



INDEPENDENT AUDITORS' REPORT

To

The Members of Master Moulds Private Limited

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of Master Moulds Private Limited ("the Company"), which comprise the balance sheet as at March 31, 2021, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its profit and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively

for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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 Company's ability 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 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 Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance 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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, 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 have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid 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 as on March 31, 2021 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and

(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, in our opinion and to the best of our information and according to the explanations given to us;

a. The Company does not have any pending litigations which would impact its financial position;

b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

c. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund

Milind Modak & Company

Chartered Accountants

Firm Reg. No. 114101W



Milind Modak

Partner

Membership No. 43278

Place:- Nasik

Date:- 27-9-2021

UDIN:- 21043278AAAAGD5548



Annexure "A" to the Independent Auditor's Report*

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of Master Moulds Private Limited of even date)

1.	In respect of the Company's fixed assets:
	(a) The Company has not maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
	(b) The fixed assets of the Company were physically verified by the management during the year. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
	(c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company..
2.	The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
3.	According to information and explanation given to us, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable.
4.	In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.
5.	In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.

6.	The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.
7.	In respect of statutory dues:
(a)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues wherever applicable have generally been regularly deposited during the year by the company with the appropriate authorities.
According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2021 for a period of more than six months from the date they became payable	
(b)	According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.
8	In our opinion and according to the information and explanations given to us, the company has no outstanding dues to any financial institutions or banks or any government or any debenture holders during the year. Accordingly, paragraph 3 (viii) of the order is not applicable.
9.	Company has not taken any new the term loans taken during the year . The Company has not raised any money by way of initial public offer or further public offer (including debt instruments).
10.	To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
11.	The company is a private limited company and hence provision of section 197 read with schedule V of the companies Act are not applicable. Accordingly,

paragraph 3(xi) of the order is not applicable.

12. The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.
13. According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the order is not applicable.
15. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.
16. According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

Place:- Nasik

Date:- 27-9-2021

Milind Modak & Company

Chartered Accountants

Firm Reg. No. 114101W



Milind Modak

Partner

Membership No. 43278




MASTER MOULD PVT. LTD
D-1/14, MIDC, AMBAD, NASHIK - 422010

Balance Sheet as at 31st March 2021

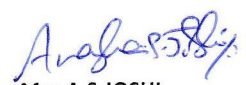
(Amount In Rs.)

Particulars		Refer Note No.	As on 31.03.21	As on 31.03.20
I.	EQUITY AND LIABILITIES			
	1 Shareholders' funds			
	(a) Share capital	1	3,000,000	3,000,000
	(b) Reserves and surplus	2	16,445,901	13,095,936
	(c) Money received against share warrants			
	2 Share application money pending allotment			
	3 Non-current liabilities			
	(a) Long-term borrowings	3	981,359	2,353,722
	(b) Deferred tax liabilities (Net)		575,145	619,336
	(c) Other Long term liabilities		-	-
	(d) Long-term provisions		-	-
	4 Current liabilities			
	(a) Short-term borrowings	4	4,964,857	1,079,560
	(b) Trade payables (List A&B)	5	1,829,047	6,138,762
	(c) Other current liabilities	6	9,799,576	9,038,816
	(d) Short-term provisions	7	944,089	781,057
	TOTAL		38,539,975	36,107,189
II.	ASSETS			
	Non-current assets			
	1 (a) Fixed assets			
	(i) Tangible assets	8	14,962,726	13,472,895
	(ii) Intangible assets		-	-
	(iii) Capital work-in-progress		-	-
	(iv) Intangible assets under development		-	-
	(b) Non-current investments		-	-
	(c) Deferred tax assets (net)		-	-
	(d) Long-term loans and advances	9	174,450	174,998
	(e) Other non-current assets		-	-
	2 Current assets			
	(a) Current investments		-	-
	(b) Inventories	10	8,489,948	10,040,290
	(c) Trade receivables (List C)	11	5,588,874	2,501,870
	(d) Cash and cash equivalents	12	7,717,733	7,438,973
	(e) Short-term loans and advances	13	1,518,380	2,361,947
	(f) Other current assets	14	87,865	116,216
	TOTAL		38,539,975	36,107,189
	Contingent Liabilities		-	-


