vehicle Loan-003	19.13	-
(Refer note no. 4.1)		
Total of Long Term Borrowing	**351.30**	**187.32**

S. R. RAHALKAR AND ASSOCIATES
CHARTERED ACCOUNTANTS
NASHIK

SM Auto Stamping Ltd.

CIN : L27109MH2006PLC163789

Notes attached to and forming part of Standalone Financial Statements for the period ended 31st March 2026

4.1. Term Loans from TJSB Sahakari Bank Ltd.

Particulars	ROI	Terms of Repayment
TJSB Sahakari Bank Ltd Vehicle Loan -364	8.55% (Floating)	Repayble in 60 monthly Instalments starting from April 2023
TJSB Sahakari Bank Ltd. TL ABC Scheme	10.50% (Floating)	Repayble in 83 monthly Instalments starting from December 2024
TJSB Sahakari Bank Ltd. TL ABC Scheme New	9.50% (Floating)	Repayble in 84 monthly Instalments starting from January 2026
TJSB Sahakari Bank Ltd Vehicle Loan -003	8.00% (Floating)	Repayble in 36 monthly Instalments starting from February 2026

(Secured by first charge on Immovable Property and hypothecation of Plant and Machinery, stock and book debts, and personal guarantee of directors.)

Other Long term Liabilities

(₹ in Lakhs)

Particulars	As on 31.03.2026	As on 31.03.2025
Creditors for Fixed Assets Purchased	-	-
Total of other Long term Liabilities	**-**	**-**

5 Deferred Tax Liabilities (net)

The break-up of deferred tax assets and deferred tax liabilities into major components of the respective balances are as follows:

(₹ in Lakhs)

Particulars	As on 31.03.2026	As on 31.03.2025
On depreciation allowance on Fixed Assets	74.71	69.84
On others	(12.65)	(20.12)
	62.06	**49.72**

6 Long-term provisions

(₹ in Lakhs)

Particulars	As on 31.03.2026	As on 31.03.2025
(a) Provision for Gratuity Payable (Refer Note 23.1)	20.85	33.41
	20.85	**33.41**

7 Short-term Borrowings

(₹ in Lakhs)

Particulars	As on 31.03.2026	As on 31.03.2025
A) Secured Loans repayable on demand from Bank		
TJSB Sahakari Bank Ltd Cash Credit - 136 (Refer note no. 7.1)	343.96	38.76
B) Current Maturities of Secured Long Term Loans		
TJSB Sahakari Bank Ltd Vehicle Loan -364 (Refer note no. 4.1)	6.55	5.95
TJSB Sahakari Bank Ltd-ABC Scheme (Refer note no. 4.1)	24.12	21.54
TJSB Sahakari Bank Ltd-ABC Scheme New (Refer note no. 4.1)	19.16	-
TJSB Sahakari Bank Ltd Vehicle Loan -003	9.34	-
Total of Short Term Borrowing	**403.13**	**66.24**

S. R. RAHALKAR AND ASSOCIATES CHARTERED ACCOUNTANTS NASHIK

7.1. Secured cash credit

(₹ in Lakhs)

Particulars	ROI	Terms of Repayment
TJSB Sahakari Bank Ltd Cash Credit -136	9.50% (floating)	Repayable on Demand

(Secured by hypothecation of stock and book debts, plant and machinery, furniture and fixtures, Pari-passu charge on land and building and personal guarantee of directors)

8 Trade Payables

(₹ in Lakhs)

Particulars	As on 31.03.2026	As on 31.03.2025
Creditors for goods purchased or services received		
Trade payables required to be classified in MSMED Act	24.86	10.50
Others	528.58	555.14
	553.44	**565.64**

8.1 Trade Payables' balances are subject to confirmation , reconciliation and consequential adjustments, if any.

Trade Payables aging schedule

As on 31.03.2026
(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment/date of transaction				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	24.86	-	-	-	24.86
(ii) Others	523.66	0.42	4.50	-	528.58
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	**548.52**	**0.42**	**4.50**	**-**	**553.44**

Trade Payables aging schedule

As on 31.03.2025
(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment/date of transaction				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	10.50	-	-	-	10.50
(ii) Others	550.64	4.50	-	-	555.14
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	**561.14**	**4.50**	**-**	**-**	**565.64**

9 Other Current Liabilities

(₹ in Lakhs)

Particulars	As on 31.03.2026	As on 31.03.2025
Electricity Charges	12.62	10.64
TCS Payable	0.90	0.86
TDS Payable	5.42	6.04
Water Charges	0.10	0.10
Goods and Services tax	23.55	79.62
Unpaid Dividend	0.17	0.17
Professional Tax-Employee	0.01	0.00
Total of other current liabilities	42.79	97.43
	42.79	**97.43**

S. R. RAHALKAR AND ASSOCIATES CHARTERED ACCOUNTANTS NASHIK

SM Auto Stamping Ltd.

CIN : L27109MH2006PLC163789

Notes attached to and forming part of Standalone Financial Statements for the period ended 31st March 2026

10 Short-term Provisions

(₹ in Lakhs)

Particulars	As on 31.03.2026	As on 31.03.2025
A) Provision for employee benefits		
Salary & Wages	58.37	41.55
Bonus	8.51	22.09
Provident Fund - Employer's Contribution	3.95	3.45
ESIC - Employer's Contribution	0.51	1.24
MLWF Employer's Contribution	0.05	-
Gratuity (Refer Note no. 23.1)	16.10	16.82
Leave Encashment	10.22	7.46
Total A	97.71	92.62
B) Other Provisions		
Provision for Income Tax	103.24	115.13
Statutory Audit Fees	1.35	1.58
Tax Audit Fees	0.90	0.90
GST Consultancy Fees	0.36	0.36
Income Tax work Charges	0.18	0.18
Secretarial Audit fees	0.32	0.32
Gratuity Valuation Fees	0.05	0.05
Professional Fees and Others	1.19	1.49
Internal Audit Fees	1.62	1.35
Total B	109.21	121.35
Total of short term provisions (A+B)	**206.92**	**213.97**

12 Non-current Investments

(₹ in Lakhs)

Particulars	As on 31.03.2026	As on 31.03.2025
(a) Investment in Equity Instruments		
Samarth Sahakari Bank	0.25	0.25
TJSB Sahakari Bank	5.00	5.00
SM Autovision Pvt Ltd	359.60	359.60
(b) Investment in Preference Shares of SM Autovision Pvt Ltd	695.78	695.78
	1,060.64	**1,060.64**

As on 31.03.2026

Name of the body corporate	No. of shares	Quoted/ Unquoted	Partly paid/ Fully paid	Extent of Holding (%)	Amount (₹ in Lakhs)	Whether stated at cost or not Yes/No
1	2	3	4	5	6	7
Associate Company						
Preference Shares of SM Autovision Pvt Ltd	9,05,318	Unquoted	Fully paid	100%	695.78	Yes
Equity shares SM Autovision Pvt Ltd	41,02,154	Unquoted	Fully paid	48%	359.60	Yes
Others						
Samarth Sahakari Bank	1,013	Unquoted	Fully paid	NA	0.25	Yes
TJSB Sahakari Bank	10,000	Unquoted	Fully paid	NA	5.00	Yes

S. R. RAHALKAR AND ASSOCIATES
CHARTERED ACCOUNTANTS
NASHIK

As on 31.03.2025

Name of the body corporate	No. of shares	Quoted/ Unquoted	Partly paid/ Fully paid	Extent of Holding (%)	Amount (₹ in Lakhs)	Whether stated at cost or not Yes/No
1	2	3	4	5	6	7
Associate Company						
Preference Shares of SM Autovision Pvt Ltd	9,05,318	Unquoted	Fully paid	100%	695.78	Yes
Equity shares SM Autovision Pvt Ltd	41,02,154	Unquoted	Fully paid	48%	359.60	Yes
Others						
Samarth Sahakari Bank	1,013	Unquoted	Fully paid	NA	0.25	Yes
TJSB Sahakari Bank	10,000	Unquoted	Fully paid	NA	5.00	Yes

13 Other non-current asset

(₹ in Lakhs)

Particulars	As on 31.03.2026	As on 31.03.2025
Security Deposits		
Unsecured, considered good		
MIDC Water Deposit	0.54	0.54
MSEDCL Deposit	21.15	20.42
Telephone Deposit	0.06	0.07
NSDL & CDSL Deposit	1.80	1.80
Others	1.06	1.06
	24.61	**23.88**

14 Inventories

(₹ in Lakhs)

Particulars	As on 31.03.2026	As on 31.03.2025
(a) Raw materials	169.48	118.29
(b) Work-in-progress	250.37	192.67
(c) Finished Goods	50.50	220.76
(d) Consumables	18.17	10.92
	488.52	**542.65**

15 Trade Receivables

(₹ in Lakhs)

Particulars	As on 31.03.2026	As on 31.03.2025
A) Outstanding for a period exceeding six months		
(a) Unsecured, considered good	4.56	0.63
(b) Doubtful		
B) Others		
(a) Unsecured, considered good	806.38	304.03
(b) Doubtful		
C) Due from directors / officer or entities in which they are owner, partner, director or members	79.87	63.06
	890.81	**367.72**

15.1 Trade Receivables' balances are subject to confirmation, reconciliation and consequential adjustments, if any.

S. R. RAHALKAR AND ASSOCIATES
CHARTERED ACCOUNTANTS
NASHIK

SM Auto Stamping Ltd.
CIN : L27109MH2006PLC163789
Notes attached to and forming part of Standalone Financial Statements
for the period ended 31st March 2026

Trade Receivables aging schedule

As on 31.03.2026
(₹ in Lakhs)

Particulars	Outstanding for following periods from due date					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables -- considered good	886.25	4.56	-	-	-	890.81
(ii) Undisputed Trade Receivables -- considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	886.25	4.56	-	-	-	890.81

Trade Receivables aging schedule

As on 31.03.2025
(₹ in Lakhs)

Particulars	Outstanding for following periods from due date					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables -- considered good	367.09	0.63	-	-	-	367.72
(ii) Undisputed Trade Receivables -- considered doubtful						
(iii) Disputed Trade Receivables considered good						
(iv) Disputed Trade Receivables considered doubtful						
Total	367.09	0.63	-	-	-	367.72

16 Cash and Cash Equivalents

(₹ in Lakhs)

Particulars	As on 31.03.2026	As on 31.03.2025
(a) Balances with banks		
Balance in Current Accounts	0.03	1.54
Balance in Current Accounts-Unpaid Dividend	0.17	0.17
(b) Cash in hand	1.27	1.60
	1.47	3.32

S. R. RAHALKAR AND ASSOCIATES
CHARTERED ACCOUNTANTS
NASHIK

SM Auto Stamping Ltd.

CIN : L27109MH2006PLC163789

Notes attached to and forming part of Standalone Financial Statements for the period ended 31st March 2026

17 Short-term Loans and Advances

(₹ in Lakhs)

Particulars	As on 31.03.2026	As on 31.03.2025
(a) Other unsecured advances considered good		
Income Tax refund A.Y. 2025-26	0.88	-
Income Tax refund A.Y. 2018-19	40.17	40.17
T.D.S. & T.C.S.Receivable	38.74	42.45
MAT receivable	1.79	1.79
Advance Income Tax	65.00	35.00
Employee Advances	6.39	12.81
GST Credit Receivable	3.28	2.34
	156.25	**134.56**

18 Other Current Assets

(₹ in Lakhs)

Particulars	As on 31.03.2026	As on 31.03.2025
Advances to Suppliers	6.09	6.21
Prepaid Expenses	1.72	2.69
Subsidy Receivable	150.59	104.50
Interest Receivable	1.33	1.26
	159.73	**114.65**

S. R. RAHALKAR AND ASSOCIATES
CHARTERED ACCOUNTANTS
NASHIK

SM Auto Stamping Ltd.
CIN : L27109MH2006PLC163789
Notes attached to and forming part of Standalone Financial Statements
for the period ended 31st March 2026

19 Revenues from operations

(₹ in Lakhs)

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
(a) Sale of Products (Manufacturing)	6,015.83	5,700.98
(b) Sale of Products (Trading)	424.86	244.14
(c) Sale of Services	17.05	47.74
(d) Sale of Scrap	673.73	645.46
	7,131.47	6,638.33

20 Other income

(₹ in Lakhs)

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
(a) Discount Earned	15.39	9.11
(b) Profit on sale of fixed assets	2.16	-
(c) Other non operating income		
Interest Income	1.37	2.74
Dividend Income	0.76	0.75
Subsidy	158.68	176.12
	178.36	188.72

21 Cost of Materials Consumed

(₹ in Lakhs)

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Opening Stock of Raw Materials and Consumables	129.21	133.68
Add :- Purchases of Raw Materials and Consumables	5,356.97	4,959.81
Less :- Closing Stock of Raw Material and Consumables	187.65	129.21
	5,298.53	4,964.28

22 Changes in Inventories

(₹ in Lakhs)

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Work-in-Progress		
Opening Inventory of Work-in-Progress	192.67	196.35
Less :- Closing Inventory of Work-in-Progress	250.37	192.67
	(57.70)	3.68
Finished Goods		
Opening Inventory of Finished Goods	220.76	226.84
Less :- Closing Inventory of Finished Goods	50.50	220.76
	170.26	6.08
Total Changes in Inventories	112.57	9.75

S. R. RAHALKAR AND ASSOCIATES
CHARTERED ACCOUNTANTS
NASHIK

SM Auto Stamping Ltd.
CIN : L27109MH2006PLC163789
Notes attached to and forming part of Standalone Financial Statements
for the period ended 31st March 2026

23 Employee Benefit Expenses

(₹ in Lakhs)

Particulars		Year ended 31.03.2026	Year ended 31.03.2025
A) Labour			
Wages		433.60	426.64
Contribution to Provident Fund		15.60	13.84
Provident Fund Administration Charges		0.66	0.61
Contribution to ESIC		8.80	10.76
EDLI PF Expenses		0.93	0.83
Bonus Worker		11.53	11.02
Leave Encashment Expenses		10.11	8.75
	Total (A)	481.23	472.45
B) Staff			
Salary		189.06	155.57
Contribution to Provident Fund		6.64	6.21
Provident Fund Administration Charges		0.27	0.26
Contribution to ESIC		0.51	0.92
Maharashtra Labour welfare Fund		0.24	0.17
Staff Welfare		23.52	22.54
Bonus Staff		6.32	6.33
Gratuity Expenses (Refer note 23.1)		(3.97)	9.73
	Total (B)	222.59	201.73
C) Directors			
Directors' Remuneration		123.00	123.00
	Total (C)	123.00	123.00
Total Employee Benefit Expenses (A+B+C)		826.82	797.18

