



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 October, 2021

Scrip Code: 543065/Scrip ID: SMAUTO

Sub: Outcome of Board Meeting dated 29th October, 2021, under Regulation 30(6) of SEBI (LODR) 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 October, 2021, at the Registered Office of the Company situated at J-41, MIDC Ambad, Nashik, Maharashtra-422010 and said meeting commenced at 11:00 a.m. (IST) and concluded at 03:30 p.m. (IST).

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

1. Reviewed and approved certificate issued by Chief Financial Officer (CFO) and Chief Executive Officer (CEO) pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Half year ended 30th September, 2021.
2. Considered the recommendation of Audit Committee and approved Unaudited Standalone Financial Results of the Company for the Half Year ended on 30th September, 2021 along with Limited Review Report.
3. Considered the recommendation of Audit Committee and approved the revision (Addition/Deletion) in list of Designated Persons of the Company as per code of conduct for prevention of Insider Trading framed by the Company in pursuance of SEBI(Prohibition of Insider Trading) Regulations, 2015.
4. Considered the recommendation of Audit Committee and granted no-objection for use of premises taken on lease by Company to SM Autovision Private Limited, the Associate Company of the Company.
5. Consider and noted the typographical error occurred in the serial no. of Annual General Meeting of the Company and approved the rectification of the same.
6. Noted the Structured Digital Database maintained for the Unpublished Price Sensitive Information shared during the period from 01st April, 2021 till 30th September, 2021.

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
Sinnar Plant : B-198, MIDC, Malegaon, Sinnar, Nashik - 422113. Maharashtra, INDIA
Telephone : +9102530230009
Website : www.smautostamping.com **email** : sales@smautostamping.com



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7. Considered the recommendation of Audit Committee and approved the amendment in the following policies of the Company under SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.
8. Noted the Automation of Continual Disclosures under Regulation 7(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015 i.e System Driven Disclosures for the ease of doing business.
9. Noted of Internal Audit Report of RTA i.e.- BigShare Services Private Limited.
10. Approved the circulation of the Notes on the Agenda Items which are in the nature of Unpublished Price Sensitive Information at shorter notice.
11. Noted Quarterly and Half Yearly Compliances under SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 (Hereinafter referred to as 'SEBI (LODR) Regulations, 2015') and SEBI (Depository & Participant) Regulations, 2018 for the Quarter and Half Year ended on 30th September, 2021.
12. Granted authority for making Condonation application for Board Resolution passed on 10th November, 2020, to the Central Government.
13. Considered the recommendation of Audit Committee and Nomination and Remuneration Committee and approved the revision in remuneration of Mr. Mukund Narayan Kulkarni, Chairman and Managing Director of the Company.
14. Considered the recommendation of Audit Committee and Nomination and Remuneration Committee and approved the revision in remuneration of Mr. Suresh Gunwant Fegde, Whole-time Director of the Company.
15. Considered and approved the withdrawal of resolution no. 16 passed in the Board Meeting held on 10th August, 2021.
16. Note the Certification given by Managing Director of the Company with respect to Statutory Dues for the Half Year ended on 30th September, 2021.
17. Considered the recommendation of Audit Committee and delegated authority to grant Loans for and on behalf of the Company.

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18. Consider the recommendation of Audit Committee and delegated authority to give guarantee or provide security for and on behalf of the Company.
19. Considered and approved the renewal of license under the Factories Act, 1948, for the plant situated at J-41, MIDC Ambad, Nashik, Maharashtra-422010 for the financial year 2021-22 and 2022-23.
20. Considered and approved the renewal of license under the Factories Act, 1948, for the plant situated at C-13, MIDC Ambad, Nashik, Maharashtra-422010 for the financial year 2021-22 and 2022-23.

Kindly take the same on your record and acknowledge.

Yours Faithfully,

For SM AUTO STAMPING LIMITED

Mukund Narayan Kulkarni
Managing Director
DIN: 00248797



Address: AlkundBanglow, Krishna Colony Shivaji Nagar, Jail Road, Nashik Road Nashik
422101- MH IN

Encl:

- 1) Details of Related Party Transaction-Annexure-I
- 2) Details of Remuneration-Annexure-II
- 3) Financial Results

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Annexure-I

Details of Related Party Transaction

Related Party	Nature of Relationship	Nature of Transaction	Terms of Transaction	Approved Limits of Transaction in Rs.	Any advance paid or received	Manner of determining the pricing and other commercial terms
SM Autovision Private Limited	Associate Company	Use of premises taken on lease by the Company as Registered Office of SM Autovision Private Limited, the Associate Company	Ongoing; Not at Arm's Length Basis and not in Ordinary Course	Rent free	NA	NA



