



Independent Auditor's Report

To The Members of SM Auto Stamping Pvt. Ltd.

Report on the Standalone Financial Statements

1. We have audited the accompanying standalone financial statements of SM Auto Stamping Pvt. Ltd. ("the Company"), which comprise the Balance Sheet as at March 31, 2016, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor



considers internal financial controls relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion on the standalone financial statements.

Basis for Qualified Opinion

6. The records of inventory maintained by the company are not proper and sufficient to verify the stock declared by the company. Consequently, we were unable to determine whether any adjustment to stock amount was necessary.

Qualified Opinion

7. In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the said financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - a) In the case of the Balance Sheet, of the state of affairs of the company as at 31st March 2016; and
 - b) In the case of the Statement of Profit and Loss, of the profit for the period ended on that date.
 - c) In the case of Cash Flow Statement, of the cash flows for the year ended on that date.

Emphasis of Matters

8. We draw attention to the following matters in the Notes to the financial statements:
 - a) Note 7 to the financial statements which indicate that the company has not identified and classified its creditors into Micro Enterprises, Small Enterprises, Medium Enterprises and other creditors, as required by the MSMED Act 2006. Hence we are unable to verify the delay, if any, in payment and interest on delayed payment to such creditors. Trade Payables' balances are subject to confirmation
 - b) Note 14 to the financial statements which indicate that the Company's Trade Receivables' balances are subject to confirmation.

Our opinion is not modified in respect of these matters.



Report on Other Legal and Regulatory Requirements

9. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure-A**", a statement on the matters specified in the paragraph 3 and 4 of the order.
10. 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.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - (c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 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 and the operating effectiveness of such controls, refer to our separate report in "**Annexure-B**"; and
 - (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 has no pending litigations having effect on its financial position in its financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

Place: Nashik
Date: August 20, 2016

For Milind M Kulkarni & Associates
Chartered Accountants
FRN 126975W

CA Atul Deshpande
Partner
Membership No: 118218



Annexure - A to the Auditors' Report

According to the Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2016, we report that:

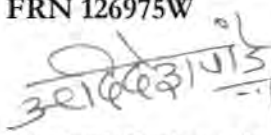
1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) The Company has a regular programme of physical verification of its fixed assets. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification.
(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of movable and immovable properties are held in the name of the Company.
2. The management has conducted physical verification of inventory at reasonable intervals and it was reported that no material discrepancies were noticed during verification.
3. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has granted unsecured loan, to company listed in the register maintained under Section 189 of the Companies Act.
a. The terms and conditions of the grant of such loans are not prejudicial to the company's interest.
Sub clauses (b) & (c) are not applicable to the company.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
5. During the year the Company has not accepted any deposits from the public.
6. The Company has properly maintained cost records as required under sub-section (1) of section 148 of the Companies Act, 2013.
7. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st March, 2016 for a period of more than six months from the date they became payable except for liability of Group Gratuity of Rs. 29,89,237/-
(b) According to the information and explanations given to us, there are no amounts payable in respect of income tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.



8. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
9. The amounts raised during the year in the form of Term Loan were applied for the purpose for which the loans were obtained.
10. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. Since the company is private limited company, section 197 for Managerial remuneration is not applicable to the company. Further Government by notification No GSR 464(E) dated June 05, 2015 has clarified that private companies are exempt from the applicability of section 196(4) of the Companies Act, 2013.
12. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

Place: Nashik
Date: August 20, 2016

For Milind M Kulkarni & Associates
Chartered Accountants
FRN 126975W


CA Atul Deshpande
Partner

Membership No: 118218



Annexure - B to the Auditors' Report

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

We were engaged to audit the internal financial controls over financial reporting of SM Auto Stamping Private Limited ("the Company") as of March 31, 2016 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 conducted in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India.

Because of the matter described in Disclaimer of Opinion paragraph below, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on internal financial controls system over financial reporting of the Company.

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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



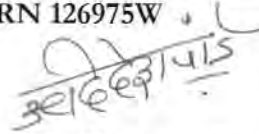
Disclaimer of Opinion

According to the information and explanation given to us, the Company has not established its internal financial control over financial reporting on criteria based on or 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.

Because of this reason, we are unable to obtain sufficient appropriate audit evidence to provide a basis for our opinion whether the Company had adequate internal financial controls over financial reporting and whether such internal financial controls were operating effectively as at March 31, 2016.

We have considered the disclaimer reported above in determining the nature, timing, and extent of audit tests applied in our audit of the standalone financial statements of the Company, and the disclaimer does not affect our opinion on the standalone financial statements of the Company.

**For Milind M Kulkarni & Associates
Chartered Accountants
FRN 126975W**



**CA Atul Deshpande
Partner**

Membership No: 118218



Place: Nashik

Date: August 20, 2016

SM Auto Stamping Pvt. Ltd.