S. R. RAHALKAR AND ASSOCIATES
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23.1 Gratuity Expenses: (₹ in Lakhs)

Details of Gratuity Expenses	Year ended 31.03.2026	Year ended 31.03.2025
Profit and loss account for the period		
Current service cost	16.82	15.57
Interest on obligation	13.20	13.02
Expected return on plan assets	(10.37)	(10.26)
Net actuarial loss/(gain)	(23.62)	(8.61)
Total included in 'Employee Benefit Expense'	(3.97)	9.73
Total Charge to P&L	**(3.97)**	**9.73**
Reconciliation of defined benefit obligation		
Opening Defined Benefit Obligation	199.75	183.67
Transfer in/(out) obligation		-
Current service cost	16.82	15.57
Interest cost	13.20	13.02
Actuarial loss (gain)	(22.88)	(8.14)
Benefits paid	(8.88)	(4.37)
Closing Defined Benefit Obligation	**198.01**	**199.75**
Table of experience adjustments		
Defined Benefit Obligation	198.01	199.75
Plan Assets	161.06	149.52
Surplus/(Deficit)	**(36.95)**	**(50.23)**
Reconciliation of plan assets		
Opening value of plan assets	149.52	137.63
Transfer in/(out) plan assets	-	-
Expenses deducted from the fund	-	-
Expected return	10.37	10.26
Actuarial gain/(loss)	0.74	0.47
Contributions by employer	9.31	5.53
Benefits paid	(8.88)	(4.37)
Closing value of plan assets	**161.06**	**149.52**

S. R. RAHALKAR AND ASSOCIATES
CHARTERED ACCOUNTANTS
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(₹ in Lakhs)

Details of Gratuity Expenses	Year ended 31.03.2026	Year ended 31.03.2025
Reconciliation of net defined benefit liability		
Net opening provision in books of accounts	50.23	46.04
Transfer in/(out) obligation		
Transfer (in)/out plan assets		
Employee Benefit Expense	(3.97)	9.73
	46.26	55.76
Benefits paid by the Company	-	-
Contributions to plan assets	(9.31)	(5.53)
Closing provision in books of accounts	**36.95**	**50.23**
Bifurcation of liability		
Current Liability	16.10	16.82
Non-Current Liability	20.85	33.41
Net Liability	**36.95**	**50.23**
Principle actuarial assumptions		
Discount Rate (p.a)	7.27%	6.78%
Expected Return on Plan Assets	7.27%	6.78%
Salary Escalation Rate	10.00%	10.00%
Withdrawal Rates	5.00% p.a at younger ages reducing to 1.00% p.a at older ages	5.00% p.a at younger ages reducing to 1.00% p.a at older ages

24 Finance Costs

(₹ in Lakhs)

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Bank Interest Expenses	35.72	26.30
Bank Charges & Commission	4.01	4.58
Discount Paid	33.87	52.13
Interest on MSME	0.00	0.12
	73.60	**83.13**

S. R. RAHALKAR AND ASSOCIATES
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NASHIK

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25 Other Expenses

(₹ in Lakhs)

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
A) Manufacturing Expenses		
Freight Charges	7.07	5.08
Labour Charges Paid	135.06	149.99
Loading & Unloading Charges	2.45	2.64
Material testing Charges	0.99	2.12
Packing Expenses	0.82	1.00
	146.39	160.83
B) Power		
Electricity Expenses	129.20	118.74
C) Repairs		
Building	0.03	4.93
Machinery	58.56	64.19
Others	12.13	12.85
D) Insurance		
Other Insurance Charges	1.59	0.70
Keyman Insurance	3.41	3.41
E) Rates and Taxes		
Corporation Tax	1.64	0.27
Profession Tax Company	0.03	0.03
Factory Licence Renewal & fees	0.49	0.43
Water Charges	1.77	1.37
F) Transportation	34.22	37.64
G) Professional and Legal Expenses	27.09	21.65
H) Miscellaneous Expenses	57.04	41.52
I) Directors Sitting Fees	3.40	2.70
J) Tax Audit Fee	1.00	1.00
K) Payment to Auditors		
As Auditors:		
Audit fee	1.75	1.75
In other capacity:		
Taxation Matters	-	-
Other Matters	-	0.25
	479.74	474.26

26 Prior Period Items

(₹ in Lakhs)

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Corporation Tax	8.29	-
Other Expenses	0.48	-
	8.77	-

26.1. Prior Period items include arrears of muncipal corporation tax and loading & unloading charges, consultancy charges, telephone expenses and other general expenses of preceding financial year have been debited to profit & loss of current year.

27 MAT Expenses (₹ in Lakhs)

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
MAT Credit Availed	-	38.91
	-	**38.91**

28 Related party disclosures

As per Accounting Standard 18 on Related party disclosures as notified under Rule 3 of the Companies (Accounting Standards) Rules, 2021 and read with, section 188 of the Act 2013, the related parties of the Company are as follows:

1. Associate Company : SM Autovision Private Limited

2. Key Managemerial Personnel
: Mukund Kulkarni - Managing Director
: Suresh Fegde - Whole Time Director
: Suresh Jagdale - Chief Financial Officer
: Vaibhav Khadke-Chief Financial Officer (resigned)*
: Vaibhav Chotia - Company Secretary & Compliance officer
: Pawan Mahajan - Company Secretary & Compliance officer (resigned) #

3. Shareholders of the Company
: Suresh Gunwant Fegde
: Alka Mukund Kulkarni
: Mukund Narayan Kulkarni
: Jayant Suresh Fegde
: Aditya Mukund Kulkarni
: Reshma Jayant Fegde
: Ajinkya Mukund Kulkarni
: Public

4. Partnership Firm in which Directors are Partners : Suvidh Engineering Industries

*Resigned as the Chief Financial Officer of the company w.e.f. 25th February 2026.
#Resigned as the Company Secretary & Compliance Officer of the company w.e.f. 30th April 2026.

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Related Party Transactions: - (₹ in Lakhs)

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
(A)Key Management Personnel		
Remuneration		
Remuneration to Director : Suresh Fegde	54.00	54.00
Remuneration to Director : Mukund Kulkarni	54.00	54.00
Remuneration to Director : Alka Mukund Kulkarni	15.00	15.00
Remuneration to CFO : Suresh Jagdale	0.54	2.77
Remuneration to CFO : Vaibhav Khadke*	9.10	4.69
Remuneration to CS : Pawan Mahajan#	6.85	6.24
Sitting Fees to Directors	3.40	2.70
(B)Details of Related Party Transactions		
Transactions with Associate company		
Labour Charges received from SM Autovision Pvt Ltd.	8.47	14.88
Labour Charges paid to SM Autovision Pvt Ltd.	11.72	6.74
Capital Purchase from SM Autovision Pvt Ltd.	0.20	0.50
Purchases from SM Autovision Pvt. Ltd.	0.61	0.21
Sales to SM Autovision Pvt. Ltd.	364.75	134.27
Capital Sale to SM Autovision Pvt Ltd	0.02	-
Transactions with Partnership Firm in which Directors are Partners		
Purchases from Suvidh Engineering Industries	5.82	1.82
Capital Sale to Suvidh Engineering Industries	-	0.16
Sales to Suvidh Engineering Industries	143.01	103.99
Others Related Party Transactions		
Advance recovered from Pawan Mahajan#	0.50	-
Advance given to Pawan Mahajan#	-	0.50

*Resigned as the Chief Financial Officer of the company w.e.f. 25th February 2026.
#Resigned as the Company Secretary & Compliance Officer of the company w.e.f. 30th April 2026.

Related Party Outstanding Balance as at 31/03/2026 and 31/03/2025

(₹ in Lakhs)

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
SM Autovision Private Limited	57.63 Dr.	33.76 Dr
Suvidh Engineering Industries	21.48 Dr.	29.30 Dr.
Vaibhav Khadke*	0.50 Cr.	0.42 Cr
Pawan Mahajan#	0.58 Cr.	0.50 Cr
Advance to Pawan Mahajan	-	0.50 Dr
Suresh Jagale	0.49 Cr.	-

*Resigned as the Chief Financial Officer of the company w.e.f. 25th February 2026.
#Resigned as the Company Secretary & Compliance Officer of the company w.e.f. 30th April 2026.

29 Events occurring after Balance sheet date

There are no events subsequent to the balance sheet date, which require adjustment of or disclosure in the Financial statements.

30 All the items of income and expense which are recognized in the Statement of Profit and Loss are for current financial period only and there are no prior period items of income or expense treated as current period items except some prior period expenses as disclosed under Note 26.There are no changes in the accounting estimates during the period.

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31 Earning per share

The company has disclosed the basic as well as the diluted EPS on the face of the statement of profit and loss and the same has been calculated including the extra ordinary items reflected in the statement of profit and loss.

(Amount in ₹)

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Net Profit (considering extra ordinary items, if any)	2,78,05,355	2,74,97,446
Number of Equity Shares (Weighted Average)	1,36,87,832	1,36,87,832
Face Value of Equity	10	10
Basic and Diluted Earning Per share	**2.03**	**2.01**

32 Impaired Assets: -

The Board is of the opinion that there is no impairment loss in the Carrying Amounts of all the assets of the company at the Balance Sheet date. Hence during the financial year company has not provided for impairment loss in the carrying amount of assets.

33 Provisions and Contingent Liabilities: -

Provisions involving judgments and estimation in measurement of expenses are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. The Company has given a corporate guarantee to SM Autovision Private Limited (Associate Company) in connection with financial borrowings availed from SIDBI.

Contingent Liabilities- Not provided for (₹ in Lakhs)

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Corporate Guarantee given to SM Autovision Private Limited by the company	1,066	1,628

34. Additional Regulatory Information

1.The title deeds of immovable properties of land and buildings as disclosed in the financial Statements, are held in the name of SM Auto Stamping Pvt. Ltd. as SM Auto Stamping Limited is formed after conversion of private limited to public limited company due to which title deeds of immovable property are in the name of Private limited company

Description of Property	Gross Carrying Value	Held in the name of	Whether promoter, director or their relative or employee	Period held- indicate range, where appropriate	Reason for not being held in name of company
Plot Number B- 198, MIDC Nashik	Rs. 586.57 (Rs. in Lakhs)	M/s S.M. Auto Stamping Private Limited	M/s. S.M.Auto Stamping limited formerly known as SM Auto Stamping Private Limited	Year of Acquisition 2007	SM Auto Stamping Limited is formed after conversion of SM Auto private limited to public limited company due to which title deeds of immovable property are in the name of Private limited company
Plot Number J-41, MIDC Nashik		M/s S.M. Auto Stamping Private Limited	M/s. S.M.Auto Stamping limited formerly known as SM Auto Stamping Private Limited	Year of Acquisition 2007	
Plot Number C-13, MIDC Nashik		M/s S.M. Auto Stamping Private Limited	M/s. S.M.Auto Stamping limited formerly known as SM Auto Stamping Private Limited	Year of Acquisition 2007	

2.There is no revaluation of company's Property, Plant and Equipment as on 31.03.2026 and 31.03.2025

3. There are no Loans and advances in the nature of loans granted to promoters, KMPs, directors and related parties either severally or jointly with any other person as on 31.03.2026 and 31.03.2025 Except:-

Details of Advance to KMP

(₹ in Lakhs)

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Advance to Pawan Mahajan (KMP)	-	0.50

4.There is Capital-Work-in-Progress as on 31.03.2026 Rs.4.24 Lakhs and 31.03.2025 Rs. 119.58 Lakhs
5.Intangible assets under development are Nil as on 31.03.2026 and 31.03.2025
6.There is no Benami property held as on 31.03.2026 and 31.03.2025
7.The company is not declared as wilful defaulter by any authority.

8.The company does not have any transactions with companies struck off u/s 248 the Companies Act, 2013 or u/s 560 of the Companies Act, 1956.
9. There are Charges registered with the ROC of the company which is open as on 31st March 2026 as per master records uploaded on Ministry of Corporate Affairs. The details are as follows:

(₹ in Lakhs)

Assets under charge	Charge Amount	Date of Creation/ (Date of Modification)	Date of Satisfaction	Status
Motor Vehicle (Hypothecation)	30.00	30-01-2026	-	Open
Immovable property or any interest therein	200.00	25-11-2025	-	Open
Immovable property or any interest therein	200.00	27-11-2024	-	Open
Immovable property or any interest therein; Book debts; Stocks, Plant and machinery & FDR	550.00	20-03-2007 (02-09-2024)	-	Open
Motor Vehicle (Hypothecation)	30.00	29-03-2023	-	Open

10.Compliance with approved scheme of arrangements u/s 230 to 237 of Companies Act,2013 is not appliacble to this company.
11. There are no loans/funds advanced to any Intermediaries or funds to be received from Funding Parties.
12. The company has availed working capital facility against security of current assets and the company is required to submit stock statement and book debt statement to the bank on Monthly basis the details of quarterly amounts are as follows:

(₹ in Lakhs)

Quarter	Closing Stock			Reasons For Material Discrepancies
	Closing Stock as per books of accounts	Closing Stock per stock statement submitted to bank	Difference	
Jun-25	467.49	467.49	-	
Sep-25	433.42	433.42	-	
Dec-25	468.39	468.39	-	
Mar-26	488.53	488.53	-	

(₹ in Lakhs)

Quarter	Trade Receivable			Reasons For Material Discrepancies
	Debtors (up to 90 days) as per books of accounts	Debtors per stock statement submitted to bank	Difference	
Jun-25	449.76	449.76	-	
Sep-25	319.65	319.65	-	
Dec-25	266.13	266.13	-	
Mar-26	886.81	886.81	-	

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13.The company has not declared/proposed any interim and final dividend for the current period.

