



# 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: 29<sup>th</sup> October, 2021

Dear Sir/Madam,

Scrip Code: 543065/Scrip ID: SMAUTO

Sub: Revision in Remuneration of Managing Director and Whole-time Director of the Company.

Dear Sir/Madam

With reference to the captioned subject, we wish to inform you that Board of Directors of the Company in their meeting held on 23<sup>rd</sup> February, 2021, has accorded consent for reduction in remuneration of **Mr. Mukund Narayan Kulkarni**, Chairman & Managing Director of the Company from Rs. 4,50,000/- per month to Rs. 1,80,000/- per month and **Mr. Suresh Gunwant Fegde**, Whole-Time Director of the Company, from Rs. 4,50,000/- per month to Rs. 1,80,000/- per month considering the impact of COVID 19 which Company faced with regard to problem in working capital requirement and liquidity and as a financial measure to control over fixed financial expenses and cash outflow the remuneration was reduced.

Further, the Company has now streamlined its business operations considering the impact of COVID and balanced the operations and revenue, hence, the Board of Directors in their meeting held on Friday, 29<sup>th</sup> October, 2021, has accorded consent and remuneration has been increased of **Mr. Mukund Narayan Kulkarni**, Chairman & Managing Director of the Company from Rs. 1,80,000/- per month to Rs. 4,50,000/- per month and **Mr. Suresh Gunwant Fegde**, Whole-Time Director of the Company from Rs. 1,80,000/- per month to Rs. 4,50,000/- per month w.e.f. 01<sup>st</sup> November, 2021.

The revised remuneration is within limit of Rs 7,00,000/- (Rupees Seven Lakhs) per month i.e. overall limit of Rs 84,00,000/- p.a. as approved by the Shareholders of the Company in their Extra Ordinary General Meeting held on 21<sup>st</sup> December, 2019.

**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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Kindly take note on your record and acknowledge the receipt of same.

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. as above

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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 <sup>th</sup> December, 2019  | 10 <sup>th</sup> 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 <sup>st</sup> December, 2019  | 21 <sup>st</sup> December, 2019  |
| 4       | Existing Remuneration upto 30 <sup>th</sup> 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 <sup>st</sup> November, 2021  | 01 <sup>st</sup> November, 2021  |
| 7       | Effective Period for which remuneration valid                     | W.e.f. 01 <sup>st</sup> 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 <sup>th</sup> December, 2022. | W.e.f. 01 <sup>st</sup> 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 <sup>th</sup> December, 2022. |