FOR MASTER MOULDS PVT LTD
CIN : U28999MH1997PTC106289


Mrs.R.M. KULKARNI
DIRECTOR : 01190990
PLACE:NASHIK

Date:- 27-9-2021


Mrs.A.S.JOSHI
DIRECTOR : 01190993

AS PER OUR REPORT OF EVEN DATE
For MILIND MODAK & Co.
Chartered Accountants
FRN No.114101W


CA.Milind Modak
Partner
Membership No. 043278
UDIN : 21043278AAAAGD5548
Date:- 27-9-2021



Profit and loss statement for the year ended 31st March 2021

(Amount In Rs.)

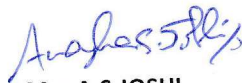
Particulars		Refer Note No.	2020-21	2019-20
I.	Revenue from operations	15	35,649,867	45,709,705
II.	Other income	16	408,254	1,669,370
III.	Total Revenue (I + II)		36,058,121	47,379,075
IV.	Expenses:			
	Cost of materials consumed	17	10,149,016	15,008,688
	Manufacturing Expenses	18	3,565,331	4,096,332
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	19	1,768,176	4,956,509
	Employee benefits expense	20	12,677,103	11,809,788
	Depreciation and amortization expense		1,992,622	2,317,622
	Other expenses	21	1,812,240	2,218,673
	Finance costs	22	366,928	401,748
	Total expenses		32,331,416	40,809,359
V.	Profit before exceptional and extraordinary items and tax		3,726,704	6,569,716
VI.	Exceptional items		-	-
VII.	Profit before extraordinary items and tax (V - VI)		3,726,704	6,569,716
VIII.	Extraordinary Items		-	-
IX.	Profit before tax (VII- VIII)		3,726,704	6,569,716
X.	Tax expense:			
	(1) Current tax		1,050,000	1,400,000
	(2) Deferred tax		(44,191)	311,895
	(3) Short provision of Last year		36,409	(7,332)
XI.	Profit (Loss) for the period from continuing operations (VII- VIII)		2,684,486	4,865,153
XII.	Profit/(loss) from discontinuing operations		-	-
XIII.	Tax expense of discontinuing operations		-	-
XIV.	Profit/(loss) from Discontinuing operations (after tax) (XII- XIII)		2,684,486	4,865,153
XV.	Profit (Loss) for the period (XI + XIV)		2,684,486	4,865,153
XVI.	Earnings per equity share:			
	(1) Basic		89.48	162.17
	(2) Diluted			

23

STATEMENT ON SIGNIFICANT ACCOUNTING POLICIES
AND NOTES TO THE ACCOUNTFOR MASTER MOULDS PVT LTD
CIN : U28999MH1997PTC106289

Mrs.R.M. KULKARNI
DIRECTOR : 01190990
PLACE:NASIK

Date:- 27-9-2021


Mrs.A.S.JOSHI
DIRECTOR : 01190993AS PER OUR REPORT OF EVEN DATE
For MILIND MODAK & Co.
Chartered Accountants
FRN No.114101W

CA.Milind Modak
Partner
Membership No. 043278
UDIN : 21043278AAAAGD5548
Date:- 27-9-2021

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2021

Particulars	As at 31 March, 2021
CASH FROM OPERATING ACTIVITIES	
Profit after Tax	2,684,486
Adjustments for;	
Depreciation & Amortisations	1,992,622
Deferred Tax Expenses	(44,191)
Direct Taxes	1,050,000
Operating Profit before Working Capital Changes	5,682,917
Adjustments for;	
Trade Receivables	(3,087,003)
Inventories	1,550,342
Trade Payables, Provisions & Other Liabilities	(4,435,922)
Loans & Advances and Other Current Assets	871,918
Net Cash From Operating Activities - (A)	582,252
CASH FROM INVESTING ACTIVITIES	
Increase in Fixed Assets	(3,482,453)
Capital WIP	-
Changes in Investments	-
Share Application Money Received	-
Capital Subsidy Received	665,479
Net Cash From Investing Activities - (B)	(2,816,974)
CASH FROM FINANCING ACTIVITIES	
Proceeds From Long Term Borrowing	(1,372,363)
Repayment of Short Term Borrowing	3,885,297
Deffered Tax Liability	548
Long-term loans and advances	548
Net Cash From Financing Activities - (C)	2,513,482
NET INCREASE DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	278,760
CASH & CASH EQUIVALENT AT BEGINNING OF THE YEAR	7,438,973
CASH & CASH EQUIVALENT AT ENDING OF THE YEAR	7,717,733

