

**Milind M. Kulkarni & Associates**

**Chartered Accountants**

**INDEPENDENT AUDITOR'S REPORT**



To the members of  
SM Auto Stamping Private Limited

**Report on the Audit of the Consolidated financial statements**

**Opinion**

We have audited the accompanying consolidated financial statements of SM Auto Stamping Private Limited (herein after referred to as the 'Holding Company') and its subsidiary (Holding Company) and its subsidiaries together referred to as "the Group"), which comprise of the Consolidated Balance Sheet as at March 31, 2019, the Consolidated Statement of Profit and Loss and the Consolidated cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of the significant accounting policies (hereinafter referred to as "the consolidated financial statements").

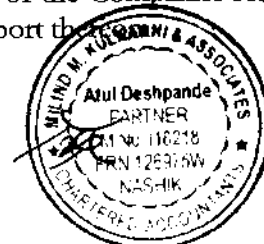
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, of their consolidated state of affairs of the Group as at March 31, 2019, the consolidated profit and its Consolidated cash flows for the year then ended.

**Basis for Opinion**

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

**Information other than the Consolidated Financial Statements and Auditor's Report**

The respective Board of Directors of the companies included in the Group are responsible for the preparation of other information and presentation of its report (herein after called as "Board Report") which comprises various information required under section 134(3) of the Companies Act 2013 but does not include the consolidated financial statements and our auditor's report the



- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which are the independent auditors.

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

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



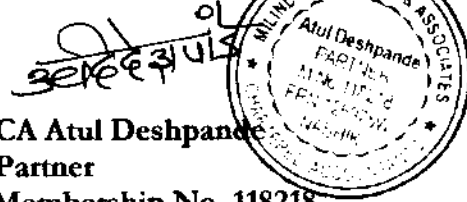
## Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
  - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow statement dealt with by this Report are in agreement with the 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 of the Holding company as on March 31, 2019 taken on record by the Board of Directors of the Holding company, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) A separate report as required under clause (i) of sub-section (3) of section 143 of the Companies act 2013, on adequacy of internal financial control over financial reporting of the Company and the operating effectiveness, is not enclosed herewith as the Group complies exemption criteria specified in notification No. F. No.1/1/2014-CL-V as amended by notification dated 13th June 2017 read along with notification No. G.S.R. 880(E) dated 13th July 2017 issued by Ministry Of Corporate Affairs.
  - 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, as amended 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 Consolidated financial position in its consolidated financial statements except notices received 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 Group and of its associates and jointly controlled entities financial position.
    - ii. The Group did not have any long-term contracts including derivatives 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.

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



**CA Atul Deshpande  
Partner  
Membership No. 118218  
UDIN: 19118218AAAAGH2441**

**Place: Nashik  
Date: September 13,2019**

# SM Auto Stamping Pvt. Ltd.

CIN : U27109MH2006PTC163789

## Consolidated Balance Sheet

As on 31st March, 2019

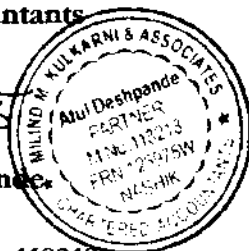
Particulars	Note No	As on 31-03-2019	As on 31-03-2018
<b>I Equity and Liabilities</b>			
<b>Shareholders' Funds</b>			
Share Capital	2	1,30,59,790	1,30,59,790
Reserves & Surplus	3	11,16,88,263	8,74,41,492
Preference Shares issues by Subsidiary Company	4	1,14,00,000	1,14,00,000
Minority Interest		1,11,29,517	73,52,370
<b>Non-Current Liabilities</b>			
Long-term Borrowings	5	8,18,33,037	9,69,86,253
Other Long term Liabilities	6	58,80,965	69,75,885
Deferred Tax Liabilities (net)	7	(15,89,890)	73,26,529
Long-term provisions	8	9,38,683	-
<b>Current Liabilities</b>			
Short-term Borrowings	9	9,64,94,594	7,87,24,954
Trade Payables	10	14,11,78,790	16,63,77,977
Other Current Liabilities	11	5,80,29,318	5,93,91,434
Short-term Provisions	12	1,43,42,587	1,00,51,412
<b>Total</b>		<b>54,43,85,653</b>	<b>54,50,88,096</b>
<b>II Assets</b>			
<b>Non-Current Assets</b>			
Fixed Assets	13		
- Tangible		23,78,13,543	24,50,04,821
- Intangible		2,29,420	86,712
- Capital WIP		31,27,548	-
Non-current Investments	14	5,30,325	5,24,325
Long term Loans and Advances	15	32,41,493	79,06,863
<b>Current Assets</b>			
Inventories	16	11,86,41,034	11,16,15,450
Trade Receivables	17	15,48,54,365	14,48,85,188
Cash and Cash Equivalents	18	19,06,330	28,33,930
Short-term Loans and Advances	19	1,02,10,754	72,24,047
Other Current Assets	20	1,38,30,841	2,50,06,760
<b>Total</b>		<b>54,43,85,653</b>	<b>54,50,88,096</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

3216631415  
CA Atul Deshpande  
Partner  
Membership No: 118218



Place :- Nashik  
Date :- September 13 , 2019

for and on behalf of the board of directors

For S. M. Auto Stamping Pvt. Ltd.

*Suresh Fegade*  
Director  
Suresh Fegade  
Director  
DIN: 00248850

Place :- Nashik  
Date :- September 13 , 2019

For S. M. Auto Stamping Pvt. Ltd.