Balance Sheet

As on 31st March 2016

| Particulars | Note No | As on 31.03.2016 | As on 31.03.2015 |
|--|---------|---------------------|---------------------|
| I. Equity and Liabilities | | | |
| Shareholders' Funds | | | |
| Share Capital | 2 | 13,059,790 | 13,059,790 |
| Reserves and Surplus | 3 | 62,706,250 | 59,410,691 |
| Share application money pending allotment | | - | - |
| Non-Current Liabilities | | | |
| Long-Term Borrowings | 4 | 71,529,089 | 68,235,495 |
| Deferred Tax Liabilities | 5 | 356,002 | 988,483 |
| Current Liabilities | | | |
| Short-term Borrowings and Advances | 6 | 109,920,411 | 110,266,582 |
| Trade Payables | 7 | 78,457,623 | 59,763,720 |
| Other Current Liabilities | 8 | 9,958,627 | 13,572,111 |
| Short-Term Provisions | 9 | 7,649,317 | 7,701,068 |
| Total | | 353,637,108 | 332,997,940 |
| II.Assets | | | |
| Non-current assets | | | |
| Fixed assets | | | |
| - Tangible assets | 10 | 112,738,655 | 122,594,904 |
| - Intangible assets | | 15,694 | 31,677 |
| Non-current investments | 11 | 15,125,325 | 15,125,325 |
| Long term loans and advances | 12 | 28,459,742 | 981,610 |
| Current assets | | | |
| Inventories | 13 | 102,486,357 | 109,688,492 |
| Trade receivables | 14 | 77,796,593 | 65,630,971 |
| Cash and cash equivalents | 15 | 2,344,297 | 2,082,901 |
| Short-term loans and advances | 16 | 9,357,635 | 10,753,800 |
| Other current assets | 17 | 5,312,811 | 6,108,261 |
| Total | | 353,637,108 | 332,997,940 |

See accompanying notes to the financial statements

As per our report of even date
for Milind M Kulkarni & Associates
Chartered Accountants
FRN 126975W

CA Atul Deshpande
Partner
Membership No. 118218
Place : Nashik
Date : August 20, 2016



for and on behalf of Board of Directors

Suresh Fegde
Director
DIN: 00248850
Place : Nashik
Date : August 20, 2016

Alka Kulkarni
Director
DIN: 00896902



SM Auto Stamping Pvt. Ltd.

Statement of Profit & Loss

For the year ended 31st March 2016

| Particulars | Note No | As on 31.03.2016 | As on 31.03.2015 |
|--|---------|---------------------|---------------------|
| Revenues | | | |
| Revenue from operations | 18 | 453,268,254 | 442,411,319 |
| Other Income | 19 | 18,582,023 | 1,554,018 |
| Total Revenues | | 471,850,276 | 443,965,337 |
| Expenses | | | |
| Cost of materials consumed | 20 | 327,189,398 | 333,225,018 |
| Changes in inventories | 21 | 9,850,296 | (27,845,475) |
| Employee benefit expenses | 22 | 40,673,687 | 40,830,352 |
| Financial costs | 23 | 20,512,872 | 23,699,945 |
| Depreciation and amortization expenses | 10 | 17,347,291 | 20,543,342 |
| Other expenses | 24 | 51,510,128 | 48,629,805 |
| Total Expenses | | 467,083,671 | 439,082,988 |
| Profit Before Tax | | 4,766,605 | 4,882,350 |
| Tax expense: | | | |
| Current Tax | | (2,103,527) | (2,244,916) |
| Deferred Tax Income | | 632,481 | 1,024,538 |
| Profit for the period | | 3,295,559 | 3,661,972 |
| Earnings per equity share: | | | |
| Basic & Diluted | 29 | 2.52 | 2.80 |

See accompanying notes to the financial statements

As per our report of even date
for Milind M Kulkarni & Associates
Chartered Accountants
FRN 126975W

CA Atul Deshpande
Partner
Membership No. 118218
Place : Nashik
Date : August 20, 2016



for and on behalf of Board of Directors

Suresh Fegde
Director
DIN: 00248850
Place : Nashik
Date : August 20, 2016

Alka Kulkarni
Director
DIN: 06896902



S M Auto Stamping Pvt. Ltd.

Cash Flow Statement

As at 31st March 2016

| Particulars | As at 31.03.2016 Amount (Rs.) | As at 31.03.2015 Amount (Rs.) |
|---|-------------------------------------|-------------------------------------|
| Cash Flow from Operating Activities | | |
| Net Profit before tax and Extra-ordinary items | 4,766,605 | 4,882,349 |
| Adjustments for- | | |
| Depreciation | 17,347,291 | 20,543,342 |
| Interest Paid | 20,512,872 | 23,699,945 |
| Interest Income | (270,334) | (93,456) |
| Dividend Income | (77,580) | (80,544) |
| Other Non Operating income | (18,234,109) | (1,380,018) |
| Operating Profit before Working Capital Changes | 24,044,745 | 47,571,619 |
| Adjustments for Changes in Working Capital | | |
| Increase in Trade Payables | 18,693,903 | (23,329,671) |
| Increase in Short-term provisions | (51,751) | (3,096,932) |
| Increase in Short Term Borrowings | (346,172) | 257,625 |
| Increase in Other Current Liabilities | (3,613,484) | 3,133,579 |
| Increase in Trade Receivables | (12,165,622) | 31,369,575 |
| Increase in Inventories | 7,202,135 | (22,601,074) |
| Increase in Short term Loans & Advances | 1,396,165 | (2,750,988) |
| Increase in Other Current Assets | 795,450 | 406,539 |
| Cash generated from Operations | 35,955,370 | 30,960,273 |
| Income Tax Paid | (2,103,527) | (2,244,916) |
| Net cash from Operating activities | 33,851,843 | 28,715,357 |
| Cash Flow from Investing Activities | | |
| Purchase of Fixed Assets | (7,475,059) | (7,404,424) |
| Proceeds from Sale of Fixed Assets | - | 4,300 |
| Purchase of Non-Current Investments | - | - |
| Investments in Bank deposits (having maturity of more than 3 months) | - | - |
| Increase in Long term loans and advances | (27,478,132) | (422,065) |
| Interest Received | 270,334 | 93,456 |
| Dividend Received | 77,580 | 80,544 |
| Other Non Operating income | 18,234,109 | 1,380,018 |
| Net cash from Investing activities | (16,371,169) | (6,268,171) |



S M Auto Stamping Pvt. Ltd.