For Milind Modak & Co.
Chartered Accountants
FRN : 114101W

CA Milind Modak
Partner
M.No.43278



Date:- 27-9-2021

For & on behalf of the Board of Directors of
Master Moulds Pvt Ltd
CIN: U28999MH1997PTC106289

Mrs.R.M.Kulkarni
Director
DIN: 01190990

PLACE:NASHIK

Mrs.A. S.Joshi
Director
CIN: 01190993

Note 1

Share capital

Share Capital	As on 31.03.21		As on 31.03.20	
	Number	Amount	Number	Amount
Authorised Equity Shares of Rs. 100 each	50,000	5,000,000	50,000	5,000,000
Issued, Paid-up & Subscribed Equity Shares of ` Rs. 100 each	30,000	3,000,000	30,000	3,000,000
Total	30,000	3,000,000	30,000	3,000,000

Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As on 31.03.21		As on 31.03.20	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	30,000	3,000,000	30,000	3,000,000
Shares Issued during the year				
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	30,000	3,000,000	30,000	3,000,000

Shares in the company held by each shareholder holding more than 5 percent shares

Name of Shareholder	As on 31.03.21		As on 31.03.20	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mr. Mudduraj Kulkarni	11,700	39	11,700	39
Mr. Shrikant Joshi	11,700	39	11,700	39
Mrs. Anagha Joshi	3,300	11	3,300	11
Mrs. Rajeshwari Kulkarni	3,300	11	3,300	11
	30,000	100	30,000	100

Note 2

Reserves and surplus

Particulars	As on 31.03.21	As on 31.03.20
a. Capital Reserves		
Opening Balance	173,400	173,400
(+) Capital Subsidy from SIDBI	665,479	-
Closing Balance	838,879	173,400
b. Surplus		
Opening balance	12922536	8057383
(+) Net Profit/(Net Loss) For the current year	2684486	4865153
Closing Balance	15,607,022	12,922,536
Total	16,445,901	13,095,936

Master Moulds Pvt. Ltd.
R.D.H.
Director

Anagha Joshi
Director



Note 3

Long Term Borrowings

Particulars	As on 31.03.21	As on 31.03.20
Small Industries Development Bank of India	901,884	2,740,363
Terms of Repayment :- Repayable in 57 Installments of Rs		
Less :- Current maturities of Term Loan	901,884	1,368,000
	-	1,372,363
(b) Deferred payment liabilities		
Sales Tax Deffered under Incentive Scheme I	81,424	81,424
Sales Tax Deffered under Incentive Scheme II	899,935	899,935
	981,359	981,359
Total	981,359	2,353,722

Note 4

Short Term Borrowings

Particulars	As on 31.03.21	As on 31.03.20
<u>Secured</u>		
Thane Janta Sahakari Bank Overdraft (Secured by pledge of fixed deposit with TJSB)	4,964,857	1,079,560
Total	4,964,857	1,079,560

Note 5

Trade Payables

Particulars	As on 31.03.21	As on 31.03.20
Non MSME Trade Payable (As per List A)	1,492,142	6,002,851
MSME Trade Payables (As per List B) (For details refer Note 13 of Notes to accounts 23)	336,905	135,911
Total	1,829,047	6,138,762