35. Employee Benefit disclosure

In accordance with the Accounting Standard-15 'Employee Benefits', the company has calculated the various benefits provided to employees as -

i) Defined Contribution Plans -
Company's contributions to Provident Fund and Employees State Insurance Corporation are recognised as expense for the year as

(₹ in Lakhs)

Particulars	31.03.2026 Amount	31.03.2025 Amount
Employer Contribution to Provident Fund	22.24	20.05
Employer Contribution to ESIC	9.31	11.68

ii) Net provision of Rs. 36.95 lakhs towards Gratuity is provided for in the books of accounts.

The Company has taken a Group Gratuity Policy to cover adequately the present liability for future payment of Gratuity to the employees. Provision is made on the basis of premium computed by the LIC of India.

Bifurcation of Current and Non current liability is as follows:

(₹ in Lakhs)

Particulars	31.03.2026	31.03.2025
	Gratuity	
Current Liability	16.10	16.82
Non-Current Liability	20.85	33.41
Total	**36.95**	**50.23**

iii) Bonus/Ex-Gratia payable to employees:-
The Company accounts for Bonus on accrual basis and Ex-gratia on payment basis

iv) Leave Encashment:-
The company has provided for accumulated leaves as on 31st March 2026 in accordance with its policy.

36. The break-up of deferred tax assets and liabilities into major components at the year-end is as below:

(₹ in Lakhs)

Particulars	31.03.2026		31.03.2025	
	Liabilities Amount	Assets Amount	Liabilities Amount	Assets Amount
Depreciation	74.71		69.84	
Gratuity and Others		(12.65)		(20.12)
Net Total		**62.06**		**49.72**

37 Borrowing Cost Disclosures
Borrowing costs on eligible assets have been capitalised on the basis of Weighted Average Cost of Borrowing of the company for the year, on pro rata basis.

38 Foreign Currency Transaction
During the year, there is no foreign currency transaction of the company.

S. R. RAHALKAR AND ASSOCIATES CHARTERED ACCOUNTANTS NASHIK

39 Dues to Micro, Small and Medium Sized Enterprises

There are Micro, Small and Medium sized enterprises to whom the company owes the dues as at 31st March, 2026 and 31st March, 2025. The information regarding Micro, Small and Medium sized enterprise has been determined to the extent such parties have been identified on the basis of information

(₹ in Lakhs)

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
a) Principal amount paid after appointed date during the year.	-	-
b) Amount of interest due and payable for the delayed payment of principal amount.	-	-
c) Principal amount remaining unpaid as at year end (Over due)	-	-
d) Principal amount remaining unpaid as at year end (Not due)	24.86	10.50
e) Interest due and payable on principal amount unpaid as at the year end	-	-
f) Total amount of interest accrued and unpaid as at year end.	-	-
g)Total amount of interest paid along with the payment made to supplier beyong the appointed day for pyament	0.00	0.12
Total	**24.86**	**10.62**

40 Segment Reporting

The Company is operating in only one segment.

41 Compliance with Accounting Standards

On the basis of transactions entered during the year, the company is not required to comply with the following Accounting Standards :

a) AS – 7: Construction Contracts.
b) AS – 11: The Effects of Changes in Foreign Exchange Rates
c) AS – 14: Accounting for Amalgamation
d) AS – 24: Discontinuing Operations
e) AS – 27 : Financial Reporting of Interests in Joint Ventures

43 Previous years figures have been re-grouped, rearranged and reclassified wherever necessary.

S. R. RAHALKAR AND ASSOCIATES
CHARTERED ACCOUNTANTS
NASHIK

44 Ratios

Particulars	Numerator	Denominator	Current Period	Previous Period	Variance	Reason for changes
Current Ratio (in times)	Current Assets	Current Liabilities	1.41	1.23	14.00%	NA
Debt Equity Ratio(in times)	Total Debt	Shareholder's Fund	0.18	0.11	68.00%	Due to Increase of Term loan
Debt Service Coverage Ratio(in times)	Earnings for debt service	Debt Service	4.86	10.05	-52.00%	Due to Increase of Term loan
Return on Equity Ratio (in %)	Net Income after taxes	Shareholder's Fund	12.01%	13.50%	-11.00%	NA
Inventory Turnover Ratio(in times)	Cost of Goods Sold	Avearge Inventory	10.61	9.04	17.00%	NA
Trade Receivables Turnover Ratio (in times)	Net Credit Sales	Avearge Debtors	11.33	16.97	-33.00%	Due to changes in Terms & Condition of Trade Receivables
Trade Payables Turnover Ratio (in times)	Net Credit Purchases	Average Creditors	9.57	9.57	0.00%	NA
Net Capital Turnover Ratio (in times)	Net Sales	Capital Employed	2.68	2.97	-10.00%	NA
Net Profit Ratio (in %)	Net Profit	Sales (Net)	3.90%	4.14%	-6.00%	NA
Return on Capital Employed (in %)	Earings before Interest and Tax	Capital Employed	17.58%	20.70%	-15.00%	NA
Return on Investment (in %)	Net Profit	Share Capital	20.31%	20.09%	1.00%	NA

Signature to Notes 1 to 44

As per our report of even date
M/s. S.R. Rahalkar & Associates
Chartered Accountants
Firm Registration No. 108283W

CA S.R. Rahalkar
Partner
Membership No.014509

Date: 28/05/2026
Place: Nashik

UDIN:26014509BLOZTB5223

S. R. RAHALKAR AND ASSOCIATES CHARTERED ACCOUNTANTS NASHIK

SM AUTO STAMPING LTD. Plant-II J-41, MIDC Ambad (Maharashtra) NASHIK

For SM Auto Stamping Limited
On behalf of board

Suresh Fegde
Whole Time Director
DIN: 00248850

Suresh Jagdale
Chief Financial Officer

Date: 28/05/2026
Place: Nashik

Mukund Kulkarni
Managing Director
DIN : 00248797

Chotia

Vaibhav Chotia
Company Secretary
& Compliance Officer

SM Auto Stamping Ltd.

CIN : L27109MH2006PLC163789

Notes attached to and forming part of Financial Statements for the period ended 31st March 2026

11: Property, Plant & Equipment and Intangible Assets

(₹ in Lakhs)

Sr. No.	Particulars	Gross Block					Depreciation							Net Block	
		01-04-2025	Addition	Sale/Transfer	Adjustment	31-03-2026	01-04-2025	For the year	Salvage Value Written off	Excess Depreciation written back	Adjustment*	Sale/ Transfer	31-03-2026	31-03-2026	31-03-2025
	Property, Plant and Equipment														
1	Land	68.80				68.80	-	-					-	68.80	68.80
2	Factory Building &	517.77				517.77	370.56	13.74					384.30	133.47	147.20
3	Electrical Installation	45.65				45.65	43.43	-					43.43	2.22	2.22
4	Furniture	58.38	6.04			64.42	49.84	2.40					52.24	12.18	8.54
5	Dies	293.83	1.67			295.50	244.36	9.18					253.54	41.96	49.48
6	Plant & Machinery	1,268.29	355.18	0.15		1,623.33	795.69	72.42				0.14	867.97	755.36	472.60
7	Solar System	154.24				154.24	63.01	10.38					73.39	80.85	91.23
8	Office Equipments	16.06	0.63			16.69	13.76	1.44					15.20	1.49	2.31
9	Motor Vehicles and Cars	65.52	41.84	13.73		93.63	49.12	6.55				13.04	42.63	51.00	16.40
10	Computer & Peripherals	15.20	0.54			15.74	14.58	0.53					15.11	0.63	0.61
	Sub Total	**2,503.74**	**405.91**	**13.88**	-	**2,895.77**	**1,644.35**	**116.64**	-	-	-	**13.18**	**1,747.80**	**1,147.96**	**859.38**
	Intangible Assests														
11	Software & Web Site	48.19	-	-	-	48.19	24.00	3.04				-	27.04	21.15	24.19
	Capital WIP														
12	Plant & Machinery	119.58	9.67	129.25	-	-	-	-	-	-		-	-	-	119.58
13	Dies & Tools	-	4.24			4.24	-	-					-	4.24	-
	Sub Total	**167.77**	**13.91**	**129.25**	-	**52.43**	**24.00**	**3.04**	-	-	-	-	**27.04**	**25.39**	**143.77**
	Grand total	**2,671.52**	**419.83**	**143.14**	-	**2,948.20**	**1,668.35**	**119.68**	-	-	-	**13.18**	**1,774.84**	**1,173.35**	**1,003.16**
	Previous Year (FY 24-2	**2,[illegible]**	**230.85**	**60.45**	**168.79**	**2,671.52**	**1,725.95**	**114.25**	-	-	**168.79**	**3.05**	**1,668.36**	**1,003.16**	**943.96**

S. R. RAHALKAR AND ASSOCIATES
CHARTERED ACCOUNTANTS
NASHIK

SM Auto Stamping Ltd.

CIN : L27109MH2006PLC163789

Notes attached to and forming part of Financial Statements for the period ended 31st March 2026

11: Property, Plant & Equipment and Intangible Assets

(₹ in Lakhs)

Capital Work in progress — As on 31.03.2026

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress	4.24	-	-	-	4.24
Project temporarily suspended	-	-	-	-	-

CWIP completion schedule — As on 31.03.2026

CWIP	To be competed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Project in progress	4.24	-	-	-
Project temporarily suspended	-	-	-	-

Capital Work in progress — As on 31.03.2025

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress	119.58	-	-	-	119.58
Project temporarily suspended	-	-	-	-	-

CWIP completion schedule — As on 31.03.2025

CWIP	To be competed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Project in progress	119.58	-	-	-
Project temporarily suspended	-	-	-	-

S. R. RAHALKAR AND ASSOCIATES
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SM Auto Stamping Limited

CIN : L27109MH2006PLC163789

Notes attached to and forming part of Standalone Financial Statements
For the year ended 31st March, 2026

Corporate Information

SM Auto Stamping Limited (the company) is an entity incorporated in India. The Registered office of the company is at J-41, MIDC, Ambad, Nashik-422010.

The company is engaged in manufacturing of precision sheet metal stamping and deep drawn components (welded assemblies & press tools) required for automobile & engineering sector. The company is specializing in design of complex sheet metal pressed components, design and manufacturing of high-quality stamping dies, welding fixtures, high tonnage stamped components and welded assemblies for vehicles (LCV, SUV) and tractors. Also, it has in-house tool design, development and manufacturing facility.

1. **Significant Accounting Policies**

a) Basis of preparation of Financial Statements & Accounts:-

The financial statements & accounts are prepared under historical cost convention in accordance with the mandatory Accounting Standards as specified under section 133 of the Companies Act 2013, read with Rule 3 of the Companies (Accounting Standards) Rules, 2021 and the relevant provisions of the Companies Act, 2013.

The Company has adopted accrual basis of accounting.

Accounting policies except specifically referred to, are consistent and in consonance with generally accepted accounting policies.

b) Use of Estimates:-

The preparation and presentation of financial statements in conformity with the generally accepted accounting principles, requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities, revenues and expenditures and disclosure of contingent liabilities. The estimates and assumptions used in accompanying financial statements are based upon management's evaluation of relevant facts and circumstances as on the date of financial statements. Difference between the actual results and estimates are recognized in the period in which results materialize/ are known.

c) Inventories:-

Inventories are valued at cost and no net realizable value is calculated. Cost of Inventories comprises of purchase costs, and other cost incurred in bringing the inventories to their present location and condition. The cost is determined as under.

i. Raw materials and Consumables on FIFO Basis.
ii. Finished Products - Valued at 92.53% of latest sales price.
iii. Work-in-Progress - Valued at 75% of latest sales price.

d) Cash flow statement:-

Cash flows are reported using the indirect method as specified under Accounting Standard - 3, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

e) Revenue Recognition: Revenue is recognized as follows

i. Revenue is recognized at the time of dispatch of goods to the customer along with sales invoice and e-way bill (wherever applicable).

ii. Sale of services are recognized when services are delivered to the customer and are recorded net of Duties, Taxes and Trade Discounts & Rebates.

iii. Interest Income is recognised on a time proportion basis

iv. Dividend Income is recognised on receipt basis.

f) Tangible Assets:-

Tangible assets, capital work in progress are stated at cost, less Accumulated depreciation and Impairment losses, if any. Cost comprises of Purchase price, borrowing costs, if capitalization criteria are met and any cost attributable to bringing the assets to its working condition for its intended use which includes taxes (except taxes of which input credit is been claimed), freight, and installation and allocated incidental expenditure during the construction/ acquisition.

When parts of an item of tangible assets have different useful lives, they are accounted for as separate items (Major Components) of property, plant and equipment. Subsequent expenditure relating to tangible assets is capitalized only if such expenditure results in an increase in the future benefits from such assets beyond its previously assessed standard of performance.

g) Depreciation:-

Depreciation on Property, Plant and Equipment is provided to the extent of depreciable amount on Written Down Value (WDV) Method. Depreciation is provided based on useful life of assets as prescribed in Schedule II to the Companies Act, 2013.

Depreciation on addition to tangible assets is provided on pro-rata basis from the date the assets are ready for intended use. Depreciation on sale/ discard from tangible assets is provided for up to the date of sale, deduction or discard of tangible assets as the case may be.

h) Government grants:-

Grants and subsidiaries from the government are being recognised on accrual basis.

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SM Auto Stamping Limited
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Notes attached to and forming part of Standalone Financial Statements
For the year ended 31st March, 2026

i) Investments:-

Investments are valued at cost except where there is a permanent decline in the value of investments.

Non-current investment includes Bank Shares and Shares of Associate Company.

j) Employee Benefits :-

All short term employee benefits are recognized at their undiscounted amount in the accounting period in which they are incurred.

Defined Contribution Plan

The company is having defined contribution plan for post employment benefits in the form of Provident Fund. Under the Provident Fund Plan, the company contributes to a government administered Provident Fund on behalf of employees. The company has no further obligation beyond making the Contribution.