Cash Flow Statement

As at 31st March 2016

| Cash Flow from Financing Activities | | |
|--|---------------------|---------------------|
| Proceeds from Issue of Share Capital | - | - |
| Net Proceeds from Long Term Borrowings | 3,293,594 | 833,804 |
| Net Repayment of Long Term Borrowings | - | - |
| Interest Paid | (20,512,872) | (23,699,945) |
| Net cash from Financing activities | (17,219,278) | (22,866,141) |
| Net Increase in Cash and Cash equivalents | 261,396 | (418,955) |
| Cash and Cash equivalents at the beginning of the year | 2,082,901 | 2,501,856 |
| Cash and Cash equivalents at the end of the year | 2,344,297 | 2,082,901 |

As per our report of even date
for Milind M Kulkarni & Associates
Chartered Accountants
FRN 126975W

30/08/2016
CA Atul Deshpande
Partner
Membership No. 118218
Place:- Nashik
Date:- August 20, 2016



for and on behalf of Board of Directors
For S. M. Auto Stamping Pvt. Ltd.

Suresh Fegde

Suresh Fegde
Director
DIN: 00248850

Place:- Nashik

Date:- August 20, 2016

Alka Kulkarni
Director

Alka Kulkarni
Director
DIN: 06896902

SM Auto Stamping Pvt. Ltd.

Notes attached to and forming part of Financial Statements
for the year ended 31st March 2016

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 Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 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) **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.
- Raw materials on WAC basis
 - Finished Products – at raw material, conversion cost and excise duty
 - Work-in-Progress at raw material cost plus proportionate conversion cost
- c) **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.
- d) **Revenue Recognition:** Revenue is recognized as follows
- 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.
 - Labour Charges (Name of Service) are recognized when processed material is delivered to the customer and recorded net of Duties, Taxes and Trade Discounts & Rebates.
 - Interest Income is recognised on a time proportion basis
 - Dividend Income is recognised when the right to receive the dividend is established.
- e) **Tangible Assets and Depreciation:** - Tangible Assets are stated at cost of acquisition inclusive of freight, non refundable duties and taxes and incidental expenses. Depreciation on Tangible Assets has been provided in such a manner so that the cost of asset (Net of realizable value) will be amortized over their estimated remaining useful life on W.D.V basis as per the useful life prescribed under Schedule II to the Companies Act 2013. Depreciation for assets purchased / sold during the period is proportionately charged.
- f) **Government grants:** - The Company accounts for the government grant as and when approved and received from the Governmental Authority in the statement of Profit and Loss.
- g) **Investments:** The company follows the accounting policy of valuing Non Current Investments are stated at cost.



h) 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 has 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 defined benefit plan for post employment benefits in the form of Gratuity Fund. Under the Gratuity Fund Plan, the company contributes to a LIC administered Group Gratuity Fund on behalf of employees. The company has no further obligation beyond making the Contribution.

i) Borrowing Costs: - The Interest on cash credit and various term loans is charged to profit and loss account and classified under Financial costs.

j) 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 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.

k) 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. Intangible assets are amortized over their respective individual estimated useful lives on a WDV basis commencing from the date the asset is available to the Company for its use.

l) 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.



SM Auto Stamping Pvt. Ltd.

Notes attached to and forming part of Financial Statements
for the year ended 31 st March 2016

2 Share Capital

| Particulars | As on 31.03.2016 | As on 31.03.2015 |
|---|---------------------|---------------------|
| Authorized Share Capital 13,50,000 (31.03.2015 : 13,50,000) Ordinary Equity Shares of Rs. 10/- each | 13,50,000 | 13,50,000 |
| | 13,50,000 | 13,50,000 |
| Issued Subscribed & Paid-up Share Capital 13,05,979 (31.03.2015 : 13,05,979) Ordinary Equity Shares of Rs. 10/- each | 13,05,979 | 13,05,979 |
| | 13,05,979 | 13,05,979 |

A) Reconciliation of Number of Ordinary Equity Shares

| Particulars | As on 31.03.2016 | As on 31.03.2015 |
|---|---------------------|---------------------|
| Balance of number of ordinary equity shares at the beginning of the year | 1,305,979 | 1,305,979 |
| Add : Shares issued and subscribed during the year | | - |
| Balance of number of ordinary equity shares at the end of the year | 1,305,979 | 1,305,979 |

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

C) Details of shares held by shareholder holding more than 5 % of aggregate shares in the Company

| Particulars | As on 31.03.2016 | As on 31.03.2015 |
|--|---------------------|---------------------|
| 1. Name - Kulkarni Mukund Narayan Number of shares held in the company Percentage of share holding | | 811,939 62.17% |
| 1. Name - Kulkarni Alka Mukund Number of shares held in the company Percentage of share holding | 861,940 66.00% | - |
| 2. Name - Fegde Suresh Gunvant Number of shares held in the company Percentage of share holding | 444,031 34.00% | 444,029 34.00% |



SM Auto Stamping Pvt. Ltd.

