

**SM Auto Stamping Private Limited**

**Statutory Audit Report  
&  
Consolidated Financial Statements**

**Financial Year 2017-18**

**Milind M Kulkarni & Associates**  
**Chartered Accountants**



**Independent Auditor's Report**

**To The Members of SM Auto Stamping Pvt. Ltd.**

**Report on the Consolidated Financial Statements**

1. We have audited the accompanying consolidated financial statements of **SM Auto Stamping Pvt. Ltd.** ("the Holding Company") and its Subsidiary Company **SM Autovision Pvt. Ltd.** (the Holding Company and Subsidiary Company together referred as "the Group"), comprising of the Consolidated Balance Sheet as at March 31, 2018 and the Consolidated Statement of Profit and Loss and Consolidated Cash Flow Statement for the year then ended, a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements")

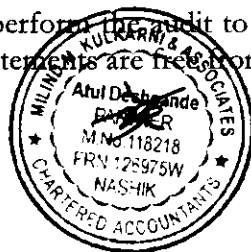
**Management's Responsibility for the Financial Statements**

2. The Holding 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 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 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 Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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 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 consolidated 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 consolidated 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 consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Holding Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Directors, as well as evaluating the overall presentation of the consolidated financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

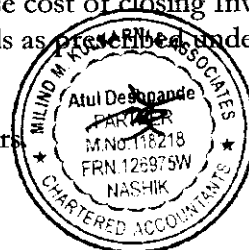
### Opinion

6. 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 Act 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 consolidated balance sheet, of the state of affairs of the group as at 31st March 2018; and
  - (b) In the case of the consolidated statement of profit and loss, of the profit for the period ended on that date.
  - (c) In the case of consolidated Cash Flow Statement, of the cash flows for the year ended on that date.

### Emphasis of Matter

7. We draw attention to the following matters in the Notes to the financial statements:
  - (a) Note 8 & 15 to the consolidated financial statements which state that Trade Payables' and Trade Receivable balances are subject to confirmation.
  - (b) Note 8 to the consolidated financial statement also state that 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.
  - (c) Note 14 to the consolidated financial statements which state that, during the year company has changed accounting policy for valuation of inventory. The amount of duties and taxes is also included in the purchase cost of closing Inventory to comply with Income Computation and Disclosure Standards as prescribed under Income Tax law.

Our opinion is not modified in respect of these matters.



## Report on Other Legal and Regulatory Requirements

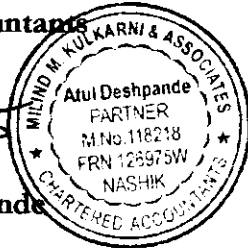
8. As required by section 143(3) of the Act, we report that:

- (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 aforesaid consolidated financial statements.
- (b) In our opinion, proper books of account as required by law have been kept by the Holding Company so far as it appears from our examination of those books.
- (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 relevant books of account maintained for the purpose of preparation of the 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 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) Report with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls is not applicable for the group; 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 group has no pending litigations having effect on its financial position in its consolidated financial statements except holding company have received notices for TDS short deduction, interest thereon and late fee for delay in filing of TDS return. Since company is reconciling the data we are not able to quantify its effect on company's financial position.
  - ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the group.

Place: Nashik  
Date: September 07, 2018

for Milind M Kulkarni & Associates  
Chartered Accountants  
FRN:126975W

30/09/18  
CA Atul Deshpande  
Partner  
Membership No: 118218



# SM Auto Stamping Pvt. Ltd.

CIN : U27109MH2006PTC163789

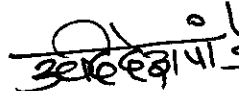
Consolidated Balance Sheet

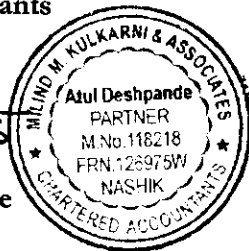
As on 31st March, 2018

Particulars	Note No	As on 31-03-2018	As on 31-03-2017
<b>I Equity and Liabilities</b>			
<b>Shareholders' Funds</b>			
Share Capital	2	1,30,59,790	1,30,59,790
Reserves & Surplus	3	8,74,41,492	6,59,12,254
Preference Shares issues by Subsidiary Company		1,14,00,000	1,14,00,000
Minority Interest		73,52,370	63,38,622
<b>Non-Current Liabilities</b>			
Long-term Borrowings	4	9,71,06,997	14,09,26,287
Other Long term Liabilities	5	53,68,339	74,98,878
Deferred Tax Liabilities (net)	6	73,26,529	61,24,375
<b>Current Liabilities</b>			
Short-term Borrowings	7	7,87,24,954	8,23,48,159
Trade Payables	8	16,79,85,523	12,61,52,417
Other Current Liabilities	9	5,92,70,690	5,88,65,252
Short-term Provisions	10	1,00,51,412	64,96,972
<b>Total</b>		<b>54,50,88,096</b>	<b>52,51,23,006</b>
<b>II Assets</b>			
<b>Non-Current Assets</b>			
Fixed Assets	11		
- Tangible		24,50,04,821	26,05,73,296
- Intangible		86,712	3,30,622
- Capital WIP		-	2,70,426
Non-current Investments	12	5,24,325	5,24,325
Long term Loans and Advances	13	74,72,823	36,48,248
<b>Current Assets</b>			
Inventories	14	11,16,15,450	11,49,63,244
Trade Receivables	15	14,48,85,188	10,32,31,284
Cash and Cash Equivalents	16	28,33,930	40,19,294
Short-term Loans and Advances	17	72,24,047	1,59,28,433
Other Current Assets	18	2,54,40,800	2,16,33,834
<b>Total</b>		<b>54,50,88,096</b>	<b>52,51,23,006</b>

See accompanying notes to the Consolidated Financial Statements

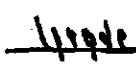
As per our report of even date  
for Milind M Kulkarni & Associates  
Chartered Accountants  
FRN 126975W

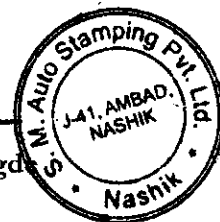
  
CA Atul Deshpande  
Partner  
Membership No: 118218



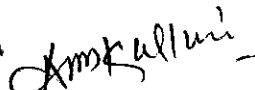
Place :- Nashik  
Date :- September 07, 2018

for and on behalf of the board of directors

  
Suresh Fegde  
Director  
DIN: 00248850



Place :- Nashik  
Date :- September 07, 2018

  
Alka Kulkarni  
Director  
DIN: 06896902

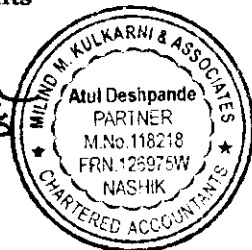
**SM Auto Stamping Pvt. Ltd.**  
**CIN : U27109MH2006PTC163789**  
**Consolidated Statement of Profit & Loss**  
**for the year ended 31st March, 2018**