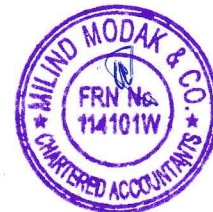
Note 6

Other Current Liabilities

Particulars	As on 31.03.21	As on 31.03.20
(a) Current maturities of Term Loan	901,884	1,368,000
Advance Received against order (LIST D)	6,848,898	5,815,109
(b) Other payables (specify nature)		
Professional Tax (Workers)	4,500	4,950
Provision for Taxation	1,050,000	1,400,000
GST Payable	567,397	2,896
TDS Payable	426,898	447,861
Total	9,799,576	9,038,816

Master Moulds Pvt. Ltd.
[Signature]
Director

[Signature]
Director



Note 7

Short Term Provisions

Particulars	As on 31.03.21	As on 31.03.20
(a) Provision for employee benefits		
Salary & Reimbursements	407,461	454,076
Contribution to PF	67,062	67,558
ESIC Payable	10,865	12,375
Director's Remuneration	185,150	-
Stipend Payable	16,894	8,804
(b) Others (Specify nature)		
Electricity Payable	120,600	101,190
Telephone Exp. Payable	2,518	8,533
Water Charges Payable	1,242	1,224
Audit Fees Payable	125,000	120,000
Security Expenses Payable	7,297	7,297
Total	944,089	781,057

Note 9



Long Term Loans and Advances

Particulars	As on 31.03.21	As on 31.03.20
a. Security Deposits		
MSEB Deposit	164,390	164,390
Telephone Deposit	10,060	10,608
	174,450	174,998
Total	174,450	174,998

Note 10

Inventories

Particulars	As on 31.03.21	As on 31.03.20
a. Raw Materials and components (Valued at cost)	528,850	321,666
	528,850	321,666
b. Work-in-progress (Valued at cost including related overheads)	7,855,298	9,623,474
	7,855,298	9,623,474
c. Consumables	85,800	78,930
	85,800	78,930
d. Scrap	20,000	16,220
	20,000	16,220
Total	8,489,948	10,040,290

Master Moulds Pvt. Ltd.

Director

Director



Note 11

Trade Receivables

Particulars	As on 31.03.21	As on 31.03.20
Trade receivables outstanding for a period upto six months from Unsecured, considered good (LIST C)	4,872,426	1,010,448
	4,872,426	1,010,448
Trade receivables outstanding for a period exceeding six months Unsecured, considered good (LIST C)	716,448	1,491,423
	716,448	1,491,423
Total	5,588,874	2,501,870

Note 12

Cash and cash equivalents

Particulars	As on 31.03.21	As on 31.03.20
a. Balances with banks*		
This includes:		
Bank Balance		
Union Bank Current A/c	82,586	147,918
TJSB Sahakari Bank Ltd. A/c No.CC/195	20,011	
TJSB Sahakari Bank A/C	10,618	27,602
Bank deposits		
FDR with Union Bank	-	7,176,904
FDR with TJSB	7,563,702	-
b. Cash in hand	40,816	86,548
Total	7,717,733	7,438,973

Note 13

Short-term loans and advances

Particulars	As on 31.03.21	As on 31.03.20
Others (specify nature)		
Advance Tax & TDS	1,043,637	1,436,409
Advance Paid (LIST F)	200,000	200,000
GST Receivable		585,662
Advances To Employees (List E)	237,500	111,600
TDS to be Recovered from employees	37,143	28,276
Total	1,518,380	2,361,947

Note 14

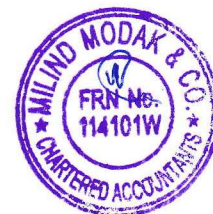
Other Current Assets

Particulars	As on 31.03.21	As on 31.03.20
Prepaid Expenses	87,865	116,216
Total	87,865	116,216

Master Moulds Pvt. Ltd.