Notes attached to and forming part of Financial Statements
for the year ended 31 st March 2016

3 Reserves & Surplus

| Particulars | As on 31.03.2016 | As on 31.03.2015 |
|--|---------------------|---------------------|
| Surplus | | |
| Balance of profit at the beginning of the year | 59,410,691 | 55,953,059 |
| Less : Depreciation Adjustment according to Schedule II of Companies Act, 2013 | - | (204,339) |
| Add : Profit for the year | 3,295,559 | 3,661,971 |
| Balance of Profit at the end of the year | 62,706,250 | 59,410,691 |

4 Long Term Borrowings

| Particulars | As on 31.03.2016 | As on 31.03.2015 |
|--|---------------------|---------------------|
| Secured Loans | | |
| TJSB Sahakari Bank Ltd. Property Loan - 128 (Secured by Mortgage of Building) | - | 1,320,830 |
| TJSB Sahakari Bank Ltd. Machinery Loan - 178 (Secured by Hyp. of Machinery) | - | 87,894 |
| TJSB Sahakari Bank Ltd. Machinery Loan - 196 (Secured by Hyp. of Machinery) | - | 3,614,757 |
| TJSB Sahakari Bank Ltd. Car Loan - 162 (Secured by Hypothecation of Car) | - | 304,437 |
| TJSB Sahakari Bank Ltd. Property Loan - 240 (Secured by Mortgage of Building) | 5,463,887 | 11,370,619 |
| TJSB Sahakari Bank Ltd. Property Loan - 186 (Secured by Mortgage of Building) | 18,538,589 | 20,504,256 |
| TJSB Sahakari Bank Ltd. Property Loan - 289 (Secured by Mortgage of Building) | 4,009,890 | 4,289,628 |
| Shree Samarth Sahakari Bank Loan (Secured by Mortgage of Building) | 5,111,506 | 6,654,012 |
| TJSB Sahakari Bank Ltd. Property Loan - 75 (Secured by Mortgage of Building) | 14,682,713 | - |
| TJSB Sahakari Bank Ltd- 211 (Secured by Hypothecation of Car) | - | 69,527 |
| Kotak Mahindra Prime Loan (Secured by Hypothecation of Car) | 933,506 | - |
| Loan From Directors | | |
| Mukund N. Kulkarni | - | 9,286,360 |
| Alka M. Kulkarni | 453,100 | 900,000 |
| Loan From Relatives of Directors | | |
| Mukund N. Kulkarni | 57,615 | - |
| Pratibha Kulkarni | 1,000,000 | 500,000 |
| Aditya Kulkarni | 5,100,000 | - |



SM Auto Stamping Pvt. Ltd.

Notes attached to and forming part of Financial Statements
for the year ended 31 st March 2016

4 Long Term Borrowings (Continued...)

| Particulars | As on 31.03.2016 | As on 31.03.2015 |
|---------------------------|---------------------|---------------------|
| Unsecured Deposits | | |
| Alka Suryawanshi | 1,000,000 | - |
| Unsecured Loans | | |
| B.S.Steels | 3,100,000 | 3,100,000 |
| Dilip Joshi | 500,000 | 500,000 |
| Dipali Mahajan | 1,500,000 | 1,500,000 |
| Hrishikesh Ayachit | 383,240 | 700,000 |
| Machhindra Bodke | 100 | 33,175 |
| Prabhavati Thombare | 500,000 | 500,000 |
| Religare Finvest | 6,944,943 | - |
| Sanjay Joshi | 250,000 | 1,000,000 |
| Ulhas Mahajan | 1,500,000 | 1,500,000 |
| Yogini Kulkarni | 500,000 | 500,000 |
| Total | 71,529,089 | 68,235,495 |

5 Deferred Tax Liability

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

| Particulars | As on 31.03.2016 | As on 31.03.2015 |
|---|---------------------|---------------------|
| On depreciation allowance on Fixed Assets | 1,504,842 | 1,702,423 |
| Others | (1,148,840) | (713,940) |
| Total | 356,002 | 988,483 |



SM Auto Stamping Pvt. Ltd.

Notes attached to and forming part of Financial Statements
for the year ended 31 st March 2016

6 Short-term Borrowings and Advances

| Particulars | As on 31.03.2016 | As on 31.03.2015 |
|--|---------------------|---------------------|
| Secured Cash Credit Loan | | |
| TJSB Sahakari Bank Ltd C.C. - 136 (Secured by Hyp. of Stock, Book Debts) | 91,233,876 | 89,145,679 |
| Current maturity of Long term loans | | |
| Secured Loans | | |
| TJSB Sahakari Bank Ltd. Property Loan - 128 (Secured by Mortgage of Building) | 1,241,857 | 3,701,618 |
| TJSB Sahakari Bank Ltd. Machinery Loan - 178 (Secured by Hyp. of Machinery) | - | 1,144,514 |
| TJSB Sahakari Bank Ltd. Machinery Loan - 196 (Secured by Hyp. of Machinery) | 2,260,079 | 5,726,508 |
| TJSB Sahakari Bank Ltd. Car Loan - 162 (Secured by Mortgage of Car) | 274,863 | 320,450 |
| TJSB Sahakari Bank Ltd. Property Loan - 240 (Secured by Mortgage of Building) | 5,327,717 | 4,269,034 |
| TJSB Sahakari Bank Ltd. Property Loan - 186 (Secured by Hyp. Of Machinery) | 1,708,553 | 4,786,777 |
| TJSB Sahakari Bank Ltd. Property Loan - 289 (Secured by Mortgage of Building) | 795,991 | 710,372 |
| Shree Samarth Sahakari Bank Loan (Secured by Hyp. Of Machinery) | 1,374,000 | 267,051 |
| TJSB Sahakari Bank Ltd. Property Loan - 75 (Secured by Mortgage of Building) | 5,343,588 | - |
| TJSB Sahakari Bank Ltd- 211 (Secured by Hypothecation of Car) | 37,267 | 194,579 |
| Kotak Mahindra Prime Loan (Secured by Hypothecation of Car) | 322,620 | - |
| Total | 109,920,411 | 110,266,582 |