Defined Benefit Plan

The company has made provision for payment of Gratuity to its employees. This Provision is made as per the method prescribed under the Payment of Gratuity Act. The cost of providing gratuity under this plan is determined on the basis of actuarial valuation at period end.

k) Borrowing Costs:-

The Interest on cash credit and term loans is charged to profit and loss and classified under Finance costs. The borrowing costs that are attributable to acquisition, construction or production of qualifying assets are capitalised as a part of cost of such Assets.

l) Leases:-

Lease under which the company assumes substantially all the risks and rewards of ownership are classified as finance leases. Lease hold land acquired by the company is capitalized at cost paid for acquisition and related legal costs.

m) 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. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period for all periods presented is adjusted for events, such as bonus shares, that have changed the number of equity shares outstanding, without corresponding change in the resources.

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SM Auto Stamping Limited
CIN : L27109MH2006PLC163789

Notes attached to and forming part of Standalone Financial Statements
For the year ended 31st March, 2026

n) Taxes on Income:-

Income Tax for the period is provided as per the provisions of the Income Tax Act, 1961 after considering various deductions available under the Act.

Deferred Tax Expense/Income is recognized for "timing differences" between the accounting income and the taxable income using the tax rates and laws that are enacted or substantially enacted as on the Balance Sheet date. The Deferred Tax Assets is recognized and carried forward only to the extent there is a reasonable certainty that the asset will be realized in future.

o) Intangible Assets:-

Intangible assets are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment, the company is amortized its intangible assets on SLM basis.

Software being intangible assets are in the form of license to use the software. So management has decided to amortised under SLM method as prescribed under AS-26 Intangible Assets.

p) Impairment of Assets:-

In accordance with (AS-28) – Impairment of Assets, the carrying amounts of the Company's assets including intangible assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indications exist, the recoverable amount of each asset is estimated, as the higher of the net selling price and the value in use. An impairment loss is recognized whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. If at the balance sheet date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is assessed at the recoverable amount subject to a maximum of depreciable historical cost.

q) Provisions and Contingent Liabilities:-

Provisions involving judgement and estimation in measurement of expenses are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources.

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CONSOLIDATED STATUTORY AUDIT REPORT

SM AUTO STAMPING LIMITED

FOR THE YEAR ENDED 31/03/2026

REGISTERED OFFICE:

J-41, MIDC, AMBAD, NASHIK 422 010

DIRECTORS

MR. MUKUND N. KULKARNI

MRS. ALKA M. KULKARNI

MR. SURESH G. FEGDE

STATUTORY AUDITORS

S.R.RAHALKAR AND ASSOCIATES
CHARTERED ACCOUNTANTS
1, BHUMI EXOTICA APT, A WING, NEAR RATHI AMRAI,
NEAR CHOPDA LAWNS, SWAMI VIVEKANAND ROAD,
OFF. GANGAPUR ROAD, NASHIK-422013

S. R. RAHALKAR AND ASSOCIATES
CHARTERED ACCOUNTANTS

Flat No. 1, "A" Wing, Bhumi Exotica Appt., Near Rathi Amrai, Near Chopda Lawns, Swami Vivekanand Road,
Off Gangapur Road, Nashik - 422013. • Ph.: 2575093, 2581597, E-mail : srr.assoc@gmail.com

INDEPENDENT AUDITOR'S REPORT

To
The Members of **SM Auto Stamping Limited**
Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the Consolidated Financial Statements of **SM Auto Stamping Limited**, ('the Company'), and **its associate Company SM Autovision Private Limited** (the Company and its associate Company together referred to as "the Group") which comprise of the Consolidated Balance Sheet as at 31st March 2026, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year then ended and notes to the Consolidated Financial Statements, including a summary of significant accounting policies and other explanatory information. (Hereinafter referred to as "the Consolidated Financial Statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with rule 3 of the Companies (Accounting Standards) Rules, 2021 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026 its Consolidated **Profit** and its Consolidated **Cash Flows** for the period ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on Consolidated Financial Statements.

Emphasis of Matter

We draw attention to the following matters in the Notes to the financial statements:

(a) Note 8.1 and 15.1 to the financial statements, which state that Trade Payables and Trade Receivables balances are subject to confirmation.

Our opinion is not modified in the respect of this matter.

(b) In case of SM Auto Vision Private Limited the Statutory Auditors have given their observations as follows:

We draw attention to the following matters in the Notes to the financial statements of the Associate Company:

(a) Notes 9 & 17 to the financial statements, which state that Trade payables' and Trade Receivables' balances are subject to confirmation.

(b) Note 19.1 to the financial statements, which state that GST Credit Receivable balances are subject to reconciliation and consequential adjustments, if any.

(c) Note 34 to the financial statements, which states that the reconciliation with the EDPMS provided by the bank of the company, is under progress at the company's end, and hence are subject to consequential adjustments, if any.

The Statutory Auditors have not modified their opinion in respect of the above matters.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The respective Board of Directors of the Companies included in the Group are responsible for the other information and presentation of its report (hereinafter called as "Board Report"). The other information comprises the information included in the Board of Directors report, but does not include the Consolidated Financial Statements and our report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

S. R. RAHALKAR AND ASSOCIATES CHARTERED ACCOUNTANTS NASHIK

Key Audit Matters

Key audit matters are those matters that in our professional judgment were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and in forming our opinion thereon and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report.

Revenue recognition (refer clause 1 (e) of Note No. 1 Significant Accounting Policies)

The Key Audit Matter	How the matter is addressed in our audit
Revenue is recognized when the control over the underlying products has been transferred to the customer.	Our audit procedures included: Focusing on the Company's revenue recognition for compliance with AS; Testing the design, implementation and operating effectiveness of the Company's manual and automated (Information Technology - IT) controls on recording revenue. We focused on controls around the timely and accurate recording of sales transactions.

Management's Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 3 of the Companies (Accounting Standards) Rules, 2021.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that

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give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the respective Board of Directors of the Companies included in the Group are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Group are also responsible for overseeing the Group's financial reporting process and of its associates and jointly controlled entities.

Auditor's Responsibility for the Audit of the consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained whether a material uncertainty

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exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exist, we are required to draw attention in our report to the related disclosures in the consolidated financial statements or if such disclosures are inadequate to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report. However future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Materiality is the magnitude of misstatements in the consolidated financial statements that individually or in in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of audit and evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

1. We did not audit the financial information of Associate company included in the Consolidated financial statements of the company, The financial information of this associate company has been audited by the other auditor whose report has been furnished to us by the management, and our opinion in so far as it relates to the amounts

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and disclosures included in respect of this Associate company, is based solely on the report of such auditor.

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the order") issued by the Central Government of India in terms of section 143(11) of the Act, we give "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143 (3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

(b) In our opinion proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and reports of other auditors;

(c) The Consolidated Balance sheet, the consolidated statement of profit and loss and the Consolidated Cash flow statement dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of consolidated financial statements;

(d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with rule 3 of the Companies (Accounting Standards) Rules, 2021;

(e) On the basis of the written representations received from the directors of the company as on 31 March 2026 taken on record by the Board of Directors of the Company, none of the directors of the Group Companies is disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) With respect to the adequacy of the internal financial controls over financial reporting with reference to consolidated financial statements of the Company and the operating effectiveness of such controls refer to our separate Report in "Annexure B".

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

   i. The Group has no pending litigations as on Balance sheet date having effect on its consolidated financial position in its consolidated financial statements.

   ii. The Group did not have any long- term contracts (including derivative contracts) for which provision for material foreseeable losses is required under the applicable law or accounting standards.

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iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group.

iv.

a) The management has represented that, to the best of its knowledge and belief other than as discussed in the notes to accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether,

1) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or
2) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b) The management has represented that, to the best of its knowledge and belief other than as discussed in the notes to accounts, no funds have been received by the company from any person(s) or entity (ies), including foreign entities. ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether,

1) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or
2) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The Group has not declared/proposed any interim and final dividend for the Financial Year 2025-26.

3. With respect to the matter to be included in the Auditors' Report under Section197(16) of the Act:

In our opinion and according to the information and explanations given to us the remuneration paid by the Group to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

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4. SM Auto Stamping Limited-

(a) Based on our examination, the company has used accounting software and payroll software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility.

(b) Further during the course of our audit we did not come across any instance of an audit trail feature (wherever we were able to access) being tampered with.

(c) The audit trail has been preserved by the company as per the statutory requirements for record retention.

The statutory auditor of SM Autovision Private Limited has commented that The Company has used accounting software for maintaining its books of account for the financial year ended on 31st March 2026 which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software and during the course of our audit we did not come-across any instance of audit trail feature being tampered with. The audit trail has been preserved by the company as per the statutory requirements for record retention.

Place: Nashik
Date: 28/05/2026

For S. R. Rahalkar & Associates
Chartered Accountants
Firm Registration No.108283W

S. R. Rahalkar
Partner
Membership No 014509
UDIN: 26014509AYBSSR3681

Annexure A to the Independent Auditors' Report on the Consolidated Financial Statements of SM Auto Stamping Limited

In our opinion and according to the information and explanations given to us, following companies incorporated in India and included in the consolidated financial statements, have unfavorable remarks, qualifications or adverse remarks given by the respective auditors in their reports under the Companies (Auditor's Report) Order, 2020 (CARO):

Sr. No.	Name of the entities	CIN	Holding Company/ Susbsidiary/ JV/ Associate/ Joint Operation	Clause number of the CARO report which is unfavorable or Qualified or Adverse
1	SM Auto Stamping Limited	L27109MH2006PLC163789	Associate Company	Clause (i) (a) and(b), (vii)(b).
2	SM Autovision Private Limited	U29253MH2012PTC227990	Associate Company	Clause (ii) (b)

The Comments of SM Autovision Pvt limited Auditors in clause (ii) (b) of the companies (Auditor's Report) Order, 2020 (CARO) is as follows:

During the year, the company has been sanctioned working capital limits in excess of five crore rupee, in aggregate, for banks or financial institutions i.e. from SIDBI on the basis of security of current assets, all the movable fixed assets, mortgage of land and building of company and individual properties of directors, personal guarantees of directors and corporate guarantee by SM Auto Stamping Limited; and the quarterly returns or statements are filed by the company with such banks or financial institutions are not in agreements with the books of accounts of the company, details are as follows:

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Trade Receivable:- **(Amount in Rs.)**

Quarters	Trade Receivable (up to 90 days) as per books of accounts	Trade Receivable as per stock statementsubmitted to bank	Difference	Reasons For Material Discrepancies
Apr 25 to June 25	6,30,07,103.73	6,30,07,103.73	-	Nil
July 25 to Sept 25	4,08,76,309.31	4,47,92,638.97	39,16,329.66	Trade Receivable of more than 90 days considered under Stock Statement
Oct 25 to Dec 25	4,83,95,215.14	4,92,24,026.77	8,28,811.63	i.Trade Receivable of more than 90 days considered under Stock Statement of Rs 8,58,241. ii Monetory items as mentioned under AS11 are restated periodically of Rs 29,430.
Jan 26 to March 26	5,15,70,322.49	5,15,70,322.49	-	Nil

S. R. RAHALKAR AND ASSOCIATES CHARTERED ACCOUNTANTS NASHIK

Inventory:-

(Amount in Rs.)

Quarters	Inventory as per books of accounts	Inventory as per stock statement submitted to bank	Difference	Reasons For Material Discrepancies
Apr 25 to June 25	4,38,43,492	4,38,43,492	-	Nil
July 25 to Sept 25	3,99,08,861	3,99,08,861	-	Nil
Oct 25 to Dec 25	3,92,60,138	3,92,60,138	-	Nil
Jan 26 to March 26	4,36,58,924	4,36,58,924	-	Nil

Place: Nashik
Date: 28/05/2026

For S.R.Rahalkar & Associates
Chartered Accountants
Firm Registration No.108283W

S.R. Rahalkar
Partner
Membership Number: 014509
UDIN:26014509AYBSSR3681

S. R. RAHALKAR AND ASSOCIATES
CHARTERED ACCOUNTANTS
NASHIK

Annexure - B to the Auditors' Report

Refer to Para 1(f) under Heading 'Report on Other Legal and Regulatory Requirements" of the Independent Auditor's Report of the even date to the members of SM Auto Stamping Limited on Consolidated financial statements for the year ended 31st March 2026

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act"):-

We have audited the internal financial controls over financial reporting of **SM Auto Stamping Limited** as of 31 March 2026 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Group's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Group considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Group's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Group's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating

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CHARTERED ACCOUNTANTS
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effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Group's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Group's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Group; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Group are being made only in accordance with authorizations of management and directors of the Group companies ; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Group's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

a) SM Auto Stamping Limited

In our opinion, the internal financial control systems of the company needs an improvement. and such internal financial controls over financial reporting were operating effectively subject to following instances as mentioned below as at 31st March 2026, based on the

S. R. RAHALKAR AND ASSOCIATES CHARTERED ACCOUNTANTS NASHIK

internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the guidance note on Audit of Internal Financial controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Instances where Internal Financial Controls System needs improvements:-

- The stock module of the company to be integrated with the ERP software. Since the inventory module is not integrated with the ERP control on issue of inventory and utilization of the same for production is lacking.
- The Fixed Asset Module as per the Fixed Asset Register maintained by the company is yet to be integrated with the ERP Software.
- Care should be taken to minimize amendments in Purchase Orders.

b) SM Autovision Private Limited

As per Independent Auditor's Report -

Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempt from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017.

Place: Nashik
Date: 28/05/2026

For S.R.Rahalkar & Associates
Chartered Accountants
Firm Registration No.108283W

S. R. Rahalkar

Partner

Membership Number 014509

UDIN: 26014509AYBSSR3681

S. R. RAHALKAR AND ASSOCIATES
CHARTERED ACCOUNTANTS
NASHIK

SM Auto Stamping Ltd.