*Alka Kulkarni*  
Director  
Alka Kulkarni  
Director  
DIN: 06896902

# SM Auto Stamping Pvt. Ltd.


CIN : U27109MH2006PTC163789

## Consolidated Statement of Profit & Loss for the year ended 31st March, 2019

Particulars	Note No	As on 31-03-2019	As on 31-03-2018
<b>Revenues</b>			
Revenue from operations	21	75,30,53,261	63,35,06,605
Other income	22	99,55,690	2,79,36,130
<b>Total Revenues</b>		<b>76,30,08,950</b>	<b>66,14,42,734</b>
<b>Expenses:</b>			
Cost of Materials Consumed	23	56,13,49,995	46,77,90,113
Changes in Inventories	24	(4,97,339)	65,60,725
Employee Benefit Expenses	25	6,94,15,408	5,38,82,021
Finance Costs	26	2,21,45,494	2,68,97,528
Depreciation and Amortization Expenses	13	2,24,36,888	2,33,57,472
Other Expenses	27	6,32,27,508	5,42,02,711
<b>Total Expenses</b>		<b>73,80,77,954</b>	<b>63,26,90,570</b>
<b>Profit before tax</b>		<b>2,49,30,996</b>	<b>2,87,52,164</b>
Tax expenses			
Current Tax		58,23,496	50,07,026
Deferred Tax Expenses / (Surplus)		(89,16,419)	12,02,154
<b>Profit/(Loss) for the period</b>		<b>2,80,23,920</b>	<b>2,25,42,984</b>
<b>Reserves &amp; Surplus Balance brought forward</b>		<b>8,93,94,860</b>	<b>6,68,51,877</b>
<b>Add: Securities Premium received by Subsidiary Company</b>		-	-
Minority Interest		(57,30,517)	(19,53,370)
Capital Reserve on Consolidation		(15,75,483)	(15,75,483)
<b>Profit after Tax and Minority Interest</b>		<b>11,01,12,780</b>	<b>8,58,66,009</b>
Earning per equity share			
Basic	31	84.31	65.75

See accompanying notes to the Consolidated Financial Statements

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

32/09/2019  
  
CA Atul Deshpande  
Partner  
Membership No: 118218

Place :- Nashik  
Date :- September 13 , 2019

for and on behalf of the board of directors

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

  
Director  
Suresh Fegde  
Director  
DIN: 00248850

  
Director  
Alka Kulkarni  
Director  
DIN: 06896902

Place :- Nashik  
Date :- September 13 , 2019

**SM Auto Stamping Pvt. Ltd.**  
**CIN : U27109MH2006PTC163789**  
**Consolidated Cash Flow Statement**  
**As at 31st March 2019**

Particulars	As at 31.03.2019 Amount (Rs.)	As at 31.03.2018 Amount (Rs.)
<b>Cash Flow from Operating Activities</b>		
Net Profit before tax and Extra-ordinary items	2,49,30,997	2,87,52,165
Adjustments for-		
Depreciation	2,24,36,889	2,33,57,472
Interest Paid	2,21,45,494	2,68,97,527
Income Tax Paid	1,15,108	-
Interest Income	(1,97,303)	(1,77,928)
Dividend Income	(83,330)	(78,658)
Other Non Operating income	(96,06,651)	(2,76,79,544)
<b>Operating Profit before Working Capital Changes</b>	<b>5,97,41,204</b>	<b>5,10,71,034</b>
Adjustments for Changes in Working Capital		
Decrease /Increase in Trade Payables	(2,51,99,188)	4,18,33,106
Increase in Short-term provisions	34,74,705	4,40,580
Increase/decrease in Short Term Borrowings	1,77,69,640	(36,23,205)
Decrease /Increase in Other Current Liabilities	(13,62,116)	4,05,438
Decrease in Other long term liabilities	(10,94,921)	(21,30,539)
Increase in Trade Receivables	(99,69,178)	(4,16,53,905)
Increase /decrease in Inventories	(70,25,584)	33,47,794
Increase/ decrease in Short term Loans & Advances	(35,29,658)	1,13,15,390
Decrease /Increase in Other Current Assets	1,11,75,919	(38,06,966)
Increase in Long Term Provisions	9,38,683	-
<b>Cash generated from Operations</b>	<b>4,49,19,506</b>	<b>5,71,98,728</b>
Income Tax Paid	(45,79,184)	(45,04,170)
<b>Net cash from Operating activities</b>	<b>4,03,40,322</b>	<b>5,27,52,817</b>
<b>Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	(1,85,15,866)	(1,61,24,761)
Proceeds from Sale of Fixed Assets	-	1,52,70,426
Purchase of Non-Current Investments	(6,000)	-
Increase in Long term loans and advances	46,65,370	(38,24,575)
Interest Received	1,97,303	1,77,928
Dividend Received	83,330	78,658
Other Non Operating income	96,06,651	2,12,00,959
<b>Net cash from Investing activities</b>	<b>(39,69,212)</b>	<b>1,67,78,634</b>



For S. M. Auto Stamping Pvt. Ltd.

*[Signature]*  
 Director

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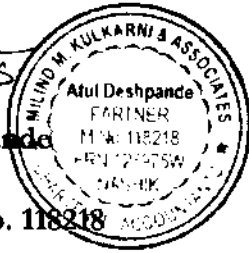
For S. M. Auto Stamping Pvt. Ltd.

*[Signature]*  
 Director

Particulars	As at 31.03.2019 Amount (Rs.)	As at 31.03.2018 Amount (Rs.)
<b>Cash Flow from Financing Activities</b>		
Proceeds from Issue of Share Capital	-	-
Net Proceeds from Long Term Borrowings	(1,51,53,217)	(4,38,19,290)
Interest Paid	(2,21,45,494)	(2,68,97,527)
<b>Net cash from Financing activities</b>	<b>(3,72,98,711)</b>	<b>(7,07,16,818)</b>
<b>Net Increase in Cash and Cash equivalents</b>	<b>(9,27,600)</b>	<b>(11,85,364)</b>
<b>Cash and Cash equivalents at the beginning of the year</b>	<b>28,33,930</b>	<b>40,19,294</b>
<b>Cash and Cash equivalents at the end of the year</b>	<b>19,06,330</b>	<b>28,33,930</b>

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

30/09/2019  
CA Atul Deshpande  
Partner  
Membership No. 118218  
Place:- Nashik  
Date :- September 13 , 2019



for and on behalf of Board of Directors

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

*Suresh Fegde*  
Director  
Suresh Fegde  
Director

DIN: 00248850  
Place:- Nashik

Date :- September 13 , 2019

*Alka Kulkarni*  
Director  
Alka Kulkarni Director  
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, 2019

## 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

The group the has policy 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.