Annexure-II

Details of Remuneration

Sr. No.	Particulars	Details	
		Mr. Mukund Narayan Kulkarni, (DIN: 00248797) Chairman & Managing Director	Mr. Suresh Gunwant Fegde, (DIN: 00248850) Whole-Time Director
1	Date of Appointment	10 th December, 2019	10 th December, 2019
2	Overall Limit approved by shareholders for remuneration to MD/WTD	Rs. 84,00,000/- p.a.	Rs. 84,00,000/- p.a.
3	Date of Approval of Shareholders	21 st December, 2019	21 st December, 2019
4	Existing Remuneration upto 30 th October, 2021	Rs. 1,80,000 per month	Rs. 1,80,000 per month
5	Revised Remuneration	Rs. 4,50,000/- per month	Rs. 4,50,000/- per month
6	Effective Date of revised Remuneration	01 st November, 2021	01 st November, 2021
7	Effective Period for which remuneration valid	W.e.f. 01 st November, 2021 till further resolution passed in this regard within effective time limit 3 years from the date of his appointment i.e. upto 09 th December, 2022.	W.e.f. 01 st November, 2021 till further resolution passed in this regard within effective time limit 3 years from the date of his appointment i.e. upto 09 th December, 2022.



S. R. RAHALKAR AND ASSOCIATES

CHARTERED ACCOUNTANTS

Flat No. 1, "A" Wing, Bhumi Exotica Appt., Near Rathi Amrai, Near Chopda Lawns, Swami Vivekanand Road,
Off Gangapur Road, Nashik - 422013. • Ph.: 2575093, 2581597, E-mail : srr.assoc@gmail.com

Independent Auditor's Review Report on Unaudited Half yearly Financial Results of **SM Auto Stamping Limited** in pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of SM Auto Stamping Limited

We have reviewed the accompanying statement of Unaudited financial results of **SM Auto Stamping Limited** ("the Company") for the half year ended on September 30, 2021 ("the Statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended) including relevant Circulars issued by SEBI from time to time. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus it provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in Accounting Standards ('AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be

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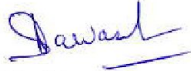
disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

For and on behalf of

M/s. S. R. Rahalkar & Associates

Chartered Accountants

Firm Registration No-108283W



CA A. P. Sawarkar

Partner

Membership No. 100442

UDIN : 21100442AAAAJP5835

Place: Nashik

Date: 29/10/2021



SM Auto Stamping Limited
(Formerly known as SM Auto Stamping Private Limited)
J-41, MIDC, Ambad, Nashik-422010, Maharashtra(India)
CIN. : L27109MH2006PLC163789

Annexure IX
Standalone Statement of Assets and Liabilities for Companies
(Amount in Lakh)

Statement of Assets & Liabilities	Half Year ended		Year ended	
	30-09-2021		31-03-2021	
	Unaudited		Audited	
A Equity and Liabilities				
1. Share holders' funds				
(a) Share Capital	1,428.78		1,428.78	
(b) Reserves and Surplus	(32.38)		(82.20)	
(c) Money received against share warrants	-		-	
Sub Total - Shareholders Funds		1,396.40		1,346.58
2. Share application money pending allotment		-		-
3. Minority interest		-		-
4. Non - Current liabilities				
(a) Long - term borrowings	432.00		431.79	
(b) Deferred tax liabilities (net)	15.79		19.77	
(c) Other long-term borrowings	6.21		10.92	
(d) Long term provisions	83.11		77.87	
Sub Total - Non current liabilities		537.11		540.35
5. Current liabilities				
(a) Short - term borrowings	445.72		385.38	
(b) Trade payables	496.00		560.52	
(c) Other current liabilities	189.96		306.75	
(d) Short term provisions	61.90		45.08	
Sub Total - Current liabilities		1,193.58		1,297.73
Total Liabilities		3,127.09		3,184.66



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Standalone Statement of Assets and Liabilities for Companies

(Amount in Lakh)

Statement of Assets & Liabilities	Half Year ended		Year ended	
	30-09-2021		31-03-2021	
	Unaudited		Audited	
B Assets				
1. Non-current assets				
(a) Fixed assets & Capital WIP	944.81		951.32	
(b) Goodwill on consolidation	-		-	
(c) Non-current Investments	1,060.64		1,060.64	
(d) Deferred tax assets (net)	-		-	
(e) Long term loans and advances	12.88		12.86	
(f) Other non-current assets	-		-	
Sub Total - Non-current assets		2,018.33		2,024.81
2. Current assets				
(a) Current Investments	-		-	
(b) Inventories	351.84		362.39	
(c) Trade receivables	648.33		686.62	
(d) Cash and cash equivalents	5.93		4.94	
(e) Short-term loans and advances	73.01		89.17	
(f) Other current assets	29.65		16.74	
Sub Total - Current assets		1,108.76		1,159.85
Total Assets		3,127.09		3,184.66