Particulars	Note No	As on 31-03-2018	As on 31-03-2017
<b>Revenues</b>			
Revenue from operations	19	63,35,06,605	50,83,47,936
Other income	20	2,79,36,129	2,52,82,368
<b>Total Revenues</b>		<b>66,14,42,734</b>	<b>53,36,30,304</b>
<b>Expenses:</b>			
Cost of Materials Consumed	21	46,77,90,113	38,12,40,174
Changes in Inventories	22	65,60,725	(27,22,859)
Employee Benefit Expenses	23	5,38,82,021	4,48,87,927
Finance Costs	24	2,68,97,527	3,40,63,862
Depreciation and Amortization Expenses	11	2,33,57,472	2,54,37,680
Other Expenses	25	5,42,02,711	6,07,70,627
<b>Total Expenses</b>		<b>63,26,90,569</b>	<b>54,36,77,411</b>
<b>Profit before tax</b>		<b>2,87,52,165</b>	<b>(1,00,47,107)</b>
Tax expenses			
Current Tax		50,07,026	18,93,165
Deferred Tax Expenses / (Surplus)		12,02,154	36,96,917
<b>Profit/(Loss) for the period</b>		<b>2,25,42,985</b>	<b>(1,56,37,189)</b>
<b>Reserves &amp; Surplus Balance brought forward</b>		<b>6,68,51,877</b>	<b>8,22,89,065</b>
<b>Add: Securities Premium received by Subsidiary Company</b>		-	2,00,000
Minority Interest		(19,53,370)	(9,39,622)
Capital Reserve on Consolidation		(15,75,483)	(15,75,483)
<b>Profit after Tax and Minority Interest</b>		<b>8,58,66,009</b>	<b>6,43,36,771</b>
Earning per equity share			
Basic	29	65.75	49.26

See accompanying notes to the Consolidated Financial Statements

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

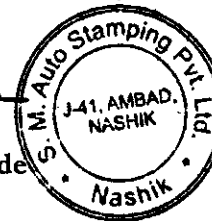
CA Atul Deshpande  
Partner  
Membership No: 118218



for and on behalf of the board of directors

Suresh Fegde  
Director  
DIN: 00248850

Alka Kulkarni  
Director  
DIN: 06896902



Place :- Nashik  
Date :- September 07, 2018

Place :- Nashik  
Date :- September 07, 2018

**SM Auto Stamping Pvt. Ltd.**  
**CIN : U27109MH2006PTC163789**  
**Consolidated Cash Flow Statement**  
**As at 31st March 2018**

Particulars	As at 31.03.2018 Amount (Rs.)	As at 31.03.2017 Amount (Rs.)
<b>Cash Flow from Operating Activities</b>		
Net Profit before tax and Extra-ordinary items	2,87,52,165	(1,00,47,106)
Adjustments for-		
Depreciation	2,33,57,472	2,54,37,680
Interest Paid	2,68,97,527	3,78,59,816
Interest Income	(1,77,928)	48,17,68,049
Dividend Income	(78,658)	(1,23,239)
Other Non Operating income	(2,76,21,285)	(2,49,14,709)
<b>Operating Profit before Working Capital Changes</b>	<b>5,11,29,293</b>	<b>50,99,80,491</b>
Adjustments for Changes in Working Capital		
Increase in Trade Payables	4,18,33,106	4,21,27,341
Increase in Short-term provisions	4,40,580	9,369
Increase in Short Term Borrowings	(36,23,205)	(1,75,03,064)
Increase in Other Current Liabilities	4,05,438	1,00,64,409
Increase in Other long term liabilities	(21,30,539)	(7,89,888)
Increase in Trade Receivables	(4,16,53,905)	(1,63,52,004)
Increase in Inventories	33,47,794	21,53,226
Increase in Short term Loans & Advances	1,13,15,390	17,57,835
Increase in Other Current Assets	(38,06,966)	(1,13,68,595)
<b>Cash generated from Operations</b>	<b>5,72,56,987</b>	<b>52,00,79,120</b>
Income Tax Paid	(45,04,170)	(18,93,165)
<b>Net cash from Operating activities</b>	<b>5,27,52,817</b>	<b>51,81,85,955</b>
<b>Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	(1,61,24,761)	(1,07,59,450)
Proceeds from Sale of Fixed Assets	1,52,70,426	-
Purchase of Non-Current Investments	-	(66,00,000)
Increase in Long term loans and advances	(38,24,575)	(2,42,78,354)
Interest Received	1,77,928	(48,17,68,049)
Dividend Received	78,658	1,23,239
Other Non Operating income	2,12,00,959	2,49,14,709
<b>Net cash from Investing activities</b>	<b>1,67,78,634</b>	<b>(49,83,67,905)</b>



For S. M. Auto Stamping Pvt. Ltd.

*[Signature]*

*[Signature]*  
Director

Particulars	As at 31.03.2018 Amount (Rs.)	As at 31.03.2017 Amount (Rs.)
<b>Cash Flow from Financing Activities</b>		
Proceeds from Issue of Share Capital	-	69,00,000
Net Proceeds from Long Term Borrowings	(4,38,19,290)	1,29,34,329
Interest Paid	(2,68,97,527)	(3,78,59,816)
<b>Net cash from Financing activities</b>	<b>(7,07,16,818)</b>	<b>(1,80,25,487)</b>
<b>Net Increase in Cash and Cash equivalents</b>	<b>(11,85,364)</b>	<b>17,92,565</b>
<b>Cash and Cash equivalents at the beginning of the year</b>	<b>40,19,294</b>	<b>22,26,729</b>
<b>Cash and Cash equivalents at the end of the year</b>	<b>28,33,930</b>	<b>40,19,294</b>

As per our report of even date

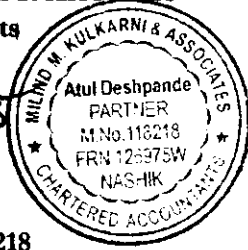
for Milind M Kulkarni & Associates  
Chartered Accountants  
FRN 126975W

CA Atul Deshpande  
Partner

Membership No. 118218

Place:- Nashik

Date:- September 07, 2018



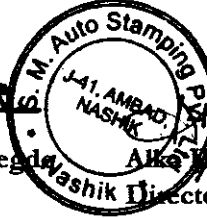
for and on behalf of Board of Directors

Suresh Fegade  
Director

DIN: 00248850

Place:- Nashik

Date:- September 07, 2018



# SM Auto Stamping Pvt. Ltd.

CIN : U27109MH2006PTC163789

Notes attached to and forming part of Consolidated Financial Statements  
for the year ended 31st March, 2018

## 1. 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, read with Rule 7 of the Companies (Accounts) Rules, 2014 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.