CIN : L27109MH2006PLC163789

Consolidated Balance Sheet

As on 31st March 2026

(₹ in Lakhs)

Particulars	Note No	As on 31.03.2026	As on 31.03.2025
I Equity and Liabilities			
Shareholders' Funds			
Share Capital	2	1,368.78	1,368.78
Reserves & Surplus	3	1,216.87	881.77
Non-Current Liabilities			
Long-term Borrowings	4	351.30	187.32
Other Long term Liabilities		-	-
Deferred Tax Liabilities (net)	5	62.06	49.72
Long-term provisions	6	20.85	33.41
Current Liabilities			
Short-term Borrowings	7	403.13	66.24
Trade Payables			
a. Due to Mirco and Small Enterprises	8	24.86	10.50
b. Due to other than Mirco and Small Enterprises		528.58	555.14
Other Current Liabilities	9	42.79	97.43
Short-term Provisions	10	206.92	213.97
Total		**4,226.14**	**3,464.28**
II Assets			
Non-Current Assets			
Property, Plant & Equipment and Intangible Assets	11		
- Property, Plant & Equipment		1,147.96	859.38
- Intangible Assets		21.15	24.19
- Capital WIP		4.24	119.58
Non-current Investments	12	1,331.40	1,274.35
Other non-current asset	13	24.61	23.88
Current Assets			
Inventories	14	488.52	542.65
Trade Receivables	15	890.81	367.72
Cash and Cash Equivalents	16	1.47	3.32
Short-term Loans and Advances	17	156.25	134.56
Other Current Assets	18	159.73	114.65
Total		**4,226.14**	**3,464.28**

See accompanying notes to the Financial Statements

As per our report of even date
M/s. S.R. Rahalkar & Associates
Chartered Accountants
Firm Registration No. 108283W

CA S.R. Rahalkar
Partner
Membership No.014509

Date: 28/05/2026
Place: Nashik

UDIN: 26014509AYBSSR3681

S.R. RAHALKAR AND ASSOCIATES CHARTERED ACCOUNTANTS NASHIK

SM AUTO STAMPING LTD. NASHIK

for and on behalf of the board of directors

Suresh Fegde
Whole Time Director
DIN: 00248850

Mukund Kulkarni
Managing Director
DIN : 00248797

Suresh Jagdale
Chief Financial Officer

Vaibhav Chotia
Company Secretary & Compliance Officer

Date: 28/05/2026
Place: Nashik

SM Auto Stamping Ltd.

CIN : L27109MH2006PLC163789

Consolidated Statement of Profit & Loss

for the period ended 31st March 2026

(₹ in Lakhs)

Particulars		Year ended 31.03.2026	Year ended 31.03.2025
Revenues			
Revenues from operations	19	7,131.47	6,638.33
Other income	20	178.36	188.72
Total Income		**7,309.83**	**6,827.05**
Expenses:			
Cost of Materials Consumed	21	5,298.53	4,964.28
Changes in Inventories	22	112.57	9.75
Employee Benefit Expenses	23	826.82	797.18
Finance Costs	24	73.60	83.13
Depreciation and Amortization Expenses	11	119.68	114.25
Other Expenses	25	479.74	474.26
Total Expenses		**6,910.94**	**6,442.84**
Profit/(Loss) before tax and prior period items		**398.89**	**384.20**
Prior Period Items	26	8.77	-
Profit/(Loss) before tax		**390.12**	**384.20**
Tax expenses			
Current Tax		103.24	109.15
Income Tax for earlier years		(3.51)	-
Deferred Tax Expenses / (Surplus)		12.33	0.08
Profit/(Loss) for the period		**278.05**	**274.97**
Share in profit of associate		**57.05**	**36.79**
Profit/(Loss) for the period		**335.10**	**311.76**
Earning per equity share			
Basic and Diluted Earning Per share	31	2.45	2.28

See accompanying notes to the Financial Statements

As per our report of even date

M/s. S.R. Rahalkar & Associates

Chartered Accountants

Firm Registration No. 108283W

CA S.R. Rahalkar

Partner

Membership No.014509

Date: 28/05/2026

Place: Nashik

UDIN: 26014509AYBSSR3681

for and on behalf of the board of directors

Suresh Fegde

Whole Time Director

DIN: 00248850

Mukund Kulkarni

Managing Director

DIN : 00248797

Suresh Jagdale

Chief Financial Officer

Vaibhav Chotia

Company Secretary & Compliance Officer

Date: 28/05/2026

Place: Nashik

SM Auto Stamping Ltd.

CIN : L27109MH2006PLC163789

Consolidated Cash Flow Statement

for the period ended 31st March 2026

(₹ in Lakhs)

Particulars	As on 31.03.2026	As on 31.03.2025
Cash Flow from Operating Activities		
Net Profit before tax and Extra-ordinary items	**390.12**	**384.20**
Net Profit before tax and Extra-ordinary items of Asscociate company	**57.05**	**36.79**
Adjustments for-		
Depreciation	119.68	114.25
Interest Paid	73.60	83.13
Interest Income	(1.37)	(2.74)
Dividend Income	(0.76)	(0.75)
Profit on sale of fixed assets	(2.16)	
Operating Profit before Working Capital Changes	**636.17**	**614.88**
Adjustments for Changes in Working Capital		
Increase /(Decrease) in Trade Payables	(12.20)	94.42
Increase /(Decrease) in Short-term provisions	(7.04)	(13.40)
Increase /(Decrease) in Short Term Borrowings	336.89	(466.54)
Increase /(Decrease) in Other Current Liabilities	(157.88)	(115.17)
Increase /(Decrease) in Long term provisions	(12.56)	2.95
(Increase)/ Decrease in Trade Receivables	(523.10)	46.83
(Increase)/ Decrease in Inventories	54.12	14.23
(Increase)/ Decrease in Short term Loans & Advances	55.76	115.32
(Increase)/ Decrease in Other Current Assets	(45.08)	(93.22)
Cash generated from Operations	**325.08**	**200.30**
Income Tax Paid	(73.94)	(77.14)
Net cash from Operating activities	**251.14**	**123.17**
Cash Flow from Investing Activities		
Purchase of Fixed Assets	(290.57)	(173.61)
Proceeds from Sale of Fixed Assets	2.86	0.16
(Increase)/ Decrease of Non-Current Investments	(57.05)	(36.79)
(Increase)/ Decrease in Long term loans and advances	(0.73)	(0.82)
Interest Received	1.37	2.74
Dividend Received	0.76	0.75
Net cash from Investing activities	**(343.37)**	**(207.57)**

SM Auto Stamping Ltd.

CIN : L27109MH2006PLC163789

Consolidated Cash Flow Statement

for the period ended 31st March 2026

(₹ in Lakhs)

Particulars	As on 31.03.2026	As on 31.03.2025
Cash Flow from Financing Activities		
Net Proceeds from Long Term Borrowings	163.98	167.84
Interest Paid	(73.60)	(83.13)
Net cash from Financing activities	**90.37**	**84.71**
Net Increase in Cash and Cash equivalents	**(1.86)**	**0.31**
Cash and Cash equivalents at the beginning of the year	**3.32**	**3.01**
Cash and Cash equivalents at the end of the year	**1.47**	**3.32**

As per our report of even date

As per our report of even date

M/s. S.R. Rahalkar & Associates

Chartered Accountants

Firm Registration No. 108283W

CA S.R.Rahalkar

Partner

Membership No.014509

Date: 28/05/2026

Place: Nashik

UDIN: 26014509AYBSSR3681

S. R. RAHALKAR AND ASSOCIATES CHARTERED ACCOUNTANTS NASHIK

SM AUTO STAMPING LTD. Plant-II J-41, MIDC Ambad (Maharashtra) NASHIK

for and on behalf of the board of directors

Suresh Fegde

Whole Time Director

DIN: 00248850

Mukund Kulkarni

Managing Director

DIN : 00248797

Suresh Jagdale

Chief Financial Officer

Vaibhav Chotia

Company Secretary & Compliance Officer

Date: 28/05/2026

Place: Nashik

SM Auto Stamping Ltd.

CIN : L27109MH2006PLC163789

Notes attached to and forming part of Consolidated Financial Statements for the period ended 31st March 2026

2 Share Capital

(₹ in Lakhs)

Particulars	As on 31.03.2026	As on 31.03.2025
A) Authorized Share Capital (1,65,00,000 Ordinary Equity Shares of Rs. 10/- each)	1,650.00	1,650.00
	1,650.00	1,650.00
B) Issued Subscribed & Paid-up Share Capital (1,36,87,832 Ordinary Equity Shares of Rs. 10/- each)	1,368.78	1,368.78
	1,368.78	1,368.78

C) Reconciliation of shares outstanding at the beginning & at the end of the reporting period

Particulars	As on 31.03.2026	As on 31.03.2025
Equity Shares		
Balance of number of ordinary equity shares at the beginning of the year	1,36,87,832	1,36,87,832
Add : Bonus Issue of shares made during the period	-	-
Less : Buyback of shares made during the period	-	-
Balance of number of ordinary equity shares at the end of the year	1,36,87,832	1,36,87,832

D) The rights, preferences and restrictions attached to each class of shares

Equity Shares

The Ordinary Equity Shares of the company have the rights and restrictions as prescribed in the Companies Act, 2013

E) Details of shares held by its holding company in the Company - Not Applicable

F) Details of shares held by shareholders holding more than 5 % of aggregate shares in the Company

Particulars	As on 31.03.2026	As on 31.03.2025
1.Name - Kulkarni Alka Mukund		
Number of Shares held in the Company	65,89,009	65,89,009
Percentage of Share Holding	48.14%	48.14%
2. Name - Fegde Suresh Gunvant		
Number of Shares held in the Company	33,96,491	33,96,491
Percentage of Share Holding	24.81%	24.81%

G)Terms and details of shares reserved for issue under options and contracts/commitments - Nil

H) Details of ordinary equity shares issued in immediately preceding five years as on the date of Balance sheet

Particulars	No. of shares
a) Aggregate number of fully paid up shares pursuant to contract(s) without payment being received in cash.	Nil
b) Aggregate number of fully paid up shares by way of bonus	Nil
c) Aggregate number of shares bought back.(During the financial year 2023-24 the company has exercised buy back of equity shares at a price of Rs. 60/- per share.)	6,00,000

S. R. RAHALKAR AND ASSOCIATES CHARTERED ACCOUNTANTS NASHIK

SM Auto Stamping Ltd.
CIN : L27109MH2006PLC163789
Notes attached to and forming part of Consolidated Financial Statements
for the period ended 31st March 2026

I)Terms of any securities convertible into equity/preference shares issued along with the earliest date of conversion in descending order starting from the farthest such date: Nil

J) Calls issued and unpaid - Nil

K) Paid Up value of Shares forfeited - Nill

L) Shareholding of Promoters is as given below:

Name of Promoter	As on 31/03/2026		As on 31/03/2025		% Change in Shareholding during the year
	% Holding in the Class	No. of Shares	% Holding in the Class	No. of Shares	
Suresh Gunwant Fegde	24.81	33,96,491	24.81	33,96,491	0.00%
Alka Mukund Kulkarni	48.14	65,89,009	48.14	65,89,009	0.00%
Mukund Narayan Kulkarni	0.00	100	0.00	100	0.00%
Jayant Suresh Fegde	0.00	100	0.00	100	0.00%
Aditya Mukund Kulkarni	0.00	8	0.00	8	0.00%
Reshma Jayant Fegde	0.00	8	0.00	8	0.00%
Ajinkya Mukund Kulkarni	0.00	100	0.00	100	0.00%
Total	**72.95**	**99,85,816**	**72.95**	**99,85,816**	**0.00%**

3 Reserves & Surplus

(₹ in Lakhs)

Particulars	As on 31.03.2026	As on 31.03.2025
Reserves		
Opening Balance	102.24	102.24
Add / (Less) : Transfer to Capital redemption reserve	-	-
Closing Balance	102.24	102.24
Capital Redemption Reserve		
Opening Balance	60.00	60.00
Add / (Less) : Transfer from General Reserve	-	-
Closing Balance	60.00	60.00
Surplus		
Opening Balance	719.52	407.76
Add / (Less) : Profit / (Loss) for the current year	335.10	311.76
Closing Balance	1,054.63	719.52
Total	**1,216.87**	**881.77**

4 Long-term Borrowings

(₹ in Lakhs)

Particulars	As on 31.03.2026	As on 31.03.2025
Secured Term Loans from Banks		
TJSB Vehicle Loan-364	7.09	13.71
TJSB Term Loan- ABC Scheme	149.15	173.60
TJSB Term Loan- ABC Scheme New	175.93	-
TJSB Vehicle Loan-003	19.13	-
(Refer note no. 4.1)		
Total of Long Term Borrowing	**351.30**	**187.32**

S. R. RAHALKAR AND ASSOCIATES
CHARTERED ACCOUNTANTS
NASHIK

SM Auto Stamping Ltd.
CIN : L27109MH2006PLC163789
Notes attached to and forming part of Consolidated Financial Statements
for the period ended 31st March 2026

4.1. Term Loans from TJSB Sahakari Bank Ltd.

Particulars	ROI	Terms of Repayment
TJSB Sahakari Bank Ltd Vehicle Loan -364	8.55% (Floating)	Repayble in 60 monthly Instalments starting from April 2023
TJSB Sahakari Bank Ltd. TL ABC Scheme	10.50% (Floating)	Repayble in 83 monthly Instalments starting from December 2024
TJSB Sahakari Bank Ltd. TL ABC Scheme New	9.50% (Floating)	Repayble in 84 monthly Instalments starting from January 2026
TJSB Sahakari Bank Ltd Vehicle Loan -003	8.00% (Floating)	Repayble in 36 monthly Instalments starting from February 2026

(Secured by first charge on Immovable Property and hypothecation of Plant and Machinery, stock and book debts, and personal guarantee of directors.)