By Order of the Board
for SM Auto Stamping Limited


Mukund Kulkarni
Managing Director
DIN : 00248797



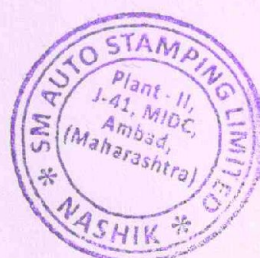
Date: October 29, 2021
Place: Nashik

SM Auto Stamping Limited
(Formerly known as SM Auto Stamping Private Limited)
J-41, MIDC, Ambad, Nashik-422010, Maharashtra (India)
CIN. : L27109MH2006PLC163789

Annexure I
Standalone Financial Results for the Period Ended 30/09/2021

(Amount in Lakh)

Particulars	Six months ended on	Six months ended on	Preceding six months ended on	Previous year ended on
	30-09-2021	31-03-2021	30-09-2020	31-03-2021
	Unaudited	Audited	Audited	Audited
I Revenue from Operations				
a Net Sales from Operations	2,370.65	2,754.23	1,139.56	3,893.79
b Other Operating Income	-	-	-	-
Total	2,370.65	2,754.23	1,139.56	3,893.79
II Other Income	40.70	34.31	32.80	67.11
III Total Revenue (I+II)	2,411.35	2,788.54	1,172.36	3,960.90
IV Expenses				
a Cost of Materials consumed	1,818.33	2,126.35	842.61	2,968.96
b Purchases of Stock-in-Trade	-	-	-	-
c Changes in Inventories of Finished Goods, work-in-progress and stock in trade	(11.34)	(11.45)	73.58	62.13
d Employee benefits expense	239.27	231.17	206.17	437.34
e Finance costs	74.11	66.46	88.34	191.19
f Depreciation & amortisation Expense	53.35	58.25	56.05	114.30
g Other Expenditure (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	191.79	187.57	146.31	297.49
Total Expenses	2,365.51	2,658.35	1,413.06	4,071.41
V Profit/(Loss) before Prior Period items , extraordinary items and tax (III-IV)	45.84	130.19	(240.70)	(110.51)
VI Prior Period Item	-	(47.42)	-	(47.42)
VII Profit/(Loss) before extraordinary items and tax (V-VI)	45.84	177.61	(240.70)	(63.09)
VIII Extraordinary Items (Net of tax expenses)	-	-	-	-
IX Profit/(Loss) before tax (VII-VIII)	45.84	177.61	(240.70)	(63.09)
X Tax Expenses / (Surplus)	(3.98)	183.18	(76.16)	107.02
XI Net Profit / (Loss) for the period from continuing operations (IX-X)	49.81	(5.57)	(164.54)	(170.11)
XII Profit from discontinuing operations	-	-	-	-
XIII Tax exp of discontinuing operations	-	-	-	-



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CIN. : L27109MH2006PLC163789

Annexure I
Standalone Financial Results for the Period Ended 30/09/2021

(Amount in Lakh)

Particulars	Six months ended on	Six months ended on	Preceding six months ended on	Previous year ended on
	30-09-2021	31-03-2021	30-09-2020	31-03-2021
	Unaudited	Audited	Audited	Audited
XIV Net Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-
XV Profit (Loss) for the period (XI + XIV)	49.81	(5.57)	(164.54)	(170.11)
XVI Paid - up Equity share capital (Face Value) @ Rs. 10)	1,428.78	1,428.78	1,428.78	1,428.78
XVII Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	112.07	112.07	112.07	112.07
XVIII Earnings Per Share (before Extraordinary Items) (of Rs. 10/- each) not annualised	-	-	-	-
(a) Basic & Diluted	0.35	(0.00)	(1.15)	(1.19)
XIX Earnings Per Share (After Extraordinary Items) (of Rs. 10/- each) not annualised	-	-	-	-
(a) Basic & Diluted	0.35	(0.00)	(1.15)	(1.19)

Notes :-

- The statutory auditors have expressed an unqualified opinion for audited standalone financial statements for the year ended on March 31, 2021
- The Company is operating only in one segment i.e. manufacturing of automobile componenets. Hence segment reporting is not given.
- The information presented above is extracted from audited standalone financial statements for the financial year ended March 31, 2021 and unaudited standalone financial statements for half year ended on September 30, 2021. The standalone financial statements are prepared in accordance with the accounting standards as issued by the Institute of Chartered Accountants of India and as specified in the Section 133 of the Companies Act, 2013 and the relevant rules thereof.
- Trade payables and Trade receivables are subject to confirmation, reconciliation and consequential adjustments if any.
- During the previous year, value of land is carved out from jointly acquired cost of land and building. Accordingly, depreciation amounting to Rs. 47,42,446/- is written back. Same is reported under 'Prior Period Item'.
- The figures of the previous year are re- grouped /re-arranged and / or re-cast, wherever found necessary, to make them comparable.