- 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 on weighted average cost basis
- ii. Finished Products – at raw material plus conversion cost
- iii. Work-in-Progress at raw material cost plus proportionate conversion cost

From the current financial year company has decided to include the amount of duties and taxes in the purchase cost of closing Inventory to comply with Income Computation and Disclosure Standards as prescribed under Income Tax law.

- 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.

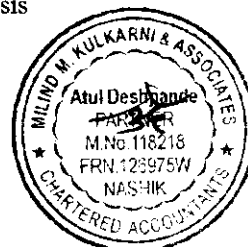
- e) **Revenue Recognition:** Revenue is recognized as follows

- i. 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.

For S. M. Auto Stamping Pvt. Ltd.

*[Signature]*

*[Signature]*  
Director

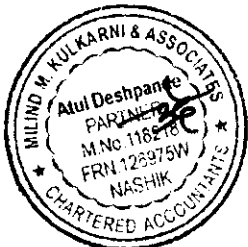


## SM Auto Stamping Pvt. Ltd.

CIN : U27109MH2006PTC163789

Notes attached to and forming part of Consolidated Financial Statements  
for the year ended 31st March, 2018

- f) **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 of Holding Company is 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 on Tangible Assets of Subsidiary Company is 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 S.L.M. basis. Depreciation for assets purchased / sold during the period is proportionately charged.
- g) **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.
- h) **Investments:-** Investments are valued at cost except where there is a permanent decline in the value of investments.
- i) **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 Subsidiary 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 Holding Company has defined benefit plan for post employment benefits in the form of Gratuity Fund. Under the Gratuity Fund Plan, the holding company contributes to a LIC administered Group Gratuity Fund on behalf of employees. The holding company has no further obligation beyond making the Contribution.  
The Subsidiary Company has not provided for Gratuity benefits.
- j) **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.
- k) **Leases:** - Lease under which the group assumes substantially all the risks and rewards of ownership are classified as finance leases. Lease hold land acquired by the group is capitalized at Cost paid to MIDC.



For S. M. Auto Stamping Pvt. Ltd.

*[Signature]*

*[Signature]*  
Director

## SM Auto Stamping Pvt. Ltd.

CIN : U27109MH2006PTC163789

### Notes attached to and forming part of Consolidated Financial Statements for the year ended 31st March, 2018

- l) **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 company'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.
- m) **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.
- n) **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 of Holding Company are amortized over their respective individual estimated useful lives on a WDV basis commencing from the date the asset is available to the Holding Company for its use. Intangible assets of Subsidiary Company are amortized over their respective individual estimated useful lives on a SLM basis commencing from the date the asset is available to the Subsidiary Company for its use. 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 WDV/SLM method as prescribed under schedule II of Companies Act 2013.
- o) **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.
- p) **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.



For S. M. Auto Stamping Pvt. Ltd.

1499de

  
Director

**SM Auto Stamping Pvt. Ltd.**

CIN : U27109MH2006PTC163789

Notes attached to and forming part of Consolidated Financial Statements  
for the year ended 31st March, 2018

**2 Share Capital**

Particulars	As on 31-03-2018	As on 31-03-2017
A) Authorized Share Capital (13,50,000 Ordinary Equity Shares of Rs. 10/- each)	1,35,00,000	1,35,00,000
	1,35,00,000	1,35,00,000
B) Issued Subscribed & Paid-up Share Capital (13,05,979 Ordinary Equity Shares of Rs. 10/- each)	1,30,59,790	1,30,59,790
	1,30,59,790	1,30,59,790

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

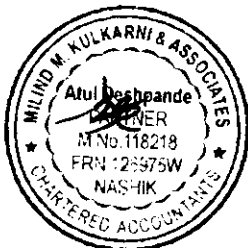
Particulars	As on 31-03-2018	As on 31-03-2017
<b>Equity Shares</b>		
Balance of number of ordinary equity shares at the beginning of the year	13,05,979	13,05,979
Add : Shares issued and subscribed during the year	-	-
Balance of number of ordinary equity shares at the end of the year	13,05,979	13,05,979

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

Particulars	As on 31-03-2018	As on 31-03-2017
1.Name - Kulkarni Alka Mukund		
Number of Shares held in the Company	8,61,939	8,61,939
Percentage of Share Holding	66.00%	66.00%
2. Name - Fegde Suresh Gunvant		
Number of Shares held in the Company	4,44,029	4,44,029
Percentage of Share Holding	34.00%	34.00%

**For S. M. Auto Stamping Pvt. Ltd.****Director**

**SM Auto Stamping Pvt. Ltd.**

CIN : U27109MH2006PTC163789

Notes attached to and forming part of Consolidated Financial Statements  
for the year ended 31st March, 2018

**3 Reserves & Surplus**

Particulars	As on 31-03-2018	As on 31-03-2017
<b>Surplus</b>		
Balance of Surplus at the end of the year	8,58,66,009	6,43,36,771
<b>Capital Reserve</b>		
Capital reserve on consolidation	15,75,483	15,75,483
<b>Total</b>	<b>8,74,41,492</b>	<b>6,59,12,254</b>

