



SM Auto Stamping Limited



Manufacturers of sheet metal pressed components & welded assemblies for Automobile & Electrical OEMs.

GSTIN : 27AAKCS1177K1ZX

CIN NO. : U27109MH2006PLC163789

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400001
Phones : 91-22-22721233/4,
Fax : 91-22-22721919
CIN: L67120MH2005PLC155188
Email: corp.comm@bseindia.com

Date: 10th November, 2020.

BSE Symbol: SMAUTO

Sub: Press Release.

Dear Sir/Madam,

Please find attached herewith Press Release issued by the Company entitled "Intimation for Withdrawal of Resolutions" for your reference.

Kindly take the same on your record and acknowledge.

Yours Faithfully,
For SM AUTO STAMPING LIMITED

Jkulkarni
Jayesh Sharad Kulkarni,
Company Secretary
Membership No. A41419

Registered Office : J-41, MIDC Ambad, Nashik - 422010, Maharashtra, INDIA
Telephone : +91-253-6621106/07.
II Plant : C-13, MIDC Ambad, Nashik - 422010, Maharashtra, INDIA
Telephone : +91-253-6621102, 6621103, 6621104, 6601444.
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Website : www.smautostamping.com **email** : sales@smautostamping.com



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**Press Release
For Immediate Dissemination**

**Date: 10.11.2020
Place: Nashik**

Intimation for Withdrawal of Resolutions

We wish to inform and place of your record that the Board of Directors of the Company by passing resolution No 11(A) AND 11(B) in the Board Meeting held on 10th November 2020 has withdrawn the following resolutions passed in the Board Meeting held on 2nd November, 2020 - viz :-

6(A) - Approval to invest funds of the Company in Suvindh Engineering Industries (a Partnership Firm) and acquisition of Suvindh Engineering Industries (a Partnership Firm)

6(B) - Approval to invest funds of the Company in Trinity Steel Profile Private Limited and acquisition of 49% of total Paid Up Share Capital of the Company

Background

6(A) - Approval to invest funds of the Company in Suvindh Engineering Industries (a Partnership Firm) and acquisition of Suvindh Engineering Industries (a Partnership Firm)

After detailed evaluation of current market scenario, analytical study of challenges before the Company and other financial commitments of the Company, Board is of opinion that the proposed acquisition and investment in partnership firm - Suvindh Engineering Industries (a Partnership Firm) is not viable for the Company in current situation. Hence it is prudent for the Company to withdraw resolution No 6(A) passed in the Board Meeting dated 2nd November, 2020 in the best interest of the Company and all its stakeholders. The Board of Directors proposed to withdraw resolution No 6(A) passed in the Board Meeting dated 2nd November, 2020 and instead of executing the abovementioned transaction through the "SM Auto Stamping Limited", it would be more feasible for the Company to execute the transactions through its sister concern "SM Autovision Private Limited" (Associate Company of the Company).

(B) Approval to invest funds of the Company in Trinity Steel Profile Private Limited and acquisition of 49% of total Paid Up Share Capital of the Company

The Board is of opinion that the proposed acquisition and investment upto 49% in shares of Trinity Steel Profile Private Limited is not viable for the Company in current situation. Hence it is prudent for the Company to withdraw resolution No 6(B) passed in the Board Meeting dated 2nd November, 2020 in the best interest of the Company and all its stakeholders. The Board of Directors proposed to withdraw resolution No 6(B) passed in the Board Meeting dated 2nd November, 2020 and instead of executing the abovementioned transaction through the "SM Auto Stamping Limited", it would be more feasible for the

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Company to execute the transactions through its sister concern "SM Autovision Private Limited" (Associate Company of the Company).

The company has submitted the certified true copy of resolutions to the BSE with separate intimation.

