



SM Auto Stamping Limited



Manufacturers of sheet metal pressed components & welded assemblies for Automobile & Electrical OEMs.
GSTIN. : 27AAKCS1177K1ZX
CIN NO.: L27109MH2006PLC163789

To,
BSE Limited
PhirozeJeejeebhoy Towers
Dalal Street, Mumbai- 400001.

Date- 29th September, 2023

Scrip Code: 543065/Scrip ID: SMAUTO

Sub: Outcome of Board Meeting dated 29th September, 2023, under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

We would like to inform you that a meeting of Board of Directors of the Company was held on Friday, 29th September, 2023 at C-13, MIDC Ambad, Nashik, Maharashtra-422010 and said meeting commenced at 3:00 p.m. (IST) and concluded at 5.30 p.m. (IST).

The Board of Directors accorded their consent on the following agenda items:

1. Considered the recommendation of audit committee and approved the sale of 1500 ton machine of the company.
2. Considered the recommendation of audit committee and approved purchase of machineries.
3. Considered the recommendation of audit committee and delegated of authority to invest funds

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|--------------------------|--|
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| II Plant | : C-13, MIDC Ambad, Nashik - 422010, Maharashtra, INDIA |
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| Sinnar Plant | : B-198, MIDC, Malegaon, Sinnar, Nashik - 422113. Maharashtra, INDIA |
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| Website | : www.smautostamping.com email : sales@smautostamping.com |



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4. Considered the recommendation of audit committee and ratified and approved the sale of machinery to related party.
5. Board discussed, explored about the feasibility of buy-back of shares and noted compliance and procedure there under.

Kindly take note on your record.

Yours Faithfully,

For SM AUTO STAMPING LIMITED

Pawan Mahajan

Company Secretary & Compliance Officer (Membership No.: A65674)

Address: C-13, MIDC Ambad, Nashik, Maharashtra-422010.

Encl :-

- 1) Additional disclosure regarding Sale of Machinery.
- 2) Additional disclosure for Related party transaction

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1) ADDITIONAL DISCLOSURE FOR SALE OF MACHINERY

Background :

Detailed note for sale of machine with criteria for determining the materiality is checked by the at the board meeting and it is noted that since the value of sale of 1500 TON PNEUMATIC MACHINE (KUMATSO) machine does not exceeds the criteria mentioned in Section 180 (1) (c) of the Companies Act 2013 and as per the explanation to Regulation 37A (1) of the (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023 the terms “undertaking” and “substantially the whole of the undertaking” shall have the same meaning as assigned to them under clause (a) of subsection (1) of section 180 of the Companies Act, 2013 accordingly the proposed transaction of sale of machine is not “sale of undertaking as well unit or division of the company, Hence approval of shareholders is not required under the companies act 2013.

As per Regulation 30 and Para A of Part A of schedule III of the Securities and Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 read with LODR (Second Amendment) Regulations, 2023 and as per Circular No CIR/CFD/CMD/4/2015 under LODR regulations, 2015 following Additional disclosures is given as the transaction is “material” in nature.

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| Details of Machine | 1500 TON PNEUMATIC MACHINE (KUMATSO) |
| Value of the machinery as on 31 st March 2023, after considering depreciation as per latest audited financial statement | Written Down Value of Rs 1,00,60,244.61/- (Upto 31st March, 2023) (Rupees One Crore Sixty Thousand Two Hundred and |

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| | Forty Four only) |
| Cost of Machinery at the time of purchase | Rs 3,02,40,671/- (Three Crore two lacs Forty thousand Six Hundred and Seventy-One Only) |
| Brief details of buyers | M/s Rajeshirke Industries Proprietary Address: J/A3/2, J Block, MIDC, Bhosari, Pune-411026 |
| Whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof. | No |
| Sale value / consideration received from such sale/disposal. | Rs 1,18,00,000/- (Rupees One Crore and Eighteen Lakh Only) Consideration will be received post approval of board for the transaction |
| The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year; | As per Annexure -A |
| Date on which the agreement for sale has been entered into | No agreement to sale is signed by the company as on the date of this disclosure. |
| The expected date of completion of sale/disposal | 31 st March 2024 |
| Whether the transaction would fall within related party transactions? If yes, | No |

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| whether the same is done at "arm's length"; | |
| Whether transaction is a slum sale? | No |

For SM AUTO STAMPING LIMITED

Pawan Mahajan

Company Secretary & Compliance Officer (Membership No.: A65674)

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1) Additional disclosure for Related party transaction

| Name of related party | Nature of relationship | Nature of transaction (s) / Contracts / Arrangement(s) with related party | Value (Rs.) | Terms of transaction | Limit approved by the board of directors and reference of board meeting |
|--------------------------------|------------------------|---|--|--|---|
| SM Auto Vision Private Limited | Associate Company | Sale of Machinery - viz 250 Ton Machinery | Rs. 1500,000/- (Rupees Fifteen Lakhs Only) | In the ordinary course of business and at arm's length | Rs 1,00,00,000/- Board meeting dated 30 th May 2023 |

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| Calcualtion of Undertaking | as per companies act 2013 | | |
|---|----------------------------------|--|--|
| Paid up capital | 142,878,320 | | |
| Securities Premium amount | 24379917 | | |
| Reserve | 11206905 | | |
| Surplus | 5589070 | | |
| Net worth as on 31/03/2023 | 184,054,212 | | |
| As per companies act 20% of Neworth is undertaking | 36,810,842 | | |
| Turnover of the company | 686632860 | | |
| 20% of Turnover | 137326572 | | |
| value of sale is | 1,18,00,000 | | |
| Less than undertaking definition hence not substantial part or not undertaking . | | | |
| Under companies Act 2013 | Under LODR regulation | | |

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| Definition under Companies Act 2013 - S 180 - "undertaking" shall mean an undertaking in which the investment of the company exceeds twenty per cent. of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates twenty per cent. of the total income of the company during the previous financial year; | The event is material in nature when exceeds to 2% of below as per LODR | | |
|---|---|--|--|

| As per SEBI LODR - Para A of Part A OF Schedule III | | | |
|---|--|--|--|
| Materiality test as below | | | |
| Condition | Value as consolidated FS 31/03/2023 | | |
| 2% of turnover consolidated financial staement as on 31/03/2023 | Rs 701509733 and 2% of same is 14030195 | | |
| 2% of net worth of consolidated Finanacial statement as on 31/03/2023 | Rs 196125101 2% of same is = Rs 3922502 | | |
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| 5% of average absolute value of profit after tax as per consolidated Financial statement as on 31/03/2023 | For FY 23 = Rs 30869468 and FY 22 = Rs 36386463 and For FY 21 = (17011335) Total consolidated profit 50244596 and 2% of same is 1004892 | | |
| Lowest of above is | Rs 3922502 | | |
| hence the value of same exceeds hence it is material event as per PARA A of schedule III of the act | | | |
| But since the value of the sale of machine is less than 20% of networth or 20% of turnover generated hence not considered as undertaking | | | |
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