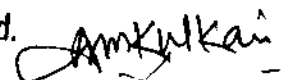
- d) **Cash flow statement:** - Cash flows are reported using the indirect method as specified under Accounting Standard - 3, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and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

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

- i. Sales are recognized when goods are transferred with risks and rewards of ownership to the buyer and are recorded net of Duties, Taxes, and Trade Discounts & Rebates.
- ii. Labour Charges are recognized when processed material is delivered to the customer and recorded net of Duties, Taxes and Trade Discounts & Rebates.
- iii. Interest Income is recognised on a time proportion basis
- iv. Dividend Income is recognised on a time proportion basis

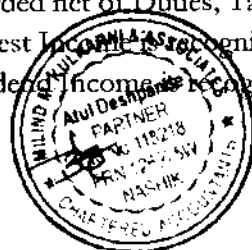
For S. M. Auto Stamping Pvt. Ltd.

For S. M. Auto Stamping Pvt. Ltd.



Director

Director



## SM Auto Stamping Pvt. Ltd.

CIN : U27109MH2006PTC163789

Notes attached to and forming part of Consolidated Financial Statements  
for the year ended 31st March, 2019

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

  
Director

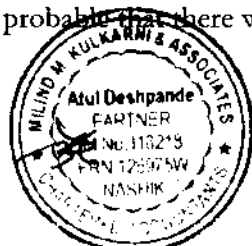
  
Director

## SM Auto Stamping Pvt. Ltd.

CIN : U27109MH2006PTC163789

Notes attached to and forming part of Consolidated Financial Statements  
for the year ended 31st March, 2019

- 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.

Director

For S. M. Auto Stamping Pvt. Ltd.

*Milind M. 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, 2019

**2 Share Capital**

Particulars	As on 31-03-2019	As on 31-03-2018
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 31-03-2019	As on 31-03-2018
<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**

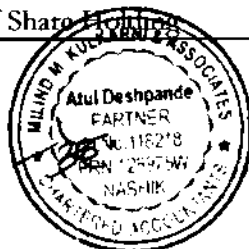
**Equity Shares**

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 - NA**

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

Particulars	As on 31-03-2019	As on 31-03-2018
1.Name - Kulkarni Alka Mukund Number of Shares held in the Company Percentage of Share Holding	8,61,938 66.00%	8,61,939 66.00%
2. Name - Fegde Suresh Gunvant Number of Shares held in the Company Percentage of Share Holding	4,44,029 34.00%	4,44,029 34.00%



For S. M. Auto Stamping Pvt. Ltd.

*[Signature]*

Director

For S. M. Auto Stamping Pvt. Ltd.

*[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, 2019

**3 Reserves & Surplus**

Particulars	As on 31-03-2019	As on 31-03-2018
<b>Surplus</b>		
Balance of Surplus at the end of the year	11,01,12,780	8,58,66,009
<b>Capital Reserve</b>		
Capital reserve on consolidation	15,75,483	15,75,483
<b>Total</b>	<b>11,16,88,263</b>	<b>8,74,41,492</b>

3.1 Balance of surplus transferred to reserves amounting to Rs.10,26,25,436.

**4 Preference Shares issues by Subsidiary Company**

Particulars	As on 31-03-2019	As on 31-03-2018
Preference Shares issues by Subsidiary Company	1,14,00,000	1,14,00,000
<b>Total</b>	<b>1,14,00,000</b>	<b>1,14,00,000</b>

**5 Long-term Borrowings**

Particulars	As on 31-03-2019	As on 31-03-2018
<b>A) Secured Term Loans from Banks</b>		
SIDBI -D00014A4	77,86,748	-
SIDBI - D0000IT8	1,60,29,550	3,53,33,254
SIDBI -D0000YWK	1,10,42,719	43,02,237
SIDBI - D0000WVQ	13,55,000	18,94,981
( Refer Note no 4.1)		
TJSB Sahakari Bank Ltd. Property Loan - 289	6,80,655	19,43,285
TJSB Sahakari Bank Ltd. Property Loan - 75	46,77,184	93,52,010
TJSB Sahakari Bank Ltd. WCTL - 78	1,35,52,348	2,00,74,360
( Refer Note no 4.2)		
<b>Total A</b>	<b>5,51,24,204</b>	<b>7,29,00,127</b>
<b>B) Secured Term Loans from Others</b>		
Kotak Mahindra Prime Loan	2,86,378	5,61,929
( Refer Note no 4.3)		
<b>Total B</b>	<b>2,86,378</b>	<b>5,61,929</b>
<b>C) Unsecured term loans from Others</b>		
HDFC Bank Loan	564726	20,06,639
ICICI Bank Loan	-	3,82,670
( Refer Note no 4.4)		
<b>Total C</b>	<b>564726</b>	<b>23,89,309</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
Pratibha Kulkarni	-	5,00,000
Prabhavati Thombare	-	5,00,000
Yogini Kulkarni	-	5,00,000
<b>Total D</b>	<b>31,00,000</b>	<b>51,00,000</b>



For S. M. Auto Stamping Pvt. Ltd.

*[Signature]* Director

*[Signature]*

SM Auto Stamping Pvt. Ltd.