By Order of the Board
for SM Auto Stamping Limited

Mukund Kulkarni
Managing Director
DIN : 00248797

Date: October 29, 2021
Place: Nashik



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CIN. : L27109MH2006PLC163789

Cash Flow Statement
Standalone Financial Results for the Period Ended 30/09/2021
(Amount in Lakh)

Particulars	Six months ended on	Six months ended on	Preceding six months ended on	Previous year ended on
	30-09-2021	31-03-2021	30-09-2020	31-03-2021
	Unaudited	Audited	Audited	Audited
I Cash Flow from Operating Activities				
(Net Loss)/Net Profit Before Tax	45.84	130.18	(240.70)	(110.52)
Adjustments for-				
Depreciation	53.35	58.25	56.05	114.30
Interest & Finance Cost	74.11	66.47	88.34	191.19
Income Tax Paid	0.02	-	-	-
Interest Income	(0.37)	(0.19)	(0.09)	(0.28)
Dividend Income	(0.76)	-	-	-
Other Non Operating income	(39.57)	(34.12)	(32.71)	(66.83)
Operating (Loss)/Profit Before Working Capital Changes	132.62	220.59	(129.11)	127.86
Adjustments for Changes in Working Capital				
Increase in Trade Payables	(64.51)	218.88	130.09	348.97
Increase in Short-term provisions	16.82	(19.69)	3.83	(15.86)
Increase/(Decrease) in Short-term Borrowings	60.34	179.73	(630.85)	(451.12)
Increase/(Decrease) in Other Current Liabilities	(116.79)	11.68	88.87	100.55
Increase / (Decrease) in Long Term Provisions	5.24	(6.25)	1.49	(4.76)
Increase / (Decrease) in Other Long Term Liabilities	(4.72)	10.92	(9.33)	1.59
Increase / (Decrease) in Trade Receivables	38.29	(411.48)	336.35	(75.13)
Increase / (Decrease) in Inventories	10.54	10.34	32.86	43.20
Increase / (Decrease) in Short Term loans & Advances	23.57	(14.80)	6.47	(8.33)
Increase / (Decrease) in Other Current Assets	(12.91)	3.76	(7.60)	(3.84)
Cash generated from Operations	88.49	203.68	(176.93)	63.13
Income Tax Paid	(7.44)	18.12	(28.62)	(10.50)
Net cash from Operating activities (A)	81.05	221.80	(205.55)	52.63
II Cash Flow from Investing Activities				
Purchase of Fixed Assets	(46.84)	(172.41)	(56.32)	(228.73)
Proceeds from Sale of Fixed Assets	-	68.80	-	68.80
Purchase of Non-Current Investments	-	-	-	-
(Increase)/ Decrease in Long term loans and advances	(0.03)	(0.01)	-	(0.01)
Interest Received	0.37	0.19	0.09	0.28
Dividend Received	0.76	-	-	-
Other Non Operating income	39.57	34.12	32.71	66.83
Net cash from Investing activities (B)	(6.17)	(69.31)	(23.52)	(92.83)



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CIN. : L27109MH2006PLC163789

Cash Flow Statement
Standalone Financial Results for the Period Ended 30/09/2021
(Amount in Lakh)

Particulars	Six months ended on	Six months ended on	Preceding six months ended on	Previous year ended on
	30-09-2021	31-03-2021	30-09-2020	31-03-2021
	Unaudited	Audited	Audited	Audited
III Cash Flow from Financing Activities				
Proceeds from Issue of Share Capital	-	-	-	-
Securities Premium received on Shares Issued	-	-	-	-
Expenses Directly Written off from Securities Premium	-	2.50	-2.50	-
Net Proceeds from Long Term Borrowings	0.22	(87.62)	(4.92)	(92.54)
Interest Paid	(74.11)	(66.47)	(88.34)	(191.19)
Net Cash From Financing activities (C)	(73.89)	(151.59)	(95.76)	(283.73)
Net Increase in Cash and Cash equivalents (A+B+C)	0.99	0.90	(324.83)	(323.93)
Cash and Cash equivalents at the beginning of the year	4.94	4.04	328.87	328.87
Cash and Cash equivalents at the end of the year	5.93	4.94	4.04	4.94

By Order of the Board
for SM Auto Stamping Limited

Date: October 29, 2021
Place: Nashik

Mukund Kulkarni
Managing Director
DIN : 00248797