Other Long term Liabilities

(₹ in Lakhs)

Particulars	As on 31.03.2026	As on 31.03.2025
Creditors for Fixed Assets Purchased	-	-
Total of other Long term Liabilities	-	-

5 Deferred Tax Liabilities (net)

The break-up of deferred tax assets and deferred tax liabilities into major components of the respective balances are as follows:

(₹ in Lakhs)

Particulars	As on 31.03.2026	As on 31.03.2025
On depreciation allowance on Fixed Assets	74.71	69.84
On others	(12.65)	(20.12)
	62.06	**49.72**

6 Long-term provisions

(₹ in Lakhs)

Particulars	As on 31.03.2026	As on 31.03.2025
(a) Provision for Gratuity Payable (Refer Note 23.1)	20.85	33.41
	20.85	**33.41**

7 Short-term Borrowings

(₹ in Lakhs)

Particulars	As on 31.03.2026	As on 31.03.2025
A) Secured Loans repayable on demand from Bank		
TJSB Sahakari Bank Ltd Cash Credit - 136 (Refer note no. 7.1)	343.96	38.76
B) Current Maturities of Secured Long Term Loans		
TJSB Sahakari Bank Ltd Vehicle Loan -364 (Refer note no. 4.1)	6.55	5.95
TJSB Sahakari Bank Ltd-ABC Scheme (Refer note no. 4.1)	24.12	21.54
TJSB Sahakari Bank Ltd-ABC Scheme New (Refer note no. 4.1)	19.16	-
TJSB Sahakari Bank Ltd Vehicle Loan -003	9.34	-
Total of Short Term Borrowing	**403.13**	**66.24**

S. R. RAHALKAR AND ASSOCIATES CHARTERED ACCOUNTANTS NASHIK

SM Auto Stamping Ltd.
CIN : L27109MH2006PLC163789
Notes attached to and forming part of Consolidated Financial Statements
for the period ended 31st March 2026

7.1. Secured cash credit

(₹ in Lakhs)

Particulars	ROI	Terms of Repayment
TJSB Sahakari Bank Ltd Cash Credit -136	9.50% (floating)	Repayable on Demand

(Secured by hypothecation of stock and book debts, plant and machinery, furniture and fixtures, Pari-passu charge on land and building and personal guarantee of directors)

8 Trade Payables

(₹ in Lakhs)

Particulars	As on 31.03.2026	As on 31.03.2025
Creditors for goods purchased or services received		
Trade payables required to be classified in MSMED Act	24.86	10.50
Others	528.58	555.14
	553.44	**565.64**

8.1 Trade Payables' balances are subject to confirmation , reconciliation and consequential adjustments, if any.

Trade Payables aging schedule

As on 31.03.2026
(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment/date of transaction				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	24.86	-	-	-	24.86
(ii) Others	523.66	0.42	4.50	-	528.58
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	**548.52**	**0.42**	**4.50**	-	**553.44**

Trade Payables aging schedule

As on 31.03.2025
(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment/date of transaction				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	10.50	-	-	-	10.50
(ii) Others	550.64	4.50	-	-	555.14
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	**561.14**	**4.50**	-	-	**565.64**

9 Other Current Liabilities

(₹ in Lakhs)

Particulars	As on 31.03.2026	As on 31.03.2025
Electricity Charges	12.62	10.64
TCS Payable	0.90	0.86
TDS Payable	5.42	6.04
Water Charges	0.10	0.10
Goods and Services tax	23.55	79.62
Unpaid Dividend	0.17	0.17
Professional Tax-Employee	0.01	0.00
	42.79	97.43
Total of other current liabilities	**42.79**	**97.43**

S. R. RAHALKAR AND ASSOCIATES
CHARTERED ACCOUNTANTS
NASHIK

10 Short-term Provisions

(₹ in Lakhs)

Particulars	As on 31.03.2026	As on 31.03.2025
A) Provision for employee benefits		
Salary & Wages	58.37	41.55
Bonus	8.51	22.09
Provident Fund - Employer's Contribution	3.95	3.45
ESIC - Employer's Contribution	0.51	1.24
MLWF Employer's Contribution	0.05	-
Gratuity (Refer Note no. 23.1)	16.10	16.82
Leave Encashment	10.22	7.46
Total A	97.71	92.62
B) Other Provisions		
Provision for Income Tax	103.24	115.13
Statutory Audit Fees	1.35	1.58
Tax Audit Fees	0.90	0.90
GST Consultancy Fees	0.36	0.36
Income Tax work Charges	0.18	0.18
Secretarial Audit fees	0.32	0.32
Gratuity Valuation Fees	0.05	0.05
Professional Fees and Others	1.19	1.49
Internal Audit Fees	1.62	1.35
Total B	109.21	121.35
Total of short term provisions (A+B)	**206.92**	**213.97**

12 Non-current Investments

(₹ in Lakhs)

Particulars		As on 31.03.2026	As on 31.03.2025
(a) Investment in Equity Instruments			
Samarth Sahakari Bank		0.25	0.25
TJSB Sahakari Bank		5.00	5.00
	Total A	5.25	5.25
(b) Investment in Associate - SM Autovision Pvt Ltd			
Initial recording cost of Investment		67.62	67.62
Add: Goodwill		291.98	291.98
Cost of Investment		359.60	359.60
Share in post Acquisition Profits		270.76	213.71
	Total B	630.36	573.31
(c) Investment in Preference Shares of SM Autovision Pvt Ltd		695.78	695.78
		1,331.40	**1,274.35**

S. R. RAHALKAR AND ASSOCIATES CHARTERED ACCOUNTANTS NASHIK

As on 31.03.2026

Name of the body corporate	No. of shares	Quoted/ Unquoted	Partly paid/ Fully paid	Extent of Holding (%)	Amount (₹ in Lakhs)	Whether stated at cost or not Yes/No
1	2	3	4	5	6	7
Associate Company						
Preference Shares of SM Autovision Pvt Ltd	9,05,318	Unquoted	Fully paid	100%	695.78	Yes
Equity shares SM Autovision Pvt Ltd	41,02,154	Unquoted	Fully paid	48%	-	Yes
Others						
Samarth Sahakari Bank	1,013	Unquoted	Fully paid	NA	0.25	Yes
TJSB Sahakari Bank	10,000	Unquoted	Fully paid	NA	5.00	Yes

SM Auto Stamping Ltd.

CIN : L27109MH2006PLC163789

Notes attached to and forming part of Consolidated Financial Statements for the period ended 31st March 2026

As on 31.03.2025

Name of the body corporate	No. of shares	Quoted/ Unquoted	Partly paid/ Fully paid	Extent of Holding (%)	Amount (₹ in Lakhs)	Whether stated at cost or not Yes/No
1	2	3	4	5	6	7
Associate Company						
Preference Shares of SM Autovision Pvt Ltd	9,05,318	Unquoted	Fully paid	100%	695.78	Yes
Equity shares SM Autovision Pvt Ltd	41,02,154	Unquoted	Fully paid	48%	-	Yes
Others						
Samarth Sahakari Bank	1,013	Unquoted	Fully paid	NA	0.25	Yes
TJSB Sahakari Bank	10,000	Unquoted	Fully paid	NA	5.00	Yes

13 Other non-current asset

(₹ in Lakhs)

Particulars	As on 31.03.2026	As on 31.03.2025
Security Deposits		
Unsecured, considered good		
MIDC Water Deposit	0.54	0.54
MSEDCL Deposit	21.15	20.42
Telephone Deposit	0.06	0.07
NSDL & CDSL Deposit	1.80	1.80
Others	1.06	1.06
	24.61	**23.88**

14 Inventories

(₹ in Lakhs)

Particulars	As on 31.03.2026	As on 31.03.2025
(a) Raw materials	169.48	118.29
(b) Work-in-progress	250.37	192.67
(c) Finished Goods	50.50	220.76
(d) Consumables	18.17	10.92
	488.52	**542.65**

15 Trade Receivables

(₹ in Lakhs)

Particulars	As on 31.03.2026	As on 31.03.2025
A) Outstanding for a period exceeding six months		
(a) Unsecured, considered good	4.56	0.63
(b) Doubtful		
B) Others		
(a) Unsecured, considered good	806.38	304.03
(b) Doubtful		
C) Due from directors / officer or entities in which they are owner, partner, director or members	79.87	63.06
	890.81	**367.72**

15.1 Trade Receivables' balances are subject to confirmation, reconciliation and consequential adjustments, if any.

S. R. RAHALKAR AND ASSOCIATES CHARTERED ACCOUNTANTS NASHIK

SM Auto Stamping Ltd.

CIN : L27109MH2006PLC163789

Notes attached to and forming part of Consolidated Financial Statements
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Trade Receivables aging schedule — As on 31.03.2026

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables -- considered good	886.25	4.56	-	-	-	890.81
(ii) Undisputed Trade Receivables -- considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	886.25	4.56	-	-	-	890.81

Trade Receivables aging schedule — As on 31.03.2025

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables -- considered good	367.09	0.63	-	-	-	367.72
(ii) Undisputed Trade Receivables -- considered doubtful						
(iii) Disputed Trade Receivables considered good						
(iv) Disputed Trade Receivables considered doubtful						
Total	367.09	0.63	-	-	-	367.72

16 Cash and Cash Equivalents

(₹ in Lakhs)

Particulars	As on 31.03.2026	As on 31.03.2025
(a) Balances with banks		
Balance in Current Accounts	0.03	1.54
Balance in Current Accounts-Unpaid Dividend	0.17	0.17
(b) Cash in hand	1.27	1.60
	1.47	3.32

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17 Short-term Loans and Advances

(₹ in Lakhs)

Particulars	As on 31.03.2026	As on 31.03.2025
(a) Other unsecured advances considered good		
Income Tax refund A.Y. 2025-26	0.88	-
Income Tax refund A.Y. 2018-19	40.17	40.17
T.D.S. & T.C.S.Receivable	38.74	42.45
MAT receivable	1.79	1.79
Advance Income Tax	65.00	35.00
Employee Advances	6.39	12.81
GST Credit Receivable	3.28	2.34
	156.25	**134.56**

18 Other Current Assets

(₹ in Lakhs)

Particulars	As on 31.03.2026	As on 31.03.2025
Advances to Suppliers	6.09	6.21
Prepaid Expenses	1.72	2.69
Subsidy Receivable	150.59	104.50
Interest Receivable	1.33	1.25
	159.73	**114.65**

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19 Revenues from operations

(₹ in Lakhs)

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
(a) Sale of Products (Manufacturing)	6,015.83	5,700.98
(b) Sale of Products (Trading)	424.86	244.14
(c) Sale of Services	17.05	47.74
(d) Sale of Scrap	673.73	645.46
	7,131.47	**6,638.33**

20 Other income

(₹ in Lakhs)

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
(a) Discount Earned	15.39	9.11
(b) Profit on sale of fixed assets	2.16	-
(c) Other non operating income		
Interest Income	1.37	2.74
Dividend Income	0.76	0.75
Subsidy	158.68	176.12
	178.36	**188.72**

21 Cost of Materials Consumed

(₹ in Lakhs)

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Opening Stock of Raw Materials and Consumables	129.21	133.68
Add :- Purchases of Raw Materials and Consumables	5,356.97	4,959.81
Less :- Closing Stock of Raw Material and Consumables	187.65	129.21
	5,298.53	**4,964.28**

22 Changes in Inventories

(₹ in Lakhs)

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Work-in-Progress		
Opening Inventory of Work-in-Progress	192.67	196.35
Less :- Closing Inventory of Work-in-Progress	250.37	192.67
	(57.70)	3.68
Finished Goods		
Opening Inventory of Finished Goods	220.76	226.84
Less :- Closing Inventory of Finished Goods	50.50	220.76
	170.26	6.08
Total Changes in Inventories	**112.57**	**9.75**

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23 Employee Benefit Expenses (₹ in Lakhs)

Particulars		Year ended 31.03.2026	Year ended 31.03.2025
A) Labour			
Wages		433.60	426.64
Contribution to Provident Fund		15.60	13.84
Provident Fund Administration Charges		0.66	0.61
Contribution to ESIC		8.80	10.76
EDLI PF Expenses		0.93	0.83
Bonus Worker		11.53	11.02
Leave Encashment Expenses		10.11	8.75
	Total (A)	481.23	472.45
B) Staff			
Salary		189.06	155.57
Contribution to Provident Fund		6.64	6.21
Provident Fund Administration Charges		0.27	0.26
Contribution to ESIC		0.51	0.02
Maharashtra Labour welfare Fund		0.24	0.17
Staff Welfare		23.52	22.54
Bonus Staff		6.32	6.33
Gratuity Expenses (Refer note 23.1)		(3.97)	9.73
	Total (B)	222.59	201.73
C) Directors			
Directors' Remuneration		123.00	123.00
	Total (C)	123.00	123.00
Total Employee Benefit Expenses (A+B+C)		**826.82**	**797.18**

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23.1 Gratuity Expenses: (₹ in Lakhs)

Details of Gratuity Expenses	Year ended 31.03.2026	Year ended 31.03.2025
Profit and loss account for the period		
Current service cost	16.82	15.57
Interest on obligation	13.20	13.02
Expected return on plan assets	(10.37)	(10.26)
Net actuarial loss/(gain)	(23.62)	(8.61)
Total included in 'Employee Benefit Expense'	(3.97)	9.73
Total Charge to P&L	**(3.97)**	**9.73**
Reconciliation of defined benefit obligation		
Opening Defined Benefit Obligation	199.75	183.67
Transfer in/(out) obligation		-
Current service cost	16.82	15.57
Interest cost	13.20	13.02
Actuarial loss (gain)	(22.88)	(8.14)
Benefits paid	(8.88)	(4.37)
Closing Defined Benefit Obligation	**198.01**	**199.75**
Table of experience adjustments		
Defined Benefit Obligation	198.01	199.75
Plan Assets	161.06	149.52
Surplus/(Deficit)	**(36.95)**	**(50.23)**
Reconciliation of plan assets		
Opening value of plan assets	149.52	137.63
Transfer in/(out) plan assets	-	-
Expenses deducted from the fund	-	-
Expected return	10.37	10.26
Actuarial gain/(loss)	0.74	0.47
Contributions by employer	9.31	5.53
Benefits paid	(8.88)	(4.37)
Closing value of plan assets	**161.06**	**149.52**

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(₹ in Lakhs)

Details of Gratuity Expenses	Year ended 31.03.2026	Year ended 31.03.2025
Reconciliation of net defined benefit liability		
Net opening provision in books of accounts	50.23	46.04
Transfer in/(out) obligation		
Transfer (in)/out plan assets		
Employee Benefit Expense	(3.97)	9.73
	46.26	55.76
Benefits paid by the Company	-	-
Contributions to plan assets	(9.31)	(5.53)
Closing provision in books of accounts	**36.95**	**50.23**
Bifurcation of liability		
Current Liability	16.10	16.82
Non-Current Liability	20.85	33.41
Net Liability	**36.95**	**50.23**
Principle actuarial assumptions		
Discount Rate (p.a)	7.27%	6.78%
Expected Return on Plan Assets	7.27%	6.78%
Salary Escalation Rate	10.00%	10.00%
Withdrawal Rates	5.00% p.a at younger ages reducing to 1.00% p.a at older ages	5.00% p.a at younger ages reducing to 1.00% p.a at older ages

24 Finance Costs

(₹ in Lakhs)

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Bank Interest Expenses	35.72	26.30
Bank Charges & Commission	4.01	4.58
Discount Paid	33.87	52.13
Interest on MSME	0.00	0.12
	73.60	83.13

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25 Other Expenses

(₹ in Lakhs)

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
A) Manufacturing Expenses		
Freight Charges	7.07	5.08
Labour Charges Paid	135.06	149.99
Loading & Unloading Charges	2.45	2.64
Material testing Charges	0.99	2.12
Packing Expenses	0.82	1.00
	146.39	160.83
B) Power		
Electricity Expenses	129.20	118.74
C) Repairs		
Building	0.03	4.93
Machinery	58.56	64.19
Others	12.13	12.85
D) Insurance		
Other Insurance Charges	1.59	0.70
Keyman Insurance	3.41	3.41
E) Rates and Taxes	-	
Corporation Tax	1.64	0.27
Profession Tax Company	0.03	0.03
Factory Licence Renewal & fees	0.49	0.43
Water Charges	1.77	1.37
F) Transportation	34.22	37.64
G) Professional and Legal Expenses	27.09	21.65
H) Miscellaneous Expenses	57.04	41.52
I) Directors Sitting Fees	3.40	2.70
J) Tax Audit Fee	1.00	1.00
K) Payment to Auditors		
As Auditors:		
Audit fee	1.75	1.75
In other capacity:		
Taxation Matters	-	-
Other Matters	-	0.25
	479.74	474.26

26 Prior Period Items

(₹ in Lakhs)

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Corporation Tax	8.29	-
Other Expenses	0.48	-
	8.77	-

26.1. Prior Period items include arrears of muncipal corporation tax and loading & unloading charges, consultancy charges, telephone expenses and other general expenses of preceding financial year have been debited to profit & loss of current year.