CIN : U27109MH2006PTC163789

Notes attached to and forming part of Consolidated Financial Statements  
for the year ended 31st March, 2019

5 Long-term Borrowings (continued)

Particulars	As on 31-03-2019	As on 31-03-2018
F) Deposits		
(a) Deposits from Shareholders		
Alka Suryawanshi	-	10,00,000
Dipali Mahajan	20,00,000	20,00,000
Lata Patil	20,00,000	20,00,000
Pratibha Kulkarni	-	5,00,000
Ulhas Mahajan	20,00,000	20,00,000
Girishankar Patil	25,00,000	-
Total E	85,00,000	75,00,000
F) Loans and advances from related parties		
(a) Loan from Directors of a subsidiary ( Refer Note no 4.5)	67,56,502	33,50,888
(b) Loan from relatives of Directors		
Loan from relatives of Directors of Holding company ( Refer Note no 4.6)	74,17,227	51,00,000
Loan from relatives of Directors of subsidiary company ( Refer Note no 4.7)	84,000	84,000
Total F	1,42,57,729	85,34,888
Total of Long Term Borrowing (A+B+C+D+E+F)	8,18,33,037	9,69,86,253

Term Loans

5.1. Term Loans from SIDBI	ROI	Terms of Repayment
SIDBI -D00014A4	8.21%	Repayable in 60 monthly installments including moratorium of 6 months starting from April

(Secured by first pari passu charge on Land and Building and hypothecation of all the movable assets of the company )

SIDBI - D0000IT8 (Term loan of Rs.900 Lakh	13.00%	Repayable within 72 months including moratorium of 12 months starting from April 2014
SIDBI - D0000IT8 (Term loan of Rs.175 Lakh	13.50%	Repayable within 72 months including moratorium of 12 months starting from April 2014
SIDBI -D0000YWK	12.40%	Repayable within 84 months including moratorium of 6 months starting from April 2017
SIDBI - D0000WVQ	12.40%	Repayable within 84 months including moratorium of 6 months starting from April 2017

(Secured by hypothecation of all the movable fixed assets , mortgage of Land & Building of company and properties of directors and Personal Guarantee of Directors.)

For S. M. Auto Stamping Pvt. Ltd.

For S. M. Auto Stamping Pvt. Ltd.



Director

Director

**SM Auto Stamping Pvt. Ltd.**

CIN : U27109MH2006PTC163789

Notes attached to and forming part of Consolidated Financial Statements  
for the year ended 31st March, 2019

5.2. Term Loans from TJSB Sahakari Bank Ltd.	ROI	Terms of Repayment
TJSB Sahakari Bank Ltd. Property Loan - 289	13.25% (Floating)	Repayable in 60 monthly installments starting from February 2015
TJSB Sahakari Bank Ltd. WCTL - 75	12% (Floating)	Repayable in 61 monthly installments starting from April
TJSB Sahakari Bank Ltd. WCTL - 78	12% (Floating)	Repayable in 61 monthly installments starting from April 2017

(Secured by hypothecation of Plant and Machinery and land , hypothecation of stock and book debts and equitable mortgage of Land and building and by personal guarantee of directors and Mr. Mukund Kulkarni )

5.3. Term Loan from Kotak Mahindra	ROI	Terms of Repayment
Kotak Mahindra Prime Ltd	9.50%	Repayable in 60 monthly instalments starting from March 2016

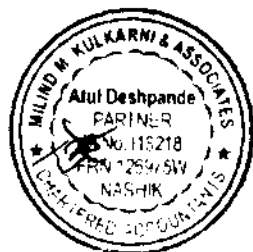
(Secured by Hypothecation of Car)

5.4. Unsecured term loans from Others	ROI	Terms of Repayment
Loan from HDFC Bank	15.00%	Repayable in 48 monthly instalments starting from April 2016
Loan from ICICI Bank	15.50%	Repayable in 36 monthly instalments starting from July 2016

5.5. Loan from Directors of a subsidiary	ROI	Terms of Repayment
Loan from Mukund Kulkarni	12.00%	There is no defined terms of repayment.

5.6. Loan from relatives of Directors of Holding company	ROI	Terms of Repayment
Loan from Aditya Kulkarni	12.00%	There is no defined terms of repayment.
Loan from Ajinkya Kulkarni	12.00%	There is no defined terms of repayment.

5.7. Loan from relatives of Directors of subsidiary company	ROI	Terms of Repayment
Loan from Suresh Fegde	12.00%	Repayable on demand



For S. M. Auto Stamping Pvt. Ltd.

*Suresh Fegde*

Director

For S. M. Auto Stamping Pvt. Ltd.

*Mukund 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, 2019

**6 Other Long term Liabilities**

Particulars	As on 31-03-2019	As on 31-03-2018
Creditors for Fixed Assets Purchased	58,80,965	69,75,885
Total of Other Long term Liabilities	58,80,965	69,75,885

6.1 Creditors' balances are subject to confirmation , reconciliation and consequential adjustments.

**7 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 31-03-2019	As on 31-03-2018
On depreciation allowance on Fixed Assets	1,07,76,779	82,43,560
On others	(1,23,66,669)	(9,17,031)
	(15,89,890)	73,26,529

**8 Long-term provisions**

Particulars	As on 31-03-2019	As on 31-03-2018
(a) Provision for Gratuity Payable	9,38,683	
	9,38,683	-

**9 Short-term Borrowings**

Particulars	As on 31-03-2019	As on 31-03-2018
A) Secured Loans repayable on demand from Bank		
TJSB Sahakari Bank Ltd C.C. - 136	6,49,66,880	6,59,87,560
IDBI C.C A/c - 143	3,15,27,472	1,24,10,158
TJSB Bank ODD A/c 599	241	85,236
(Refer note no. 9.1)		
Total A	9,64,94,594	7,84,82,954
B) Loans and advances from relatives of Directors		
Loan from Mukund Narayan Kulkarni	-	2,42,000
(Refer note no. 9.2)		
Total B	-	2,42,000
Total of Short Term Borrowing (A+B)	9,64,94,594	7,87,24,954

9.1. Secured cash credit	ROI	Terms of Repayment
TJSB Sahakari Bank Ltd C.C. - 136	10.75% (floating)	Repayable on Demand
IDBI C.C A/c - 143	11.65%	Repayable on Demand

(Secured by stock and book debts, mortgage of land and building , plant and machinery ,furniture and fixtures and personal guarantee of directors)

9.2. Loans and advances from relatives of Directors	ROI	Terms of Repayment
Loan from Mukund Narayan Kulkarni	12.00%	Repayable on Demand

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



Director

Director

**SM Auto Stamping Pvt. Ltd.**

CIN : U27109MH2006PTC163789

**Notes attached to and forming part of Consolidated Financial Statements  
for the year ended 31st March, 2019**

**10 Trade Payables**

Particulars	As on 31-03-2019	As on 31-03-2018
Creditors for goods purchased or services received		
Others	14,11,78,790	16,63,77,977
Trade payable required to be classified in MSMED Act	-	-
	14,11,78,790	16,63,77,977

**10.1** Company has called for declaration from the suppliers regarding their registration under MSMED Act, 2006. However no information has yet been received from the suppliers regarding their registration under MSMED Act, 2006. In absence of relevant documents all trade payables are classified as other than MSME Trade Payables.