**4 Long-term Borrowings**

Particulars	As on 31-03-2018	As on 31-03-2017
<b>A) Secured Term Loans from Banks</b>		
TJSB Sahakari Bank Ltd. Property Loan - 186 (Secured by Mortgage of Building)	-	71,70,737
TJSB Sahakari Bank Ltd. Property Loan - 289 (Secured by Mortgage of Building)	19,43,285	30,54,109
Shree Samarth Sahakari Bank Loan (Secured by Mortgage of Building)	-	51,85,298
TJSB Sahakari Bank Ltd. Property Loan - 75 (Secured by Mortgage of Building)	93,52,010	1,34,46,569
TJSB Sahakari Bank Ltd. WCTL - 78 (Secured by Hypothecation of Stock and Book Debts)	2,00,74,360	2,50,87,199
[All Loans are secured by personal guarantee of Directors]		
SIDBI - 8	3,53,33,254	5,30,10,550
SIDBI - 163	61,97,218	22,50,000
(Both secured by Hypothecation of All Movable Property including Plant & Machinery, equipment acquired through loan and personal guarantee of Directors)		
<b>Total A</b>	<b>7,29,00,127</b>	<b>10,92,04,462</b>
<b>B) Secured Term Loans from Others</b>		
Kotak Mahindra Prime Loan (Secured by Hypothecation of Car)	6,82,673	9,07,322
<b>Total B</b>	<b>6,82,673</b>	<b>9,07,322</b>
<b>C) Unsecured term loans from Others</b>		
HDFC Bank Loan	20,06,639	32,70,454
ICICI Bank Loan	3,82,670	14,85,380
<b>Total C</b>	<b>23,89,309</b>	<b>47,55,834</b>
<b>D) Unsecured term loans from Shareholders before 01.04.2014</b>		
M/s B.S.Steels	31,00,000	31,00,000
Dilip Joshi	5,00,000	5,05,000
Pratibha Kulkarni	5,00,000	10,15,000
Prabhavati Thombare	5,00,000	5,05,000
Yogesh Kulkarni	5,00,000	5,05,000
<b>Total D</b>	<b>51,00,000</b>	<b>56,30,000</b>



For S. M. Auto Stamping Pvt. Ltd.

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*AmKulkarni*

**Director**

**SM Auto Stamping Pvt. Ltd.**

CIN : U27109MH2006PTC163789

Notes attached to and forming part of Consolidated Financial Statements  
for the year ended 31st March, 2018

**4 Long-term Borrowings (continued)**

Particulars	As on 31-03-2018	As on 31-03-2017
E) Deposits		
(a) Deposits from Shareholders		
Alka Suryawanshi	10,00,000	10,10,000
Dipali Mahajan	20,00,000	20,18,000
Lata Patil	20,00,000	20,18,000
Pratibha Kulkarni	5,00,000	5,00,000
Ulhas Mahajan	20,00,000	20,18,000
Total E	75,00,000	75,64,000
F) Loans and advances from related parties		
(a) Loan from Directors		
Alka M. Kulkarni	-	2,36,493
Mukund Kulkarni	33,50,888	74,44,175
(b) Loan from relatives of Directors		
Aditya Kulkarni	51,00,000	51,00,000
Suresh Fegde	84,000	84,000
Total F	85,34,888	1,28,64,668
<b>Total of Long Term Borrowing (A+B+C+D+E+F)</b>	<b>9,71,06,997</b>	<b>14,09,26,287</b>

**5 Other Long term Liabilities**

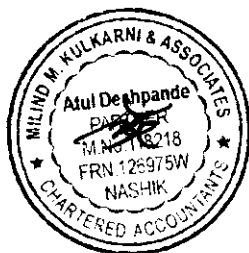
Particulars	As on 31-03-2018	As on 31-03-2017
Creditors for Fixed Assets Purchased	53,68,339	74,98,878
<b>Total of Other Long term Liabilities</b>	<b>53,68,339</b>	<b>74,98,878</b>

Creditors' balances are subject to confirmation.

**6 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;

Particulars	As on 31-03-2018	As on 31-03-2017
On depreciation allowance on Fixed Assets	82,43,560	69,94,280
On others	(9,17,031)	(8,69,905)
	73,26,529	61,24,375



For S. M. Auto Stamping Pvt. Ltd.

*[Signature]*

*[Signature]*  
**Director**

SM Auto Stamping Pvt. Ltd.

CIN : U27109MH2006PTC163789

Notes attached to and forming part of Consolidated Financial Statements  
for the year ended 31st March, 2018

7 Short-term Borrowings

Particulars	As on 31-03-2018	As on 31-03-2017
A) Secured Loans repayable on demand from Bank		
TJSB Sahakari Bank Ltd C.C. - 136 (Secured by Hyp. of Stock, Book Debts)	6,59,87,560	6,73,25,513
IDBI C.C A/c - 143 (Secured by Hypothecation of Stocks and Book Debts)	1,24,10,158	1,49,36,626
TJSB Bank ODD A/c 599	85,236	86,020
Total A	7,84,82,954	8,23,48,159
B) Loans and advances from relatives of Directors		
Loan from Mukund Narayan Kulkarni	2,42,000	-
Total B	2,42,000	-
Total of Short Term Borrowing (A+B)	7,87,24,954	8,23,48,159



For S. M. Auto Stamping Pvt. Ltd.

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*Am Kulkarni*

Director

**SM Auto Stamping Pvt. Ltd.**

CIN : U27109MH2006PTC163789

Notes attached to and forming part of Consolidated Financial Statements  
for the year ended 31st March, 2018

**8 Trade Payables**

Particulars	As on 31-03-2018	As on 31-03-2017
Creditors for goods purchased or services received		
Others	16,79,85,523	12,61,52,417
Trade payable required to be classified in MSMED Act	-	-
	16,79,85,523	12,61,52,417

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 Payable' balances are subject to confirmation

**9 Other Current Liabilities**

Particulars	As on 31-03-2018	As on 31-03-2017
A) Current Maturities of Secured Long Term Loans		
TJSB Sahakari Bank Ltd. Property Loan - 240 (Secured by Mortgage of Building)	-	54,02,137
TJSB Sahakari Bank Ltd. Property Loan - 186 (Secured by Hyp. Of Machinery)	64,86,975	66,59,985
TJSB Sahakari Bank Ltd. Property Loan - 289 (Secured by Mortgage of Building)	10,20,751	9,01,392
Shree Samarth Sahakari Bank Loan (Secured by Hyp. Of Machinery)	-	7,99,166
TJSB Sahakari Bank Ltd. Property Loan - 75 (Secured by Mortgage of Building)	39,22,691	34,81,191
TJSB Sahakari Bank Ltd. WCTL - 78 (Secured by Hypothecation of Stock and Book Debts)	50,17,288	49,22,664
Kotak Mahindra Prime Loan (Secured by Hypothecation of Car)	1,33,454	1,21,102
SIDBI - 8	1,88,16,000	1,82,16,000
SIDBI - 163	14,40,000	-
(Both secured by Hypothecation of All Movable Property including Plant & Machinery, equipment acquired through loan and personal guarantee of Directors)		
Total A	3,68,37,159	4,05,03,637
B) Current Maturities of unsecured Long Term Loans		
HDFC Bank Loan	12,63,824	10,88,804
ICICI Bank Loan	11,02,711	9,45,317
Total B	23,66,535	20,34,121