7 Trade Payables

| Particulars | As on 31.03.2016 | As on 31.03.2015 |
|------------------|---------------------|---------------------|
| Trade Payables | | |
| For Fixed Assets | 2,930,925 | 1,737,013 |
| Others | 75,526,698 | 58,026,707 |
| Total | 78,457,623 | 59,763,720 |

The company has not classified its creditors as Micro, Small and Medium Enterprises as required under Micro, Small and Medium Enterprises Development Act 2006. Information required to be reported under the Act could not therefore be compiled for verification by Auditor.

Trade Payables' balances are subject to confirmation



SM Auto Stamping Pvt. Ltd.

Notes attached to and forming part of Financial Statements
for the year ended 31 st March 2016

8 Other Current Liabilities

| Particulars | As on 31.03.2016 | As on 31.03.2015 |
|---|---------------------|---------------------|
| TDS Payable | 199,085 | 172,366 |
| Advance from contractor | 8,500 | - |
| Advance from customer | 2,850,667 | 7,267,559 |
| Corporation Tax Payable | 2,319 | - |
| Credit card Expenses Payable | 22,898 | 18,139 |
| Education Fund | 28,238 | 42,000 |
| ESIC Employee Contribution Payable | 27,582 | 30,466 |
| ESIC Employer Contribution Payable | 77,172 | 1,569 |
| Group Gratuity Fund Premium Payable | 2,989,237 | 1,558,952 |
| LBT Payable | 438,536 | 378,210 |
| Liability towards Employees' deductions | 122,690 | 174,010 |
| M.L.W.F. Contribution Payable | 1,526 | 4,360 |
| P.F. Administration Charges Payable | 9,093 | 13,531 |
| P.F.Employee Contribution Payable | 122,722 | 154,457 |
| P.F.Employer Contribution Payable | 127,812 | 152,315 |
| Profession tax Payable | 30,225 | 32,875 |
| R.B.S Enterprises Realisation A/c | 15,210 | 15,210 |
| Service Tax on GTA Payable | 11,813 | 7,437 |
| Service Tax Payable | 44,722 | - |
| TCS Payable | 18,893 | 27,888 |
| VAT Payable | | |
| VAT Payable 2015-16 | 2,809,687 | - |
| VAT Payable 2014-15 | - | 3,520,767 |
| Total | 9,958,627 | 13,572,111 |

9 Short Term Provisions

| Particulars | As on 31.03.2016 | As on 31.03.2015 |
|--|---------------------|---------------------|
| Bonus Payable | 716,327 | 743,256 |
| Directors Remuneration Payable | 44,257 | 66,866 |
| Salary & Wages Payable | 1,846,485 | 1,777,253 |
| Electricity Charges Payable | 1,057,593 | 1,027,031 |
| Interest payable on unsecured loan-Mukund Narayan Kulkarni | 1,252,253 | 488,834 |
| Interest payable on unsecured loan-Suresh Gunawant Fegde | - | 888,044 |
| Interest payable on unsecured loan-Alka Mukund Kulkarni | 298,340 | 159,333 |
| IT Consultancy Charges Payable | 25,000 | 25,000 |
| LIC Payable | 61,072 | 52,987 |
| Provision for Income Tax | 2,112,563 | 2,244,916 |
| ROC Consultancy Charges Payable | 20,000 | 20,000 |
| Statutory Audit Fees Payable | 65,000 | 65,000 |
| Tax Audit Fees Payable | 55,000 | 55,000 |
| Telephone Exp. Payable | 27,198 | 21,354 |
| VAT Audit Fees Payable | 55,000 | 55,000 |
| Water Charges Payable | 13,229 | 11,194 |
| Total | 7,649,317 | 7,701,068 |

SM Auto Stamping Pvt. Ltd.

Notes attached to and forming part of Financial Statements for the year ended 31/03/2016