**10.2** Trade Payables' balances are subject to confirmation , reconciliation and consequential adjustments.

**11 Other Current Liabilities**

Particulars	As on 31-03-2019	As on 31-03-2018
A) Current Maturities of Secured Long Term Loans		
SIDBI -D00014A4	22,20,000	-
SIDBI - D0000IT8	1,93,66,000	1,88,16,000
SIDBI -D0000YWK	16,05,000	12,00,000
SIDBI - D0000WVQ ( Refer Note no 4.1)	2,85,000	2,40,000
TJSB Sahakari Bank Ltd. Property Loan - 289	11,55,578	10,20,751
TJSB Sahakari Bank Ltd. Property Loan - 75	44,18,433	39,22,691
TJSB Sahakari Bank Ltd. WCIL - 78	58,52,479	50,17,288
TJSB Sahakari Bank Ltd. Property Loan - 186 ( Refer Note no 4.2)	-	64,86,975
Kotak Mahindra Prime Loan (Refer note no.4.3)	2,80,121	2,54,198
Total A	3,51,82,611	3,69,57,903
B) Current Maturities of unsecured Long Term Loans		
HDFC Bank Loan	14,66,991	12,63,824
ICICI Bank Loan (Refer note no. 4.4)	3,82,670	11,02,711
Total B	18,49,661	23,66,535



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

*Ugde*  
Director

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

*M. 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, 2019

11 Other Current Liabilities (Continued)

Particulars	As on 31-03-2019	As on 31-03-2018
C) Interest Payable on Loans		
Interest payable on unsecured loan-Alka Mukund Kulkarni	3,28,051	3,28,051
Interest payable on unsecured loan-others	1,46,433	1,34,900
Total C	4,74,484	4,62,951
D) Advances Received		
Advance from Customers	63,52,694	83,14,829
Advance for Sale of Fixed Asset- Shinde S. N.	2,50,000	2,50,000
Total D	66,02,694	85,64,829
E) Other Payables		
Credit card Expenses	23,512	43,295
Education Fund	20,000	20,000
Electricity Charges	16,49,460	13,26,260
ESIC - Employees Contribution	26,121	24,006
Provident Fund - Employees Contribution	1,56,818	1,36,422
MLWF Employees Contribution	1,261	1,587
Liability towards Employees' deductions	2,52,919	2,45,671
Group Gratuity Fund Premium	20,14,756	25,14,756
Profession Tax	31,050	27,550
R.B.S Enterprises Realisation A/c	-	15,210
Reimbursement of Expenses Payable-Machhindra Bodke	-	84,520
TCS	78,886	76,091
TDS	4,51,577	1,67,941
Telephone Exp.	273	347
Water Charges	41,817	10,783
Goods and Services tax	91,55,819	63,44,776
Interest payable on loan from Suresh Fegde	9,072	
Other Payables	6,526	
Total E	1,39,19,868	1,10,39,216
Total of other current liabilities (A+B+C+D+E)	5,80,29,318	5,93,91,434



For S. M. Auto Stamping Pvt. Ltd.

*[Signature]*  
Director

For S. M. Auto Stamping Pvt. Ltd.

*[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, 2019

12 Short-term Provisions

Particulars	As on 31-03-2019	As on 31-03-2018
A) Provision for employee benefits		
Salary & Wages Payable	42,09,591	23,65,210
Bonus Payable	12,38,434	10,46,527
Director's Remuneration Payable	19,22,962	10,07,430
Provident Fund - Employers Contribution	1,82,363	1,41,764
Provident Fund - PF Admin Charges	8,495	7,390
ESIC - Employers Contribution	69,295	65,513
M.L.W.F. Employers Contribution Payable	1,789	4,751
Total A	76,32,929	46,38,585
B) Other Provisions		
Statutory Audit Fees Payable	1,32,500	1,00,000
Tax Audit Fees Payable	1,00,000	80,000
VAT Audit Fees Payable	-	60,000
Income Tax work Charges	50,000	40,000
ROC Consultancy Fees Payable	40,000	40,000
Income Tax Payable	58,23,496	50,07,026
Interest on CC Account Payable	5,63,662	85,802
Total B	67,09,658	54,12,828
Total of short term provisions (A+B)	1,43,42,587	1,00,51,413



For S. M. Auto Stamping Pvt. Ltd.

*[Signature]*

Director

For S. M. Auto Stamping Pvt. Ltd.

*[Signature]*

Director

**SM Auto Stamping Pvt. Ltd.**

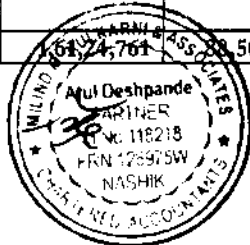
CIN : U27109MH2006PTC163789

Notes attached to and forming part of Consolidated Financial Statements for the year ended 31/03/2019