For S. M. Auto Stamping Pvt. Ltd.,

*Ugade*

*Am Kulkarni*

Director

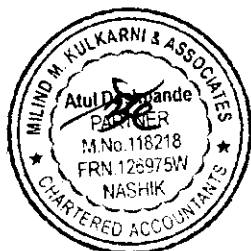
**SM Auto Stamping Pvt. Ltd.**

**CIN : U27109MH2006PTC163789**

**Notes attached to and forming part of Consolidated Financial Statements  
for the year ended 31st March, 2018**

**9 Other Current Liabilities (Continued)**

Particulars	As on 31-03-2018	As on 31-03-2017
<b>C) Interest Payable on Loans</b>		
Interest payable on unsecured loan-Alka Mukund Kulkarni	3,28,051	3,21,201
Interest payable on unsecured loan-others	1,34,900	
<b>Total C</b>	<b>4,62,951</b>	<b>3,21,201</b>
<b>D) Advances Received</b>		
Advance from Contractors	-	8,500
Advance from Customers	83,14,829	44,10,119
Advance for Sale of Fixed Asset- Shinde S. N.	2,50,000	-
<b>Total D</b>	<b>85,64,829</b>	<b>44,18,619</b>
<b>E) Other Payables</b>		
Corporation Tax Payable	-	4,656
Credit card Expenses Payable	43,295	27,152
Education Fund	20,000	29,200
Electricity Charges Payable	13,26,260	10,63,250
ESIC - Employees Contribution	24,006	27,855
Provident Fund - Employees Contribution	1,36,422	1,34,183
MLWF Employees Contribution Payable	1,587	1,214
Liability towards Employees' deductions	2,45,671	1,61,842
Excise Duty Payable	-	24,45,486
Group Gratuity Fund Premium Payable	25,14,756	19,59,552
LBT Payable	-	4,42,098
Profession Tax Payable	27,550	30,975
R.B.S Enterprises Realisation A/c	15,210	15,210
Reimbursement of Expenses Payable-Machhindra Bodke	84,520	84,620
Service Tax on GTA Payable	-	16,623
Service Tax Payable	-	68,835
TCS Payable	76,091	38,836
TDS Payable	1,67,941	2,35,206
Telephone Exp. Payable	347	4,670
VAT Payable	-	47,72,791
Water Charges Payable	10,783	23,419
Goods and Services tax Payable	63,44,776	-
<b>Total E</b>	<b>1,10,39,216</b>	<b>1,15,87,674</b>
<b>Total of other current liabilities (A+B+C+D+E)</b>	<b>5,92,70,690</b>	<b>5,88,65,252</b>



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**For S. M. Auto Stamping Pvt. Ltd.,**

*Amkulkarni*  
**Director**

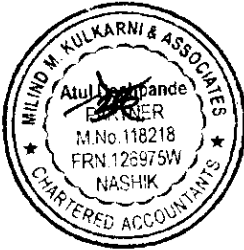
**SM Auto Stamping Pvt. Ltd.**

**CIN : U27109MH2006PTC163789**

**Notes attached to and forming part of Consolidated Financial Statements  
for the year ended 31st March, 2018**

**10 Short-term Provisions**

<b>Particulars</b>	<b>As on 31-03-2018</b>	<b>As on 31-03-2017</b>
A) Provision for employee benefits		
Salary & Wages Payable	23,65,210	22,07,467
Bonus Payable	10,46,527	8,39,628
Director's Remuneration Payable	10,07,430	9,98,930
Provident Fund - Employers Contribution	1,41,764	1,39,402
Provident Fund - PF Admin Charges	7,390	10,105
ESIC - Employers Contribution	65,513	84,643
M.L.W.F. Employers Contribution Payable	4,751	3,632
Total A	46,38,585	42,83,807
B) Other Provisions		
Statutory Audit Fees Payable	1,00,000	95,000
Tax Audit Fees Payable	80,000	75,000
VAT Audit Fees Payable	60,000	75,000
IT Consultancy Charges Payable	40,000	35,000
ROC Consultancy Fees Payable	40,000	40,000
Income Tax Payable	50,07,026	18,93,165
Interest on CC Account Payable	85,802	-
Total B	54,12,828	22,13,165
<b>Total of short term provisions (A+B)</b>	<b>1,00,51,413</b>	<b>64,96,972</b>



**For S. M. Auto Stamping Pvt. Ltd.**

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*Am Kulkarni*

**Director**

# SM Auto Stamping Pvt. Ltd.

CIN : U27109MH2006PTC163789

Notes attached to and forming part of Consolidated Financial Statements for the year ended 31/03/2018