As at 31st March 2016

Note 10 : Fixed Assets

| Sr. No. | Particulars | Gross Block | | | | Depreciation | | | | | Net Block | |
|---------|-----------------------------|--------------------|------------------|-------------------|--------------------|-------------------|-------------------|----------------|-----------------|-------------------|--------------------|--------------------|
| | | 01/04/2015 | Addition | Sale/ Transfer | 31/03/2016 | 01/04/2015 | 2015-16 | Reserves | Written Back | 31/03/2016 | 31/03/2016 | 31/03/2015 |
| | Tangible Assets | | | | | | | | | | | |
| 1 | Factory Building & Premises | 55,684,382 | 40,902 | - | 55,725,284 | 19,774,373 | 3,245,843 | - | - | 23,020,216 | 32,705,068 | 35,910,009 |
| 2 | Electrical Installation | 4,564,657 | - | - | 4,564,657 | 2,446,702 | 551,609 | - | - | 2,998,311 | 1,566,347 | 2,117,956 |
| 3 | Furniture | 4,691,685 | 6,561 | - | 4,698,247 | 2,905,876 | 526,116 | - | - | 3,431,992 | 1,266,254 | 1,785,809 |
| 4 | Dies | 24,423,481 | 3,335,801 | - | 27,759,282 | 11,844,226 | 3,534,240 | - | - | 15,378,466 | 12,380,816 | 12,579,255 |
| 5 | Plant & Machinery | 109,882,087 | 2,543,843 | - | 112,425,930 | 40,968,343 | 9,051,121 | - | - | 50,019,464 | 62,406,466 | 68,913,744 |
| 6 | Office Equipments | 545,143 | 18,793 | - | 563,936 | 473,840 | 35,292 | - | - | 509,132 | 54,804 | 71,303 |
| 7 | Motor Vehicles and Cars | 3,244,657 | 1,529,159 | - | 4,773,816 | 2,146,544 | 320,963 | - | - | 2,467,507 | 2,306,309 | 1,098,113 |
| 8 | Computer & Peripherals | 946,575 | - | - | 946,575 | 827,860 | 66,124 | - | - | 893,984 | 52,591 | 118,715 |
| | Sub Total | 203,982,668 | 7,475,059 | - | 211,457,727 | 81,387,764 | 17,331,308 | - | - | 98,719,072 | 112,738,655 | 122,594,904 |
| 9 | Intangible Assets | | | | | | | | | | | |
| | Software & Web Site | 424,171 | - | - | 424,171 | 392,494 | 15,983 | - | - | 408,477 | 15,694 | 31,677 |
| | Sub Total | 424,171 | - | - | 424,171 | 392,494 | 15,983 | - | - | 408,477 | 15,694 | 31,677 |
| | Grand total | 204,406,839 | 7,475,059 | - | 211,881,898 | 81,780,258 | 17,347,291 | - | - | 99,127,549 | 112,754,349 | 122,626,581 |
| | Previous Year | 197,006,715 | 7,404,424 | 4,300 | 204,406,839 | 61,032,576 | 20,932,162 | 204,339 | 388,820 | 81,780,258 | 122,626,581 | 135,974,138 |



SM Auto Stamping Pvt. Ltd.

Notes attached to and forming part of Financial Statements
for the year ended 31 st March 2016

11 Non Current Investments

| Particulars | As on 31.03.2016 | As on 31.03.2015 |
|--|---------------------|---------------------|
| Preference Shares in SM Autovision Pvt. Ltd. | 14,600,000 | 14,600,000 |
| Shares with Samartha Bank | 25,325 | 25,325 |
| Shares with TJSB Sahakari Bank Ltd. | 500,000 | 500,000 |
| Total | 15,125,325 | 15,125,325 |

12 Long Term Loans and Advances

| Particulars | As on 31.03.2016 | As on 31.03.2015 |
|-------------------------------|---------------------|---------------------|
| Security Deposit | 1,046,878 | 981,610 |
| Loan to SM Autovision Pvt Ltd | 27,412,864 | - |
| Total | 28,459,742 | 981,610 |

13 Inventories

| Particulars | As on 31.03.2016 | As on 31.03.2015 |
|----------------|---------------------|---------------------|
| Raw Material | 16,559,818 | 13,911,657 |
| WIP | 84,789,428 | 94,889,137 |
| Finished Goods | 1,137,110 | 887,697 |
| Total | 102,486,356 | 109,688,491 |

14 Trade Receivables

| Particulars | As on 31.03.2016 | As on 31.03.2015 |
|--------------------|---------------------|---------------------|
| Trade receivables | | |
| More than 180 days | 2,533,667 | 5,981,913 |
| Less than 180 days | 75,262,925 | 59,649,058 |
| Total | 77,796,593 | 65,630,971 |

Trade Receivables' balances are subject to confirmation

15 Cash and Cash Equivalents

| Particulars | As on 31.03.2016 | As on 31.03.2015 |
|---|---------------------|---------------------|
| Balances with Banks | | |
| Balance in Current Accounts | | |
| Thane Janata Sahakari Bank A/c No. 1026 | 480 | 480 |
| Bank of India | 60,471 | 104,945 |
| Fixed Deposit-TJSB | 2,106,190 | 1,884,441 |
| Cash On Hand | 177,156 | 93,035 |
| Total | 2,344,297 | 2,082,901 |



SM Auto Stamping Pvt. Ltd.

Notes attached to and forming part of Financial Statements
for the year ended 31 st March 2016

16 Short-term Loans and Advances

| Particulars | As on 31.03.2016 | As on 31.03.2015 |
|---------------------------|---------------------|---------------------|
| Advance to Suppliers | 8,864,052 | 10,453,947 |
| Advance to Employees | 368,251 | 274,521 |
| Advance Tata Capital Ltd | 25,332 | 25,332 |
| Advance to Narendra Patil | 100,000 | - |
| Total | 9,357,635 | 10,753,800 |

17 Other Current Assets

| Particulars | As on 31.03.2016 | As on 31.03.2015 |
|--|---------------------|---------------------|
| Advance Against Gratuity Receivable | - | 48,304 |
| Advance Tax paid | 1,000,000 | 4,000,000 |
| CENVAT Credit Receivable | 419,912 | 95,079 |
| CENVAT Credit Receivable - Capital goods | 123,920 | 126,156 |
| Interest Receivable | 18,814 | - |
| Excise P.L.A. | 163,984 | 278,064 |
| Prepaid Expenses | 47,792 | 47,792 |
| Service Tax Credit Receivable | 408,116 | 337,091 |
| T.C.S Input | 84 | - |
| T.D.S. Receivable | 204,707 | 232,870 |
| VAT Refund Due AY 09-10 | 376,200 | 566,704 |
| VAT Refund Due AY 10-11 | 566,704 | 376,200 |
| Income Tax Refund Due AY 15-16 | 1,982,578 | - |
| Total | 5,312,811 | 6,108,261 |

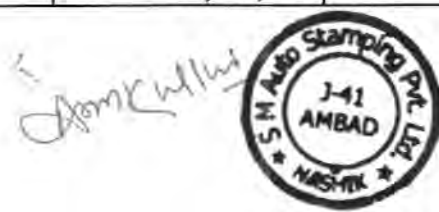
The Board is of the opinion that the Current Assets, Loans & Advances have, in ordinary course of business, value at least equal to the amounts at which they are stated in the Balance Sheet.