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27 MAT Expenses

(₹ in Lakhs)

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
MAT Credit Availed	-	38.91
	-	38.91

28 Related party disclosures

As per Accounting Standard 18 on Related party disclosures as notified under Rule 3 of the Companies (Accounting Standards) Rules, 2021 and read with, section 188 of the Act 2013, the related parties of the Company are as follows:

1. Associate Company	: SM Autovision Private Limited
2. Key Managemerial Personnel	: Mukund Kulkarni - Managing Director
	: Suresh Fegde - Whole Time Director
	: Suresh Jagdale - Chief Financial Officer
	: Vaibhav Khadke-Chief Financial Officer (resigned)*
	: Vaibhav Chotia - Company Secretary & Compliance officer
	: Pawan Mahajan - Company Secretary & Compliance officer (resigned) #
3. Shareholders of the Company	: Suresh Gunwant Fegde
	: Alka Mukund Kulkarni
	: Mukund Narayan Kulkarni
	: Jayant Suresh Fegde
	: Aditya Mukund Kulkarni
	: Reshma Jayant Fegde
	: Ajinkya Mukund Kulkarni
	: Public
4. Partnership Firm in which Directors are Partners	: Suvidh Engineering Industries

*Resigned as the Chief Financial Officer of the company w.e.f. 25th February 2026.
#Resigned as the Company Secretary & Compliance Officer of the company w.e.f. 30th April 2026.

Related Party Transactions: - (₹ in Lakhs)

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
(A)Key Management Personnel		
Remuneration		
Remuneration to Director : Suresh Fegde	54.00	54.00
Remuneration to Director : Mukund Kulkarni	54.00	54.00
Remuneration to Director : Alka Mukund Kulkarni	15.00	15.00
Remuneration to CFO : Suresh Jagdale	0.54	2.77
Remuneration to CFO : Vaibhav Khadke*	9.10	4.69
Remuneration to CS : Pawan Mahajan#	6.85	6.24
Sitting Fees to Directors	3.40	2.70
(B)Details of Related Party Transactions		
Transactions with Associate company		
Labour Charges received from SM Autovision Pvt Ltd.	8.47	14.88
Labour Charges paid to SM Autovision Pvt Ltd.	11.72	6.74
Capital Purchase from SM Autovision Pvt Ltd.	0.20	0.50
Purchases from SM Autovision Pvt. Ltd.	0.61	0.21
Sales to SM Autovision Pvt. Ltd.	364.75	134.27
Capital Sale to SM Autovision Pvt Ltd	0.02	-
Transactions with Partnership Firm in which Directors are Partners		
Purchases from Suvidh Engineering Industries	5.82	1.82
Capital Sale to Suvidh Engineering Industries	-	0.16
Sales to Suvidh Engineering Industries	143.01	103.99
Others Related Party Transactions		
Advance recovered from Pawan Mahajan#	0.50	-
Advance given to Pawan Mahajan#	-	0.50

*Resigned as the Chief Financial Officer of the company w.e.f. 25th February 2026.

#Resigned as the Company Secretary & Compliance Officer of the company w.e.f. 30th April 2026.

Related Party Outstanding Balance as at 31/03/2026 and 31/03/2025

(₹ in Lakhs)

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
SM Autovision Private Limited	57.63 Dr.	33.76 Dr
Suvidh Engineering Industries	21.48 Dr.	29.30 Dr.
Vaibhav Khadke*	0.50 Cr.	0.42 Cr
Pawan Mahajan#	0.58 Cr.	0.50 Cr
Advance to Pawan Mahajan	-	0.50 Dr
Suresh Jagale	0.49 Cr.	-

*Resigned as the Chief Financial Officer of the company w.e.f. 25th February 2026.

#Resigned as the Company Secretary & Compliance Officer of the company w.e.f. 30th April 2026.

29 Events occurring after Balance sheet date

There are no events subsequent to the balance sheet date, which require adjustment of or disclosure in the Financial statements.

30 All the items of income and expense which are recognized in the Statement of Profit and Loss are for current financial period only and there are no prior period items of income or expense treated as current period items except some prior period expenses as disclosed under Note 26.There are no changes in the accounting estimates during the period.

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31 Earning per share

The company has disclosed the basic as well as the diluted EPS on the face of the statement of profit and loss and the same has been calculated including the extra ordinary items reflected in the statement of profit and loss.

(Amount in ₹)

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Net Profit (considering extra ordinary items, if any)	3,35,10,307	3,11,76,891
Number of Equity Shares (Weighted Average)	1,36,87,832	1,36,87,832
Face Value of Equity	10	10
Basic and Diluted Earning Per share	**2.45**	**2.28**

32 Impaired Assets: -

The Board is of the opinion that there is no impairment loss in the Carrying Amounts of all the assets of the company at the Balance Sheet date. Hence during the financial year company has not provided for impairment loss in the carrying amount of assets.

33 Provisions and Contingent Liabilities: -

Provisions involving judgments and estimation in measurement of expenses are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. The Company has given a corporate guarantee to SM Autovision Private Limited (Associate Company) in connection with financial borrowings availed from SIDBI.

Contingent Liabilities- Not provided for (₹ in Lakhs)

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Corporate Guarantee given to SM Autovision Private Limited by the company	1,066	1,628

34. Additional Regulatory Information

1.The title deeds of immovable properties of land and buildings as disclosed in the financial Statements, are held in the name of SM Auto Stamping Pvt. Ltd. as SM Auto Stamping Limited is formed after conversion of private limited to public limited company due to which title deeds of immovable property are in the name of Private limited company

Description of Property	Gross Carrying Value	Held in the name of	Whether promoter, director or their relative or employee	Period held– indicate range, where appropriate	Reason for not being held in name of company
Plot Number B- 198, MIDC Nashik	Rs. 586.57 (Rs. in Lakhs)	M/s S.M. Auto Stamping Private Limited	M/s. S.M.Auto Stamping limited formerly known as SM Auto Stamping Private Limited	Year of Acquisition 2007	SM Auto Stamping Limited is formed after conversion of SM Auto private limited to public limited company due to which title deeds of immovable property are in the name of Private limited company.
Plot Number J-41, MIDC Nashik		M/s S.M. Auto Stamping Private Limited	M/s. S.M.Auto Stamping limited formerly known as SM Auto Stamping Private Limited	Year of Acquisition 2007	
Plot Number C-13, MIDC Nashik		M/s S.M. Auto Stamping Private Limited	M/s. S.M.Auto Stamping limited formerly known as SM Auto Stamping Private Limited	Year of Acquisition 2007	

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2.There is no revaluation of company's Property, Plant and Equipment as on 31.03.2026 and 31.03.2025
3. There are no Loans and advances in the nature of loans granted to promoters, KMPs, directors and related parties either severally or jointly with any other person as on 31.03.2026 and 31.03.2025 Except:-

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Details of Advance to KMP

(₹ in Lakhs)

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Advance to Pawan Mahajan (KMP)	-	0.50

4.There is Capital-Work-in-Progress as on 31.03.2026 Rs.4.24 Lakhs and 31.03.2025 Rs. 119.58 Lakhs
5.Intangible assets under development are Nil as on 31.03.2026 and 31.03.2025
6.There is no Benami property held as on 31.03.2026 and 31.03.2025
7.The company is not declared as wilful defaulter by any authority.

8.The company does not have any transactions with companies struck off u/s 248 the Companies Act, 2013 or u/s 560 of the Companies Act, 1956.
9. There are Charges registered with the ROC of the company which is open as on 31st March 2026 as per master records uploaded on Ministry of Corporate Affairs. The details are as follows:

(₹ in Lakhs)

Assets under charge	Charge Amount	Date of Creation/ (Date of Modification)	Date of Satisfaction	Status
Motor Vehicle (Hypothecation)	30.00	30-01-2026	-	Open
Immovable property or any interest therein	200.00	25-11-2025	-	Open
Immovable property or any interest therein	200.00	27-11-2024	-	Open
Immovable property or any interest therein; Book debts; Stocks, Plant and machinery & FDR	550.00	20-03-2007 (02-09-2024)	-	Open
Motor Vehicle (Hypothecation)	30.00	29-03-2023	-	Open

10.Compliance with approved scheme of arrangements u/s 230 to 237 of Companies Act,2013 is not appliacble to this company.
11. There are no loans/funds advanced to any Intermediaries or funds to be received from Funding Parties.
12. The company has availed working capital facility against security of current assets and the company is required to submit stock statement and book debt statement to the bank on Monthly basis the details of quarterly amounts are as follows:

(₹ in Lakhs)

Quarter	Closing Stock			Reasons For Material Discrepancies
	Closing Stock as per books of accounts	Closing Stock per stock statement submitted to bank	Difference	
Jun-25	467.49	467.49	-	-
Sep-25	433.42	433.42	-	
Dec-25	468.39	468.39	-	
Mar-26	488.53	488.53	-	

(₹ in Lakhs)

Quarter	Trade Receivable			Reasons For Material Discrepancies
	Debtors (up to 90 days) as per books of accounts	Debtors per stock statement submitted to bank	Difference	
Jun-25	449.76	449.76	-	
Sep-25	319.65	319.65	-	
Dec-25	266.13	266.13	-	
Mar-26	886.81	886.81	-	

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13.The company has not declared/proposed any interim and final dividend for the current period.

35. Employee Benefit disclosure

In accordance with the Accounting Standard-15 'Employee Benefits', the company has calculated the various benefits provided to employees as -

i) Defined Contribution Plans -
Company's contributions to Provident Fund and Employees State Insurance Corporation are recognised as expense for the year as

(₹ in Lakhs)

Particulars	31.03.2026 Amount	31.03.2025 Amount
Employer Contribution to Provident Fund	22.24	20.05
Employer Contribution to ESIC	9.31	11.68

ii) Net provision of Rs. 36.95 lakhs/- towards Gratuity is provided for in the books of accounts.

The Company has taken a Group Gratuity Policy to cover adequately the present liability for future payment of Gratuity to the employees. Provision is made on the basis of premium computed by the LIC of India.

Bifurcation of Current and Non current liability is as follows:

(₹ in Lakhs)

Particulars	31.03.2026	31.03.2025
	Gratuity	
Current Liability	16.10	16.82
Non-Current Liability	20.85	33.41
Total	**36.95**	**50.23**

iii) Bonus/Ex-Gratia payable to employees:-
The Company accounts for Bonus on accrual basis and Ex-gratia on payment basis

iv) Leave Encashment:-
The company has provided for accumulated leaves as on 31st March 2026 in accordance with its policy.

36. The break-up of deferred tax assets and liabilities into major components at the year-end is as below:

(₹ in Lakhs)

Particulars	31.03.2026		31.03.2025	
	Liabilities Amount	Assets Amount	Liabilities Amount	Assets Amount
Depreciation	74.71		69.84	
Gratuity and Others		(12.65)		(20.12)
Net Total		62.06		49.72

37 Borrowing Cost Disclosures
Borrowing costs on eligible assets have been capitalised on the basis of Weighted Average Cost of Borrowing of the company for the year, on pro rata basis.

38 Foreign Currency Transaction
During the year, there is no foreign currency transaction of the company.

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39 Dues to Micro, Small and Medium Sized Enterprises

There are Micro, Small and Medium sized enterprises to whom the company owes the dues as at 31st March, 2026 and 31st March, 2025. The information regarding Micro, Small and Medium sized enterprise has been determined to the extent such parties have been identified on the basis of information

(₹ in Lakhs)

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
a) Principal amount paid after appointed date during the year.	-	-
b) Amount of interest due and payable for the delayed payment of principal amount.	-	-
c) Principal amount remaining unpaid as at year end (Over due)	-	-
d) Principal amount remaining unpaid as at year end (Not due)	24.86	10.50
e) Interest due and payable on principal amount unpaid as at the year end	-	-
f) Total amount of interest accrued and unpaid as at year end.	-	-
g)Total amount of interest paid along with the payment made to supplier beyong the appointed day for pyament	0.00	0.12
Total	**24.86**	**10.62**

40 Segment Reporting

The Company is operating in only one segment.