As at 31st March 2018

## Note 11: Fixed Assets

Sr. No	Particulars	Gross Block				Depreciation					Net Block	
		01-04-2017	Addition	Sale/ Transfer	31-03-2018	01-04-2017	2017-18	Reserves	Written Back	31-03-2018	31-03-2018	31-03-2017
	<b>Tangible Assets</b>											
1	Factory Building & Premises	10,25,11,213	68,09,828	85,79,674	10,07,41,367	2,82,41,115	38,67,583	-	-	3,21,08,697	6,86,32,669	7,42,70,098
2	Electrical Installation	1,08,14,750	-	-	1,08,14,750	45,58,727	8,57,856	-	-	54,16,583	53,98,167	62,56,023
3	Furniture	51,67,799	61,800	-	52,29,599	38,85,848	3,08,973	-	-	41,94,820	10,34,778	12,81,951
4	Dies	3,41,71,311	33,38,704	-	3,75,10,015	1,91,21,401	27,67,871.95	-	-	2,18,89,273	1,56,20,742	1,50,49,910
5	Plant & Machinery	22,76,36,511	57,93,194	-	23,34,29,705	6,61,50,748	1,46,06,992	-	-	8,07,57,740	15,26,71,965	16,14,85,763
6	Office Equipments	8,02,437	67,785	-	8,70,222	6,11,940	69,388	-	-	6,81,328	1,88,894	1,90,497
7	Motor Vehicles and Cars	47,73,816	-	-	47,73,816	30,64,247	4,42,213	-	-	35,06,460	12,67,356	17,09,569
8	Computer & Peripherals	15,38,321	53,450	-	15,91,771	12,08,836	1,92,685	-	-	14,01,521	1,90,250	3,29,485
	<b>Sub Total</b>	<b>38,74,16,157</b>	<b>1,61,24,761</b>	<b>85,79,674</b>	<b>39,49,61,244</b>	<b>12,68,42,861</b>	<b>2,31,13,562</b>	<b>-</b>	<b>-</b>	<b>14,99,56,423</b>	<b>24,50,04,821</b>	<b>26,05,73,296</b>
	<b>Intangible Assets</b>											
9	Software & Web Site	11,92,371	-	-	11,92,371	8,61,749	2,43,910	-	-	11,05,659	86,712	3,30,622
10	Construction - WIP	2,70,426	-	2,70,426	-	-	-	-	-	-	-	2,70,426
	<b>Sub Total</b>	<b>14,62,797</b>	<b>-</b>	<b>2,70,426</b>	<b>11,92,371</b>	<b>8,61,749</b>	<b>2,43,910</b>	<b>-</b>	<b>-</b>	<b>11,05,659</b>	<b>86,712</b>	<b>6,01,048</b>
	<b>Grand total</b>	<b>38,88,78,954</b>	<b>1,61,24,761</b>	<b>88,50,100</b>	<b>39,61,53,615</b>	<b>12,77,04,610</b>	<b>2,33,57,472</b>	<b>-</b>	<b>-</b>	<b>15,10,62,082</b>	<b>24,50,91,533</b>	<b>26,11,74,344</b>
	<b>Previous year</b>	<b>37,81,19,505</b>	<b>1,08,63,581</b>	<b>1,04,131</b>	<b>38,88,78,954</b>	<b>10,22,66,930</b>	<b>2,54,37,680</b>	<b>-</b>	<b>-</b>	<b>12,77,04,610</b>	<b>26,11,74,344</b>	<b>27,58,52,575</b>

Note: The cost of land has been included in 'Factory Building & Premises'. During the year holding company has sold the Land and Building situated at Plot No. H-15, Sinnar.

**SM Auto Stamping Pvt. Ltd.**

CIN : U27109MH2006PTC163789

Notes attached to and forming part of Consolidated Financial Statements  
for the year ended 31st March, 2018

**12 Non-current Investments**

Particulars	As on 31-03-2018	As on 31-03-2017
(a) Investment in Equity Instruments	5,24,325	5,24,325
	5,24,325	5,24,325

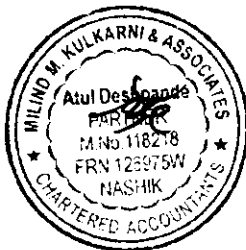
**13 Long term Loans and Advances**

Particulars	As on 31-03-2018	As on 31-03-2017
A) Security Deposits		
(a) Unsecured, considered good		
MIDC Water Deposit	36,360	36,360
MSEDCL Deposit	10,16,298	9,99,298
Telephone Deposit	5,950	5,950
Others	1,06,000	1,16,000
(b) Doubtful.	-	-
Total A	11,64,608	11,57,608
B) Advance to Suppliers for Fixed Assets	63,08,215	24,90,640
Total B	63,08,215	24,90,640
Total of long-term loans and advances (A+B)	74,72,823	36,48,248

**14 Inventories**

Particulars	As on 31-03-2018	As on 31-03-2017
(a) Raw materials	2,13,15,224	1,81,02,293
(b) Work-in-progress	9,03,00,226	9,66,76,319
(c) Finished goods	-	1,84,632
	11,16,15,450	11,49,63,244

During the year company has changed accounting policy for valuation of inventory. The amount of duties and taxes is also included in the purchase cost of closing Inventory to comply with Income Computation and Disclosure Standards as prescribed under Income Tax law. There by profit of the company is over stated by amount of Rs. 1,41,09,177.



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For S. M. Auto Stamping Pvt. Ltd.

*Am Kulkarni*  
Director

**SM Auto Stamping Pvt. Ltd.**

CIN : U27109MH2006PTC163789

**Notes attached to and forming part of Consolidated Financial Statements  
for the year ended 31st March, 2018**

**15 Trade Receivables**

Particulars	As on 31-03-2018	As on 31-03-2017
A) Outstanding for a period exceeding six months		
(a) Unsecured, considered good	24,67,074	27,77,729
(b) Doubtful	-	-
B) Other		
(a) Unsecured, considered good	14,24,18,114	10,04,53,555
(b) Doubtful	-	-
	<b>14,48,85,188</b>	<b>10,32,31,284</b>

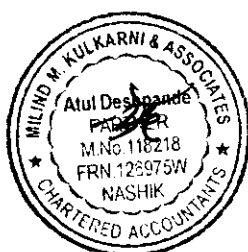
Trade Receivables' balances are subject to confirmation.

**16 Cash and Cash Equivalents**

Particulars	As on 31-03-2018	As on 31-03-2017
(a) Balances with banks		
Balance in Current Accounts	4,58,818	1,22,249
Margin Money for Guarantee	7,62,971	15,42,876
Bank Deposits with more than 12 months maturity	12,52,459	11,70,606
(b) Cash on hand	3,59,681	11,83,563
	<b>28,33,930</b>	<b>40,19,294</b>

**17 Short-term Loans and Advances**

Particulars	As on 31-03-2018	As on 31-03-2017
(a) Loans and advances to related parties		
Advance to Suresh Fegde	-	4,82,334
(b) Others unsecured advances considered good		
Advance Tax	10,00,000	10,00,000
Income Tax refund A.Y. 2015-16	2,57,223	2,57,223
Income Tax refund A.Y. 2016-17	48,002	-
Income Tax refund A.Y. 2017-18	57,660	
VAT refund	14,48,628	23,38,660
Cenvat Credit Receivable	-	88,76,835
Excise P.L.A.	-	11,43,952
Service Tax Credit Receivable	-	3,19,043
T.D.S. Receivable	35,04,170	9,98,830
Employee Advances	4,80,894	5,11,556
GST Credit Receivable	4,06,025	-
GST Cash Ledger Balance	21,445	-
	<b>72,24,048</b>	<b>1,59,28,433</b>



For S. M. Auto Stamping Pvt. Ltd.