18 Revenue From Operations

| Particulars | As on 31.03.2016 | As on 31.03.2015 |
|--------------------|---------------------|---------------------|
| Sale of Products | 498,702,333 | 484,052,008 |
| Sale of Services | 8,573,086 | 11,517,005 |
| Less : Excise Duty | (54,007,165) | (53,157,694) |
| Total | 453,268,254 | 442,411,319 |

19 Other Income

| Particulars | As on 31.03.2016 | As on 31.03.2015 |
|----------------------------|---------------------|---------------------|
| Dividend Income | 77,580 | 80,544 |
| Interest income | 270,334 | 93,456 |
| Other Non-Operating income | 18,234,109 | 1,380,018 |
| Total | 18,582,023 | 1,554,018 |



SM Auto Stamping Pvt. Ltd.

Notes attached to and forming part of Financial Statements
for the year ended 31 st March 2016

20 Cost of Materials Consumed

| Particulars | As on 31.03.2016 | As on 31.03.2015 |
|----------------------|---------------------|---------------------|
| Opening Stock | 13,911,657 | 19,156,059 |
| Add:- Purchases | 326,028,166 | 324,313,827 |
| Add:- Consumables | 3,809,394 | 3,666,789 |
| Less:- Closing Stock | 16,559,818 | 13,911,657 |
| Total | 327,189,398 | 333,225,018 |

21 Changes in Inventories

| Particulars | As on 31.03.2016 | As on 31.03.2015 |
|---|---------------------|---------------------|
| WIP | | |
| Opening inventory | 94,889,137 | 66,961,912 |
| Less :Closing Inventory | 84,789,428 | 94,889,137 |
| (Increase)/Decrease in WIP | 10,099,709 | (27,927,225) |
| Finished Goods | | |
| Opening Stock | 887,697 | 969,447 |
| Less :Closing Stock | 1,137,110 | 887,697 |
| (Increase)/Decrease in Finished Goods | (249,413) | 81,750 |
| Total (Increase)/Decrease in Inventory | 9,850,296 | (27,845,475) |

22 Employee Benefit Expenses

| Particulars | As on 31.03.2016 | As on 31.03.2015 |
|---------------------------------|---------------------|---------------------|
| Directors' Remuneration | 3,000,000 | 4,500,000 |
| Employee Welfare Expenses | 2,372,558 | 2,045,443 |
| ESIC Employer Contribution | 550,085 | 653,511 |
| Bonus | 1,510,577 | 1,658,697 |
| Group gratuity | 1,430,285 | 1,086,693 |
| Maharashtra Labour welfare Fund | 9,507 | 12,712 |
| P.F Administration charges | 109,655 | 156,164 |
| P.F employer contribution | 1,533,421 | 1,755,038 |
| Salary | 9,712,313 | 8,595,909 |
| Wages | 20,445,286 | 20,366,185 |
| Total | 40,673,687 | 40,830,352 |



SM Auto Stamping Pvt. Ltd.

Notes attached to and forming part of Financial Statements
for the year ended 31 st March 2016

23 Financial Costs

| Particulars | As on 31.03.2016 | As on 31.03.2015 |
|-----------------------------------|---------------------|---------------------|
| Bank Charges | 718,862 | 684,432 |
| Foreign Exchange loss | - | 9,938 |
| Franking Charges | 57,430 | 6,200 |
| Interest on Car Loan - 162 | 50,257 | 92,688 |
| Interest On Car Loan-211 | 21,169 | 43,037 |
| Interest On Excise Duty | 23,310 | 35,035 |
| Interest on ESIC | - | 2,977 |
| Interest on Income Tax | 9,036 | 243,186 |
| Interest on loan Account No-114 | - | 1,394 |
| Interest on loan Account No-128 | 395,680 | 962,599 |
| Interest on loan Account No-136 | 10,399,921 | 11,032,992 |
| Interest on loan Account No-178 | 46,925 | 296,180 |
| Interest on loan Account No-196 | 802,591 | 1,876,121 |
| Interest on loan Account No-74 | - | 33 |
| Interest on Property loan -53 | - | 109 |
| Interest on Religare Finvest Loan | 332,221 | - |
| Interest on Sales Tax-07-08 | - | 6,986 |
| Interest On TDS | 11,142 | 71,094 |
| Interest on Term Loan WCL -75 | 26,301 | - |
| Interest on Term Loan-186 | 2,874,118 | 4,144,291 |
| Interest On Term Loan-240 | 1,682,002 | 2,256,379 |
| Interest on Term Loan-289 | 655,939 | - |
| Interest on Term Loan-Samarth | 940,096 | 384,323 |
| Interest on Unsecured Loan | 1,456,872 | 1,299,952 |
| Processing fees | 9,000 | 250,000 |
| Total | 20,512,872 | 23,699,945 |

24 Other Expenses

| Particulars | As on 31.03.2016 | As on 31.03.2015 |
|-------------------------------|---------------------|---------------------|
| Manufacturing Expenses | | |
| Cutting Charges | 118,126 | 199,855 |
| Freight Charges | 3,018,988 | 2,611,398 |
| Heat treatment | 325,002 | 5,276,781 |
| Labour Charges Paid | 10,530,310 | 8,741,385 |
| LBT Expenses | 4,432,845 | 4,419,104 |
| Loading & Unloading Charges | 406,899 | 510,057 |
| Material testing Charges | 76,646 | 160,031 |
| Packing Exp | 1,499,366 | 270,470 |
| Plating Charges | 2,655,223 | 2,869,916 |
| Power & fuel | | |
| Electricity Expenses | 10,957,772 | 9,754,973 |



M. Kulkarni



SM Auto Stamping Pvt. Ltd.