As at 31st March 2019

**Note 13: Fixed Assets**

Sr. No.	Particulars	Gross Block				Depreciation					Net Block	
		01-04-2018	Addition	Sale/ Transfer	31-03-2019	01-04-2018	2018-19	Reserves	Written Back	31-03-2019	31-03-2019	31-03-2018
	<b>Tangible Assets</b>											
1	Factory Building & Premises	10,07,41,367	1,81,106	-	10,09,22,473	3,21,08,697	36,31,561	-	23,099	3,57,17,159	6,52,05,313	6,86,32,669
2	Electrical Installation	1,08,14,750	-	-	1,08,14,750	54,16,583	7,50,512	-	-	61,67,095	46,47,655	53,98,167
3	Furniture	52,29,599	27,800	-	52,57,399	41,94,820	1,99,127	-	-	43,93,947	8,63,452	10,34,778
4	Dies	3,75,10,015	12,26,615	-	3,87,36,630	2,18,89,273	21,13,071.44	-	-	2,40,02,345	1,47,34,286	1,56,20,742
5	Plant & Machinery	23,34,29,705	1,28,72,255	-	24,63,01,960	8,07,57,740	1,50,14,859	-	-	9,57,72,598	15,05,29,362	15,26,71,965
6	Office Equipments	8,70,222	3,99,379	-	12,69,601	6,81,328	1,99,322	-	-	8,80,650	3,88,951	1,88,894
7	Motor Vehicles and Cars	47,73,816	-	-	47,73,816	35,06,460	3,17,648	-	-	38,24,109	9,49,707	12,67,356
8	Computer & Peripherals	15,91,771	4,41,462	-	20,33,233	14,01,521	1,36,895	-	-	15,38,417	4,94,817	1,90,250
	<b>Sub Total</b>	<b>39,49,61,244</b>	<b>1,51,48,618</b>	<b>-</b>	<b>41,01,09,862</b>	<b>14,99,56,423</b>	<b>2,23,62,995</b>	<b>-</b>	<b>23,099</b>	<b>17,22,96,319</b>	<b>23,78,13,543</b>	<b>24,50,04,821</b>
9	<b>Intangible Assets</b>											
	Software & Web Site	11,92,371	2,39,700	-	14,32,071	11,05,659	96,992	-	-	12,02,651	2,29,420	86,712
10	<b>Capital - WIP</b>											
	Plant & Machinery	-	31,27,548	-	31,27,548	-	-	-	-	-	31,27,548	-
	<b>Sub Total</b>	<b>11,92,371</b>	<b>33,67,248</b>	<b>-</b>	<b>45,59,619</b>	<b>11,05,659</b>	<b>96,992</b>	<b>-</b>	<b>-</b>	<b>12,02,651</b>	<b>33,56,968</b>	<b>86,712</b>
	<b>Grand total</b>	<b>39,61,53,615</b>	<b>1,85,15,866</b>	<b>-</b>	<b>41,46,69,481</b>	<b>15,10,62,082</b>	<b>2,24,59,987</b>	<b>-</b>	<b>23,099</b>	<b>17,34,98,971</b>	<b>24,11,70,510</b>	<b>24,50,91,533</b>
	<b>Previous Year</b>	<b>38,88,78,954</b>	<b>1,61,74,761</b>	<b>28,50,100</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>



For S. M. Auto Stamping Pvt. Ltd.

For S. M. Auto Stamping Pvt. Ltd.

Director

Director

**SM Auto Stamping Pvt. Ltd.**

CIN : U27109MH2006PTC163789

**Notes attached to and forming part of Consolidated Financial Statements  
for the year ended 31st March, 2019**

**14 Non-current Investments**

Particulars	As on 31-03-2019	As on 31-03-2018
(a) Investment in Equity Instruments	5,30,325	5,24,325
	5,30,325	5,24,325

**15 Long term Loans and Advances**

Particulars	As on 31-03-2019	As on 31-03-2018
A) Security Deposits		
(a) Unsecured, considered good		
MIDC Water Deposit	55,595	42,635
MSEDCL Deposit	13,51,591	14,43,013
Telephone Deposit	8,500	7,000
Others	1,06,000	1,06,000
(b) Doubtful.	-	-
Total A	15,21,686	15,98,648
B) Advance to Suppliers for Fixed Assets	17,19,807	63,08,215
Total B	17,19,807	63,08,215
Total of long-term loans and advances (A+B)	32,41,493	79,06,863

**16 Inventories**

Particulars	As on 31-03-2019	As on 31-03-2018
(a) Raw materials	2,78,43,469	2,13,15,224
(b) Work-in-progress	8,61,58,119	9,03,00,226
(c) Finished goods	46,39,445	-
	11,86,41,034	11,16,15,450

**16.1** The company has policy 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. There by value of inventory of the company is over stated by an amount of Rs.1,45,64,394 for the financial year 2018-19 and by Rs.1,41,09,177 for the financial year 2017-18. There by profit of the company is over stated by an amount of Rs.4,55,217 for the financial year 2018-19 .



For S. M. Auto Stamping Pvt. Ltd.

*[Signature]*

Director

For S. M. Auto Stamping Pvt. Ltd.

*[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, 2019**

**17 Trade Receivables**

Particulars	As on 31-03-2019	As on 31-03-2018
A) Outstanding for a period exceeding six months		
(a) Unsecured, considered good	21,81,768	24,67,074
(b) Doubtful	-	-
B) Other		
(a) Unsecured, considered good	15,26,72,597	14,24,18,114
(b) Doubtful	-	-
C) Due from directors / officer or entities in which they are owner, partner, director or members		
	15,48,54,365	14,48,85,188

17.1 Trade Receivables' balances are subject to confirmation , reconciliation and consequential adjustment.

**18 Cash and Cash Equivalents**

Particulars	As on 31-03-2019	As on 31-03-2018
(a) Balances with banks		
Balance in Current Accounts	6,03,701	4,58,818
Margin Money for Guarantee	-	7,62,971
Bank Deposits with more than 12 months maturity	10,71,720	12,52,459
(b) Cash on hand	2,30,909	3,59,681
	19,06,330	28,33,930

As insisted by the Bank , the above bank deposits are made in the name of directors / promoters of the co

**19 Short-term Loans and Advances**

Particulars	As on 31-03-2019	As on 31-03-2018
(a) Others unsecured advances considered good		
Advance Tax	5,00,000	10,00,000
Income Tax refund A.Y. 2015-16	-	2,57,223
Income Tax refund A.Y. 2016-17	48,002	48,002
Income Tax refund A.Y. 2017-18	-	57,660
Income Tax refund A.Y. 2018-19	24,680	
VAT refund	9,18,726	14,48,628
T.D.S. Receivable	34,61,219	35,04,170
T.D.S. Receivable from Kotak Mahindra	7,299	-
Interest Receivable	51,102	-
Employee Advances	2,99,175	4,80,894
GST Credit Receivable	48,66,639	4,06,025
GST Cash Ledger Balance	33,911	21,445
	1,02,10,754	72,24,048



For S. M. Auto Stamping Pvt. Ltd.