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*Am Kulkarni*  
Director

**SM Auto Stamping Pvt. Ltd.**

**CIN : U27109MH2006PTC163789**

**Notes attached to and forming part of Consolidated Financial Statements  
for the year ended 31st March, 2018**

**18 Other Current Assets**

Particulars	As on 31-03-2018	As on 31-03-2017
Advances to Suppliers	1,12,85,609	97,68,318
Advance Tata Capital Ltd	-	25,332
MIDC Water Connection Deposit	6,275	6,275
MSEDCL Deposit	4,26,715	4,17,738
MVAT Deposit	25,085	25,085
BSNL Deposit	1,050	1,050
Interest Receivable	37,231	58,149
Prepaid Expenses	1,48,835	1,30,837
Subsidy Receivable	1,35,10,000	1,12,01,050
	<b>2,54,40,800</b>	<b>2,16,33,834</b>

**19 Revenue from operations**

Particulars	As on 31-03-2018	As on 31-03-2017
(a) Sale of products	64,64,13,433	56,20,57,218
(b) Sale of services	55,44,760	90,07,609
Less: Excise Duty	(1,84,51,589)	(6,27,16,892)
	<b>63,35,06,605</b>	<b>50,83,47,936</b>



**For S. M. Auto Stamping Pvt. Ltd.**

*[Signature]*

*[Signature]*  
**Director**

**SM Auto Stamping Pvt. Ltd.**

CIN : U27109MH2006PTC163789

Notes attached to and forming part of Consolidated Financial Statements  
for the year ended 31st March, 2018

**20 Other income**

Particulars	As on 31-03-2018	As on 31-03-2017
(a) Interest income	1,77,928	2,44,420
(b) Dividend income	78,658	1,23,239
(c) Other non-operating income	8,14,445	7,30,659
Package Scheme of Incentive Subsidy	2,03,86,514	2,41,84,050
Profit on Sale of Asset	64,20,326	-
Foreign Exchange Gain	58,259	-
	<b>2,79,36,130</b>	<b>2,52,82,368</b>

**21 Cost of Materials Consumed**

Particulars	As on 31-03-2018	As on 31-03-2017
Opening Stock	1,81,02,293	2,29,78,378
Add :- Purchases of Raw Materials	46,33,70,404	36,88,46,445
Add :- Purchases of Consumables	76,32,640	75,17,644
Less :- Closing Stock	(2,13,15,224)	(1,81,02,293)
	<b>46,77,90,113</b>	<b>38,12,40,174</b>

**22 Changes in Inventories**

Particulars	As on 31-03-2018	As on 31-03-2017
<b>A) Finished Goods</b>		
Opening Inventory of Finished Goods	1,84,632	11,37,110
Less :- Closing Inventory of Finished Goods	-	(1,84,632)
Total (A)	1,84,632	9,52,478
<b>B) Work-in-Progress</b>		
Opening Inventory of Work-in-Progress	9,66,76,319	9,30,00,982
Less :- Closing Inventory of Work-in-Progress	(9,03,00,226)	(9,66,76,319)
Total (B)	63,76,093	(36,75,337)
<b>Total Changes in Inventories of Finished Goods, Work-in- Progress (A+B)</b>	<b>65,60,725</b>	<b>(27,22,859)</b>



For S. M. Auto Stamping Pvt. Ltd.  
*Urge*

*Amrullu*  
Director

**SM Auto Stamping Pvt. Ltd.**

**CIN : U27109MH2006PTC163789**

**Notes attached to and forming part of Consolidated Financial Statements  
for the year ended 31st March, 2018**

**23 Employee Benefit Expenses**

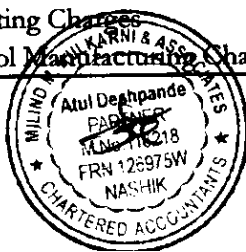
Particulars	As on 31-03-2018	As on 31-03-2017
A) Labour		
Wages	2,49,84,171	2,17,60,490
Contribution to Provident Fund	11,77,112	10,69,256
Provident Fund Administration Charges	81,634	77,556
Contribution to ESIC	7,05,638	3,82,617
Total (A)	2,69,48,555	2,32,89,919
B) Staff		
Salary	1,29,70,126	1,09,60,516
Contribution to Provident Fund	6,68,585	5,68,733
Provident Fund Administration Charges	20,692	41,307
Contribution to ESIC	1,85,404	76,835
Maharashtra Labour welfare Fund	12,968	27,346
Gratuity	5,55,204	4,70,315
Staff Welfare	25,04,091	22,39,180
Directors' Remuneration	76,79,424	55,94,424
Bonus	23,36,972	16,19,352
Total (B)	2,69,33,466	2,15,98,008
<b>Total Employee Benefit Expenses (A+B)</b>	<b>5,38,82,021</b>	<b>4,48,87,927</b>

**24 Finance Costs**

Particulars	As on 31-03-2018	As on 31-03-2017
Bank Interest Expenses	2,19,39,472	2,62,75,076
Other Interest Expenses	43,19,006	68,19,149
Other Borrowing Costs	6,39,049	9,69,636
	2,68,97,527	3,40,63,862

**25 Other Expenses**

Particulars	As on 31-03-2018	As on 31-03-2017
A) Manufacturing Expenses		
Cutting Charges	78,869	1,99,244
Freight Charges	25,69,115	27,46,102
Heat treatment	-	24,294
Labour Charges Paid	78,77,572	82,90,657
LBT Expenses	9,61,882	41,51,296
Loading & Unloading Charges	2,88,963	4,25,631
Material testing Charges	60,574	2,00,569
Packing Expenses	6,71,040	11,45,432
Plating Charges	25,95,564	24,42,858
Tool Manufacturing Charges	1,61,432	18,12,382



For S. M. Auto Stamping Pvt. Ltd.  
*[Signature]*

*[Signature]*  
**Director**

**SM Auto Stamping Pvt. Ltd.**

CIN : U27109MH2006PTC163789

Notes attached to and forming part of Consolidated Financial Statements  
for the year ended 31st March, 2018