Notes attached to and forming part of Financial Statements
for the year ended 31 st March 2016

24 Other Expenses(Continued...)

| Particulars | As on 31.03.2016 | As on 31.03.2015 |
|--------------------------------|---------------------|---------------------|
| Repairs | | |
| Building | 28,277 | 10,878 |
| Machinery | 8,457,388 | 5,897,154 |
| Others | 477,740 | 578,605 |
| Insurance | | |
| Other Insurance Charges | 22,222 | 17,736 |
| Keyman Insurance | 314,660 | 334,636 |
| Rates & Taxes | | |
| Corporation Tax | 30,208 | 2,319 |
| Profession Tax Company | 2,500 | 2,500 |
| Cess on Service Tax | 6,930 | 1,547 |
| Factory Licence Renewal & fees | 145,175 | 84,225 |
| Auditors Remuneration | | |
| Professional Fees | 25,000 | 25,000 |
| Statutory Audit Fees | 65,000 | 65,000 |
| Tax Audit Fees | 55,000 | 55,000 |
| VAT Audit Fees | 55,000 | 55,000 |
| Consultancy Expenses | 1,364,438 | 1,179,806 |
| Miscellaneous | 6,439,413 | 5,506,429 |
| Total | 51,510,128 | 48,629,805 |

25 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

26 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 is no prior period item of income or expense treated as current period item.

27 **Impaired Assets:** - The Board is of the opinion that there is no impairment loss in the Carrying Amounts of any assets of the company at the Balance Sheet date. Hence during the financial year company has not provided for impairment loss in the carrying amounts of the assets.



SM Auto Stamping Pvt. Ltd.

Notes attached to and forming part of Financial Statements
for the year ended 31 st March 2016

28 Related party disclosures :-

As per Accounting Standard 18 on Related party disclosures as notified under section 133 of the Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 , the related parties of the Company are as follows:

| | |
|--------------------------|---------------------------------------|
| Associate Company | SM Autovision Private Limited |
| Key Managerial Personnel | Mrs Alka Kulkarni Mr. Suresh Fegde |

Related parties with whom transactions have taken place during the year

| Particulars | As on 31.03.2016 | As on 31.03.2015 |
|--|---------------------|---------------------|
| Associate Company | | |
| Purchases from SM Autovision Private Limited | 3,197,686 | 1,197,600 |
| Loan Given to SM Auto Vision Pvt Ltd | 27,412,864 | - |
| Advance given to SM Autovision Private Limited | | 18,796,207 |
| Key Managerial Personnel | | |
| Salary | 3,000,000 | 4,500,000 |
| Interest on Loan | 1,456,872 | 1,299,952 |
| Loan From Directors | 453,100 | 10,186,360 |
| Loan From Relatives of Directors | 6,157,615 | 500,000 |

29 Earnings per share

| Particulars | As on 31.03.2016 | As on 31.03.2015 |
|--|---------------------|---------------------|
| Net Profit After Tax | 3,295,559 | 3,661,972 |
| Number of Equity Shares (Weighted Average) | 1,305,979 | 1,305,979 |
| Face Value of Equity | 10 | 10 |
| Basic & Diluted Earning Per share | 2.52 | 2.80 |

30 Provisions and Contingent Liabilities: -

The company has an outstanding balance of Rs. 49,97,710/- of Letters of Credit as on 31st March 2016.

31 Compliance with Accounting Standards

The company is neither having more than one business segment nor having more than one geographical segment, company is not required to disclose segment information as per AS 17.

Further, pursuant to the exemptions or relaxations given in the respective AS or non applicability of following AS on the basis of transactions entered during the year, the company is not required comply to with the following Accounting Standards :

- AS – 7: Construction Contracts
- AS – 8: Accounting for research and development
- AS – 14: Accounting for Amalgamation




SM Auto Stamping Pvt. Ltd.

Notes attached to and forming part of Financial Statements
for the year ended 31 st March 2016

- d) AS – 19 : Accounting for Leases
- e) AS – 21 : Consolidated Financial statements.
- f) AS – 23 : Accounting for Investments in Associates in Consolidated Financial Statement.
- g) AS – 24 : Discontinuing Operations
- h) AS – 25 : Interim Financial Reporting.
- i) AS – 27 : Financial Reporting of Interests in Joint Ventures

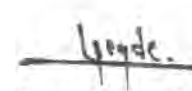
32 Previous years figures have been reworked, re-grouped, rearranged and reclassified wherever necessary.

Signatures to Notes 1 to 32
for Milind M Kulkarni & Associates
Chartered Accountants
FRN 126975W


CA Atul Deshpande
Partner
Membership No. 118218
Place : Nashik
Date : August 20, 2016



for and on behalf of Board of Directors


Suresh Fegde
Director
DIN: 00248850
Place : Nashik
Date : August 20, 2016


Alka Kulkarni
Director
DIN: 06896902