Director

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, 2019

**20 Other Current Assets**

Particulars	As on 31-03-2019	As on 31-03-2018
Advances to Suppliers	40,34,544	1,12,85,609
MVAT Deposit	25,085	25,085
Interest Receivable	38,057	37,231
Prepaid Expenses	1,42,755	1,48,835
Subsidy Receivable for the FY 2017-18	10,00,400	1,35,10,000
Subsidy Receivable for the FY 2018-19	85,90,000	
	<b>1,38,30,841</b>	<b>2,50,06,760</b>

**21 Revenue from operations**

Particulars	As on 31-03-2019	As on 31-03-2018
(a) Sale of products	74,77,29,830	64,64,13,433
(b) Sale of services	53,23,430	55,44,760
Less: Excise Duty	-	(1,84,51,589)
	<b>75,30,53,261</b>	<b>63,35,06,605</b>

**22 Other income**

Particulars	As on 31-03-2019	As on 31-03-2018
(a) Interest income	1,97,303	1,77,928
(b) Dividend income	83,330	78,658
(c) Other non-operating income	34,203	8,14,445
Discount Earned	8,57,189	-
Package Scheme of Incentive Subsidy	86,37,034	2,03,86,514
Profit on Sale of Asset	-	64,20,326
Foreign Exchange Gain	1,46,631	58,259
	<b>99,55,690</b>	<b>2,79,36,130</b>

**23 Cost of Materials Consumed**

Particulars	As on 31-03-2019	As on 31-03-2018
Opening Stock	2,13,15,224	1,81,02,293
Add :- Purchases of Raw Materials	55,81,18,454	46,33,70,404
Add :- Purchases of Consumables	97,59,786	76,32,640
Less :- Closing Stock	(2,78,43,469)	(2,13,15,224)
	<b>56,13,49,995</b>	<b>46,77,90,113</b>

For S. M. Auto Stamping Pvt. Ltd.

For S. M. Auto Stamping Pvt. Ltd.



*[Signature]*

Director

*[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, 2019**

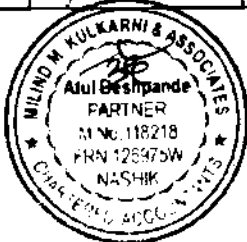
**24 Changes in Inventories**

Particulars	As on 31-03-2019	As on 31-03-2018
<b>A) Finished Goods</b>		
Opening Inventory of Finished Goods	-	1,84,632
Less :- Closing Inventory of Finished Goods	(46,39,445)	-
Total (A)	(46,39,445)	1,84,632
<b>B) Work-in-Progress</b>		
Opening Inventory of Work-in-Progress	9,03,00,226	9,66,76,319
Less :- Closing Inventory of Work-in-Progress	(8,61,58,119)	(9,03,00,226)
Total (B)	41,42,107	63,76,093
Total Changes in Inventories of Finished Goods, Work-in-Progress (A+B)	(4,97,339)	65,60,725

24.1 The company has policy 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. There by profit of the company is over stated by an amount of Rs.4,55,217 for the financial year 2018-19 .

**25 Employee Benefit Expenses**

Particulars	As on 31-03-2019	As on 31-03-2018
<b>A) Labour</b>		
Wages	2,92,76,867	2,49,84,171
Contribution to Provident Fund	12,59,265	11,77,112
Provident Fund Administration Charges	65,759	81,634
Contribution to ESIC	6,21,593	7,05,638
Total (A)	3,12,23,484	2,69,48,555
<b>B) Staff</b>		
Salary	1,47,04,304	1,29,70,126
Contribution to Provident Fund	7,28,859	6,68,585
Provident Fund Administration Charges	38,077	20,692
Contribution to ESIC	1,88,787	1,85,404
Maharashtra Labour welfare Fund	44,258	12,968
Gratuity	9,38,683	5,55,204
Staff Welfare	28,83,277	25,04,091
Bonus	44,88,343	21,36,972
Leave Encashment Expenses	14,04,082	-
Total (B)	2,54,18,670	1,90,54,042
<b>(C) Directors</b>		
Directors' remuneration	1,21,73,254	76,79,424
Bonus	6,00,000	2,00,000
Total (C)	1,27,73,254	78,79,424
<b>Total Employee Benefit Expenses (A+B)</b>	<b>6,94,15,408</b>	<b>5,38,82,021</b>



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

Director

Director

**SM Auto Stamping Pvt. Ltd.**

CIN : U27109MH2006PTC163789

Notes attached to and forming part of Consolidated Financial Statements  
for the year ended 31st March, 2019

**26 Finance Costs**

Particulars	As on 31-03-2019	As on 31-03-2018
Bank Interest Expenses	1,74,98,810	2,19,39,472
Other Interest Expenses	36,94,957	43,19,006
Other Borrowing Costs	9,51,727	6,39,049
	2,21,45,494	2,68,97,527

**27 Other Expenses**

Particulars	As on 31-03-2019	As on 31-03-2018
A) Manufacturing Expenses		
Cutting Charges	71,948	78,869
Freight Charges	3,26,925	1,66,741
Labour Charges Paid	1,10,48,454	78,77,572
LBT Expenses	-	9,61,882
Loading & Unloading Charges	5,09,636	2,88,963
Material testing Charges	1,87,462	60,574
Packing Expenses	9,29,756	6,71,040
Plating Charges	27,69,695	25,95,564
Tool Manufacturing Charges	-	1,61,432
B) Power		
Electricity Expenses	1,72,11,313	1,39,54,286
C) Repairs		
Building	35,090	29,294
Machinery	93,33,761	86,05,274
Others	12,27,122	28,80,495
D) Insurance		
Other Insurance Charges	1,43,648	1,91,245
Keyman Insurance	3,44,271	3,41,227
E) Rates and Taxes		
Corporation/ Grampanchayat Tax	19,740	1,77,205
Profession Tax Company	7,500	5,000
Cess on Service Tax	-	21,631
Income Tax Paid for 2017-18	1,15,108	-
Factory Licence Renewal & fees	48,394	15,116
F) Transportation	49,09,967	39,18,626
G) Bad Debts	57,767	5,84,188
H) Professional and Legal Expenses	50,84,071	25,39,394
I) Miscellaneous Expenses	84,22,838	76,51,986
J) Payment to Auditors as:		
Auditor	2,62,500	2,40,000
for Taxation Matters	1,16,539	1,60,486
for Other Matters	44,000	24,620
	6,32,27,507	5,42,02,711