41 Compliance with Accounting Standards

On the basis of transactions entered during the year, the company is not required to comply with the following Accounting Standards :

a) AS – 7: Construction Contracts.
b) AS – 11: The Effects of Changes in Foreign Exchange Rates
c) AS – 14: Accounting for Amalgamation
d) AS – 24: Discontinuing Operations
e) AS – 27 : Financial Reporting of Interests in Joint Ventures

43 Previous years figures have been re-grouped, rearranged and reclassified wherever necessary.

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44 Ratios

Particulars	Numerator	Denominator	Current Period	Previous Period	Variance	Reason for changes
Current Ratio (in times)	Current Assets	Current Liabilities	1.41	1.23	14.00%	NA
Debt Equity Ratio(in times)	Total Debt	Shareholder's Fund	0.16	0.10	66.00%	Due to Increase of Term loan
Debt Service Coverage Ratio(in times)	Earnings for debt service	Debt Service	4.86	10.05	-52.00%	Due to Increase of Term loan
Return on Equity Ratio (in %)	Net Income after taxes	Shareholder's Fund	10.75%	12.22%	-12.00%	NA
Inventory Turnover Ratio(in times)	Cost of Goods Sold	Avearge Inventory	10.61	9.04	17.00%	NA
Trade Receivables Turnover Ratio (in times)	Net Credit Sales	Avearge Debtors	11.33	16.97	-33.00%	Due to changes in Terms & Condition of Trade Receivables
Trade Payables Turnover Ratio (in times)	Net Credit Purchases	Average Creditors	9.57	9.57	0.00%	NA
Net Capital Turnover Ratio (in times)	Net Sales	Capital Employed	2.43	2.71	-10.00%	NA
Net Profit Ratio (in %)	Net Profit	Sales (Net)	3.90%	4.14%	-6.00%	NA
Return on Capital Employed (in %)	Earings before Interest and Tax	Capital Employed	15.97%	18.91%	-16.00%	NA
Return on Investment (in %)	Net Profit	Share Capital	20.31%	20.09%	1.00%	NA

Signature to Notes 1 to 44

As per our report of even date
M/s. S.R. Rahalkar & Associates
Chartered Accountants
Firm Registration No. 108283W

CA S.R. Rahalkar
Partner
Membership No.014509

Date: 28/05/2026
Place: Nashik

UDIN: 26014509AYBSSR3681

S. R. RAHALKAR AND ASSOCIATES CHARTERED ACCOUNTANTS NASHIK

SM AUTO STAMPING LTD. NASHIK

For SM Auto Stamping Limited
On behalf of board

Suresh Fegde
Whole Time Director
DIN: 00248850

Suresh Jagdale
Chief Financial Officer

Date: 28/05/2026
Place: Nashik

Mukund Kulkarni
Managing Director
DIN : 00248797

Vaibhav Chotia
Company Secretary
& Compliance Officer

SM Auto Stamping Ltd.

CIN : L27109MH2006PLC163789

Notes attached to and forming part of Financial Statements for the period ended 31st March 2026

11: Property, Plant & Equipment and Intangible Assets

(₹ in Lakhs)

Sr. No.	Particulars	Gross Block					Depreciation							Net Block	
		01-04-2025	Addition	Sale/Transfer	Adjustment	31-03-2026	01-04-2025	For the year	Salvage Value Written off	Excess Depreciation written back	Adjustment*	Sale/ Transfer	31-03-2026	31-03-2026	31-03-2025
	Property, Plant and Equipment														
1	Land	68.80				68.80	-	-					-	68.80	68.80
2	Factory Building & Premises	517.77				517.77	370.56	13.74					384.30	133.47	147.20
3	Electrical Installation	45.65				45.65	43.43	-					43.43	2.22	2.22
4	Furniture	58.38	6.04			64.42	49.84	2.40					52.24	12.18	8.54
5	Dies	293.83	1.67			295.50	244.36	9.18					253.54	41.96	49.48
6	Plant & Machinery	1,268.29	355.18	0.15		1,623.33	795.69	72.42				0.14	867.97	755.36	472.60
7	Solar System	154.24				154.24	63.01	10.38					73.39	80.85	91.23
8	Office Equipments	16.06	0.63			16.69	13.76	1.44					15.20	1.49	2.31
9	Motor Vehicles and Cars	65.52	41.84	13.73		93.63	49.12	6.55				13.04	42.63	51.00	16.40
10	Computer & Peripherals	15.20	0.54			15.74	14.58	0.53					15.11	0.63	0.61
	Sub Total	**2,503.74**	**405.91**	**13.88**	**-**	**2,895.77**	**1,644.35**	**116.44**	**-**	**-**	**-**	**13.18**	**1,747.60**	**1,147.96**	**859.38**
	Intangible Assets														
11	Software & Web Site	48.19	-	-	-	48.19	24.00	3.04				-	27.04	21.15	24.19
	Capital WIP														
12	Plant & Machinery	119.58	9.67	129.25	-	-	-	-	-	-		-	-	-	119.58
13	Dies & Tools	-	4.24			4.24	-	-					-	4.24	-
	Sub Total	**167.77**	**13.91**	**129.25**	**-**	**52.43**	**24.00**	**3.04**	**-**	**-**	**-**	**-**	**27.04**	**25.39**	**143.77**
	Grand total	**2,671.52**	**419.83**	**143.14**	**-**	**2,948.20**	**1,668.35**	**119.68**	**-**	**-**	**-**	**13.18**	**1,774.84**	**1,173.35**	**1,003.16**
	Previous Year (FY 24-25)	2,609.91	230.85	60.45	168.79	2,671.52	1,725.95	114.25	-	-	168.79	3.05	1,668.36	1,003.16	943.96

SM Auto Stamping Ltd.

CIN : L27109MH2006PLC163789

Notes attached to and forming part of Financial Statements for the period ended 31st March 2026

11: Property, Plant & Equipment and Intangible Assets

(₹ in Lakhs)

Capital Work in progress

As on 31.03.2026

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress	4.24	-	-	-	4.24
Project temporarily suspended	-	-	-	-	-

CWIP completion schedule

As on 31.03.2026

CWIP	To be competed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Project in progress	4.24	-	-	-
Project temporarily suspended	-	-	-	-

Capital Work in progress

As on 31.03.2025

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress	119.58	-	-	-	119.58
Project temporarily suspended	-	-	-	-	-

CWIP completion schedule

As on 31.03.2025

CWIP	To be competed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Project in progress	119.58	-	-	-
Project temporarily suspended	-	-	-	-

S. R. RAHALKAR AND ASSOCIATES CHARTERED ACCOUNTANTS NASHIK

SM Auto Stamping Ltd.
CIN : L27109MH2006PLC163789

Notes attached to and forming part of Consolidated Financial Statements
For the year ended 31st March, 2026

Note No. 1 - Significant Accounting Policies

1. **Principles of Consolidation**

The Consolidated financial statements consist of the financial statements of SM Auto Stamping Limited (the "company") and its Associate 'SM Autovision Private Limited' (collectively referred to as "the Group"). The Consolidated Financial Statements have been prepared on the basis of equity method as prescribed under 'Accounting Standard 23 – Accounting for Investments in Associates in Consolidated Financial Statements' as specified under section 133 of the Companies Act 2013, Rule 3 of the Companies (Accounting Standards) Rules, 2021.

The difference between the cost of investment in the associates and the Group's share of net assets at the time of acquisition of share in the associates is identified in the financial statements as Goodwill.

The Group accounts for its share of post-acquisition changes in net assets of associates through its Consolidated Statement of Profit and Loss, to the extent such change is attributable to the associate's Statement of Profit and Loss and through its reserves for the balance.

2. **Significant Accounting Policies**

a) **Basis of preparation of Consolidated Financial Statements & Accounts:-**

The consolidated financial statements & accounts are prepared under historical cost convention in accordance with the mandatory Accounting Standards as specified under section 133 of the Companies Act 2013, Rule 3 of the Companies (Accounting Standards) Rules, 2021 and the relevant provisions of the Companies Act, 2013.
The Group has adopted accrual basis of accounting.
Accounting policies except specifically referred to, are consistent and in consonance with generally accepted accounting policies.

b) **Use of Estimates:-**

The preparation and presentation of consolidated financial statements in conformity with the generally accepted accounting principles, requires estimate and assumptions to be made that affect the reported amounts of assets and liabilities, revenues and expenditures and disclosure of contingent liabilities. The estimates and assumptions used in accompanying financial statements are based upon management's evaluation of relevant facts and circumstances as on the date of financial statements. Difference between the actual results and estimates are recognized in the period in which result materialize/ are known.

S. R. RAHALKAR AND ASSOCIATES
CHARTERED ACCOUNTANTS
NASHIK

SM Auto Stamping Ltd.
CIN : L27109MH2006PLC163789

Notes attached to and forming part of Consolidated Financial Statements For the year ended 31st March, 2026

c) Inventories:-

Inventories are valued at lower of cost or net realizable value. Cost of Inventories comprises of purchase cost, and other cost incurred in bringing inventories to their present location and condition. The cost has been determined as under.

i. Raw materials and Consumables on FIFO Basis.
ii. Finished Products- Valued at 92.53% of latest sales price.
iii. Work-in-Progress- Valued at 75% of latest sales price.

d) Cash flow statement:-

Cash flows are reported using the indirect method as specified under Accounting Standard - 3, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the group are segregated.

e) Revenue Recognition:-

Revenue is recognized as follows

i. Sales are recognized when goods are transferred with risks and rewards of ownership to the buyer and are recorded net of Duties, Taxes, and Trade Discounts & Rebates.
ii. Labour Charges are recognized when processed material is delivered to the customer and recorded net of Duties, Taxes and Trade Discounts & Rebates.
iii. Interest Income is recognised on a time proportion basis
iv. Dividend Income is recognised on receipt basis.

f) Tangible Assets:-

Tangible assets, capital work in progress are stated at cost, less Accumulated depreciation and Impairment losses, if any. Cost comprises of Purchase price, borrowing costs, if capitalization criteria are met and any cost attributable to bringing the assets to its working condition for its intended use which includes taxes (except taxes of which input credit is been claimed), freight, and installation and allocated incidental expenditure during the construction/ acquisition.

When parts of an item of tangible assets have different useful lives, they are accounted for as separate items (Major Components) of property, plant and equipment. Subsequent expenditure relating to tangible assets is capitalized only if such expenditure results in an increase in the future benefits from such assets beyond its previously assessed standard of performance.

S. R. RAHALKAR AND ASSOCIATES
CHARTERED ACCOUNTANTS
NASHIK

Notes attached to and forming part of Consolidated Financial Statements For the year ended 31st March, 2026

g) Depreciation :-

Depreciation on Property, Plant and Equipment is provided to the extent of depreciable amount on Written Down Value (WDV) Method. Depreciation is provided based on useful life of assets as prescribed in Schedule II to the Companies Act, 2013.

Depreciation on addition to tangible assets is provided on pro-rata basis from the date the assets are ready for intended use. Depreciation on sale/ discard from tangible assets is provided for up to the date of sale, deduction or discard of tangible assets as the case may be.

h) Government grants:-

Grants and subsidies from the government are recognized when there is a reasonable assurance that (i) the company will comply with the conditions attached to them and (ii) Subsidy will be received.

i) Investments:-

Investments are valued at cost except where there is a permanent decline in the value of investments.

j) Employee Benefits :-

All Short term employee benefits are recognized at their undiscounted amount in the accounting period in which they are incurred.

Defined Contribution Plan

The Holding Company and Associate Company is having defined contribution plan for post employment benefits in the form of Provident Fund. Under the Provident Fund Plan, the group contributes to a government administered Provident Fund on behalf of employees. The group has no further obligation beyond making the Contribution.

Defined Benefit Plan

The Group has made provision for payment of Gratuity to its employees. This Provision is made as per the method prescribed under the Payment of Gratuity Act. The cost of providing gratuity under this plan is determined on the basis of actuarial valuation at year end. Under the Gratuity Fund Plan, the holding company contributes to a LIC administered Group Gratuity Fund on behalf of its employees.

k) Borrowing Costs:-

The Interest on cash credit and various term loans is charged to statement of profit and loss and classified under Finance costs. The borrowing costs that are attributable to acquisition, construction or production of qualifying assets are capitalised as a part of cost of such Assets.

S. R. RAHALKAR AND ASSOCIATES
CHARTERED ACCOUNTANTS
NASHIK

SM Auto Stamping Ltd.
CIN : L27109MH2006PLC163789

Notes attached to and forming part of Consolidated Financial Statements
For the year ended 31st March, 2026

l) Leases:-

Lease under which the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. Lease hold land acquired by the Company is capitalized at Cost paid for acquisition and related legal costs.

m) Earnings Per Share:-

Basic earnings per share is calculated by dividing the consolidated net profit or loss for the period attributable to equity shareholders of holding company by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the holding ccompany's earnings per share is the consolidated net profit for the period after deducting any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period for all periods presented is adjusted for events, such as bonus shares, that have changed the number of equity shares outstanding, without corresponding change in the resources.

n) Taxes on Income:-

Income Tax for the period is provided as per the provisions of the Income Tax Act, 1961 after considering various deductions available under the Act.

Deferred Tax Income/Expense is recognized for "timing differences" between the accounting income and the taxable income using the tax rates and laws that are enacted or substantially enacted as on the Balance Sheet date. The Deferred Tax Asset is recognized and carried forward only to the extent there is a reasonable certainty that the asset will be realized in future.

o) Intangible Assets:-

Intangible assets are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment, the company is amortized its intangible assets on SLM basis.

Software being intangible asset in the form of license to use the software is considered as integral part of computers and network. So management has decided to depreciate it as per the useful life of computer server and networks under SLM method as prescribed under AS-26 Intangible Assets.

S. R. RAHALKAR AND ASSOCIATES
CHARTERED ACCOUNTANTS
NASHIK

SM Auto Stamping Ltd.
CIN : L27109MH2006PLC163789

Notes attached to and forming part of Consolidated Financial Statements
For the year ended 31st March, 2026

p) Impairment of Assets:-

In accordance with (AS-28) – Impairment of Assets, the carrying amounts of the Company's assets including intangible assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indications exist, the assets recoverable amount is estimated, as the higher of the net selling price and the value in use. An impairment loss is recognized whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. If at the balance sheet date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is assessed at the recoverable amount subject to a maximum of depreciable historical cost.

q) Provisions and Contingent Liabilities:-

Provisions involving judgement and estimation in measurement of expenses are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources.

S. R. RAHALKAR AND ASSOCIATES
CHARTERED ACCOUNTANTS
NASHIK