**25 Other Expenses (Continued...)**

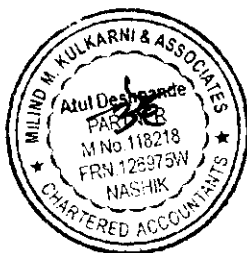
Particulars	As on 31-03-2018	As on 31-03-2017
B) Power		
Electricity Expenses	1,39,54,286	1,37,85,083
C) Repairs		
Building	29,294	3,18,512
Machinery	86,05,274	99,30,968
Others	28,80,495	9,65,766
D) Insurance		
Other Insurance Charges	1,91,245	1,57,015
Keyman Insurance	3,41,227	3,32,552
E) Rates and Taxes		
Corporation/ Grampanchayat Tax	1,77,205	19,507
Profession Tax Company	5,000	5,000
Cess on Service Tax	21,631	1,14,646
Factory Licence Renewal & fees	15,116	65,689
G) Printing and Stationery	5,30,422	4,88,742
H) Bad Debts	5,84,188	10,71,001
I) Professional and Legal Expenses	25,39,394	21,85,462
G) Transportation	15,16,252	6,69,245
J) Miscellaneous Expenses	71,21,563	88,56,216
K) Payment to Auditors as:		
Auditor	2,40,000	2,45,000
for Taxation Matters	1,60,486	1,13,946
for Other Matters	24,620	7,811
	5,42,02,711	6,07,70,627

**26 Related party disclosures**

As per Accounting Standard 18 on Related party disclosures as notified under section 188 of the Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 , the related parties of the Company are as follows:

Key Managerial Personnel

: Suresh Fegde  
: Alka Kulkarni  
: Mr. Mukund Kulkarni  
: Mr. Jayant Fegde



For S. M. Auto Stamping Pvt. Ltd.

*Suresh Fegde*

*Alka Kulkarni*  
Director

**SM Auto Stamping Pvt. Ltd.**

CIN : U27109MH2006PTC163789

**Notes attached to and forming part of Consolidated Financial Statements  
for the year ended 31st March, 2018**

**Related Party Transactions: -**

Particulars	As on 31-03-2018	As on 31-03-2017
	(in Rs)	(in Rs)
<b>Key Managerial Personnel</b>		
Remuneration to Directors : Suresh Fegde	38,39,712	17,25,000
Remuneration to Directors : Alka Kulkarni	38,39,712	17,25,000
Remuneration to Mukund Kulkarni	24,00,000	17,25,000
Remuneration to Jayant Fegde	4,79,424	4,19,424
Interest on Unsecured Loan from Alka Kulkarni	3,28,051	3,21,201
Interest paid on Unsecured Loan - Mukund Kulkarni	6,58,571	10,73,827
Unsecured Loan from Alka Kulkarni	-	2,36,493

**27 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.

**28** 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 except miscellaneous expenses of subsidiary company includes Rs.30887 as prior period item on account of Factory Licence Renewal Fees paid for FY 2015-16 and 2016-17. There are no changes in the accounting estimates during the period.

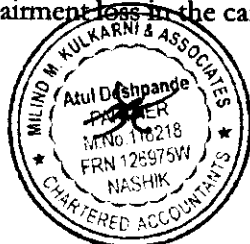
**29 Earning per share**

The group 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 excluding the extra ordinary items reflected in the statement of profit and loss.

Particulars	As on 31-03-2018	As on 31-03-2017
<b>Net Profit (considering extra ordinary items, if any)</b>	8,58,66,009	6,43,36,771
Number of Equity Shares (Weighted Average)	13,05,979	13,05,979
Face Value of Equity	10	10
<b>Basic and Diluted Earning Per share</b>	<b>65.75</b>	<b>49.26</b>
*(Weighted Average Equity Shares = 13,05,979*365/365)	13,05,979	13,05,979

**30 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 Group has not provided for impairment loss in the carrying amount of assets.



For S. M. Auto Stamping Pvt. Ltd.  

  
 Director

**SM Auto Stamping Pvt. Ltd.**

**CIN : U27109MH2006PTC163789**

**Notes attached to and forming part of Consolidated Financial Statements  
for the year ended 31st March, 2018**

**31 Provisions and Contingent Liabilities: -**

Provisions involving judgements 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.

**Contingent Liabilities**

Particulars	As on 31-03-2018	As on 31-03-2017
Guarantees given by banks and counter guarantees given by the company		
Holding Company	-	49,93,133
Subsidiary Company	2,98,000	2,98,000

**32 Compliance with Accounting Standards**

The Holding Company is a Small and Medium Sized Company (SMC) as defined in the General Instruction in respect of Accounting Standards notified under section 133 of the Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. Accordingly, the Holding Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

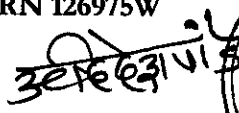
Pursuant to the exemptions or relaxations given to the SMCs in the respective AS or non applicability of following AS on the basis of transactions entered during the year, the holding company is not required to comply with the following Accounting Standards :

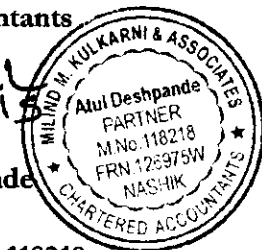
- AS – 7: Construction Contracts.
- AS – 14: Accounting for Amalgamation
- AS – 17: Segment Reporting.
- AS – 24: Discontinuing Operations
- AS – 25: Interim Financial Reporting.
- AS – 27 : Financial Reporting of Interests in Joint Ventures

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


**Signatures to Notes 1 to 33**

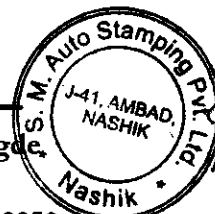
As per our report of even date  
for Milind M Kulkarni & Associates  
Chartered Accountants  
FRN 126975W

  
CA Atul Deshpande  
Partner  
Membership No: 118218  
Place :- Nashik  
Date :- September 07, 2018



for and on behalf of the board of directors

  
Suresh Fegde  
Director  
DIN: 00248850  
Place :- Nashik  
Date :- September 07, 2018



  
Alka Kulkarni  
Director  
DIN: 06896902

**SM Auto Stamping Pvt. Ltd.**

**CIN : U27109MH2006PTC163789**

**Notes attached to and forming part of Consolidated Financial Statements  
for the year ended 31st March, 2018**

**Additional Disclosure as per Schedule III**

Name of the entity in the Group	Net Assets i.e total assets minus total liabilities		Share in profit or loss	
	As % of Consolidated Net Assets	Amount	As % of Consolidated profit or loss	Amount
Parent SM Auto Stamping Pvt. Ltd.	82.27	9,81,13,025	23.63	2,02,89,793
Subsidiary SM Autovision Pvt. Ltd.	35.51	4,23,41,626	2.62	22,53,190
		14,04,54,650		2,25,42,983
Minority Interest SM Autovision Pvt. Ltd.	6.17	73,52,370	2.27	19,53,370
		73,52,370		19,53,370
		14,78,07,020		2,44,96,353



**For S. M. Auto Stamping Pvt. Ltd.**

*Deshpande*

*Amkulkarni*  
**Director**