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

*[Signature]*  
Director

*[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, 2019

28 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:

1. Key Managerial Personnel : Suresh Fegde  
: Alka Kulkarni  
: Mr. Mukund Kulkarni  
: Mr. Jayant Fegde
- 2 Other Related Parties : Ajinkya Kulkarni  
: Aditya Kulkarni

Related Party Transactions: -

Particulars	As on 31-03-2019 (in Rs)	As on 31-03-2018 (in Rs)
<b>(A) Key Managerial Personnel</b>		
<b>Remuneration</b>		
Remuneration to Directors : Suresh Fegde	37,70,000	38,39,712
Remuneration to Directors : Alka Kulkarni	37,70,000	38,39,712
Remuneration to Mukund Kulkarni	39,10,000	24,00,000
Remuneration to Jayant Fegde	7,23,254	4,79,424
Bonus to Directors : Suresh Fegde	3,00,000	1,00,000
Bonus to Directors : Alka Kulkarni	3,00,000	1,00,000
<b>Unsecured Loan Taken</b>		
Interest payable on Unsecured Loan from Alka Kulkarni	22,20,000	3,28,051
Loans from Director - Mukund Kulkarni	67,56,502	33,50,888
Interest paid on Unsecured Loan - Mukund Kulkarni	5,78,460	6,58,571
<b>(B) Other Related Party Transactions</b>		
<b>Loan from relative of Directors of holding company</b>		
Loan from Aditya Kulkarni	71,00,000	51,00,000
Interest on loan from Aditya Kulkarni	6,71,337	6,12,000
Loan from Ajinkya Kulkarni	3,17,227	-
Loan from Mukund Kulkarni	-	2,42,000
<b>Deposits from share holders of holding company</b>	85,00,000	75,00,000
<b>Loan from relative of Directors of subsidairy company</b>		
Loan from Suresh Fegde	84,000	84,000
Interest paid on Unsecured Loan - Suresh Fegde	10,080	-



For S. M. Auto Stamping Pvt. Ltd.

*Suresh Fegde*

*S.*

Director

For S. M. Auto Stamping Pvt. Ltd.

*Ajinkya 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, 2019

**29 Events occurring after Balance sheet date**

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

**30** All the items of income and expense which are recognized in the Statement of Profit and Loss are for current financial period only and there is no prior period item of income or expense treated as current period item. There are no changes in the accounting estimates during the period.

**31 Earning per share**

The enterprise 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 31-03-2019	As on 31-03-2018
Net Profit (considering extra ordinary items, if any)	11,01,12,780	8,58,66,009
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>84.31</b>	<b>65.75</b>
*(Weighted Average Equity Shares = 13,05,979*365/365)	13,05,979	13,05,979

**32 Impaired Assets: -**

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

**33 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 31-03-2019	As on 31-03-2018
Guarantees given by banks and counter guarantees given by the company		
Holding Company	-	-
Subsidiary Company	4,98,000	2,98,000



For S. M. Auto Stamping Pvt. Ltd.

Ugde  
Director

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, 2019

**34 Compliance with Accounting Standards**

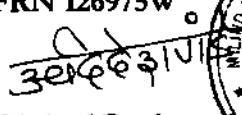
On the basis of transactions entered during the year, the company is not required to comply with the following Accounting Standards :

- a) AS – 7: Construction Contracts.
- b) AS – 14: Accounting for Amalgamation
- c) AS – 17: Segment Reporting.
- d) AS – 24: Discontinuing Operations
- e) AS – 25: Interim Financial Reporting.
- f) AS – 27 : Financial Reporting of Interests in Joint Ventures

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

**Signatures to Notes 1 to 35**

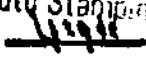
As per our report of even date  
for Milind M Kulkarni & Associates  
Chartered Accountants  
FRN 126975W

  
CA Atul Deshpande  
Partner  
Membership No: 118218  
Place :- Nashik  
Date :- September 13 , 2019

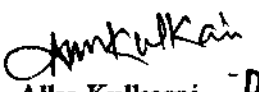


for and on behalf of the board of directors

For S. M. Auto Stamping Pvt. Ltd.

  
Suresh Fegde  
Director  
DIN: 00248850  
Place :- Nashik  
Date :- September 13 , 2019

For S. M. Auto Stamping Pvt. Ltd.

  
Alka Kulkarni - Director  
Director  
DIN: 06896902

**SM Auto Stamping Pvt. Ltd.**

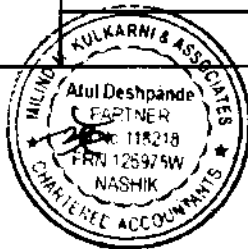
**CIN : U27109MH2006PTC163789**

**Notes attached to and forming part of Consolidated Financial Statements**

**for the year ended 31st March, 2019**

**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.	78.55	11,56,85,226	15.96	1,75,72,201
Subsidiary SM Autovision Pvt. Ltd.	42.64	6,27,93,344	9.49	1,04,51,719
		17,84,78,570		2,80,23,920
Minority Interest SM Autovision Pvt. Ltd.	7.56	1,11,29,517	5.20	57,30,517
		1,11,29,517		57,30,517
		18,96,08,088		3,37,54,438



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

*[Signature]*  
Director

*[Signature]*  
Director