R. D. M.
Director

Anafas S. S.
Director



MASTER MOULDS PVT LTD
D-1/14, MIDC, AMBAD, NASHIK - 422010

Note 15

Revenue from operations

Particulars	2020-21	2019-20
Sale of products	34,892,972	44,970,649
Sale of services (Labour Charges)	756,895	739,056
Total	35,649,867	45,709,705

Note 16

Other income

Particulars	2020-21	2019-20
Interest Income	408,254	269,448
Dividend on TJSB Bank	-	750
Gain On sale of plant & machinery	-	1,135,457
Forex Gain	-	263,715
Total	408,254	1,669,370

Note 17

Cost of materials consumed

Particulars	2020-21	2019-20
Opening Stock :- Raw Material	321,666	1,538,771
Consumables	78,930	73,185
Scrap	16,220	36,040
Add :- Purchases Raw Material	10,366,851	13,777,508
Total	10,783,666	15,425,504
Less :- Closing Stock Raw Material	528,850	321,666
Consumables	85,800	78,930
Scrap	20,000	16,220
Total	10,149,016	15,008,688

Note 18

Manufacturing cost

Particulars	2020-21	2019-20
Electricity Charges	1,077,490	1,244,970
Labour Charges	2,116,411	2,434,776
Transport, Octroi & Freight	336,169	401,381
Consumable Expenses	35,261	15,205
Total	3,565,331	4,096,332

Note 19

Changes in inventories of finished goods work-in-progress and Stock-in-Trade

Particulars	2020-21	2019-20
Opening Stock :		
Work-in-Process	9,623,474	14,579,982
Closing Stock :		
Work-in-Process	7,855,298	9,623,474
Changes in inventories	1,768,176	4,956,509

Master Moulds Pvt. Ltd.

Director


Director



Note 20

Employee Benefits Expenses

Particulars	2020-21	2019-20
(a) Salaries and incentives	5,864,599	6,060,652
(b) Contributions to -		
(i) Employers Contri to Provident fund	312,121	399,536
(ii) ESIC Employers Contribution Fund	98,546	127,531
Gratuity Expences	359,539	36,779
Staff welfare expenses	177,242	171,309
Director's Salary	5,381,000	4,540,000
Payment to Trainee	106,385	201,022
Bonus	377,671	272,959
Total	12,677,103	11,809,788

Note 21


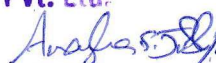
Other expenses

Particulars	2020-21	2019-20
Vehicle Hire Charges	300,000	456,000
Repairs to Machines (Vehicle, Computer, P&M etc)	168,739	399,721
Bad Debts & Bal W/off	19,736	35,620
Conveyance Expenses	84,080	313,866
Travelling Expenses	-	11,621
Donation	130,000	10,000
Entertainment and labour welfare exp	1,031	27,590
General Repairs and Maintainance	63,097	93,885
Consultancy and Professionl Charges	256,883	141,307
Legal Expenses	2,500	5,580
Insurance Expenses	23,390	20,178
GST/ Sales tax/Service Tax exp	15,077	24,302
Payments to the auditor as		
a. auditor	40,000	40,000
b. other matters	5,000	5,000
Miscellaneous expenses (List G)	387,984	409,069
Forex Loss on Export/Import (Net)	102,756	-
Medicalim Expenses	74,773	80,068
Profession Tax - Company	2,500	2,500
Factory Exp.	22,750	7,000
Telephone Charges	111,944	135,365
Total	1,812,240	2,218,673

Note 22

Finance costs

Particulars	2020-21	2019-20
Interest expense	310,175	339,915
Bank Commission & Charges	56,753	51,308
Processing Fees	-	10,525
Total	366,928	401,748



Director **Director**



MASTER MOULD PVT. LTD
D-1/14, MIDC, AMBAD, NASHIK - 422010

Note 8

Fixed Assets	Gross Block		Accumulated Depreciation			Net Block	
	Balance as at 1 April 2020	Additions/ (Disposals)	Balance as at 31 March 2021	Balance as at 1 April 2020	Depreciation charge for the year	On Disposal	Balance as at 31 March 2021
Tangible Assets							
Leasehold Land	30000		30000	0	0	0	30000
Buildings	2188273		2188273	1589114	45481	0	553678
Plant and Equipment	22082337	827136	22909473	14351173	1431591	0	7126709
Tools & Equipment	1245615	28000.8	1273615.8	943441	52060	0	278114.5
Dies & Moulds	124625		124625	118395	0	0	6230
Furniture and Fixtures	374351		374351	355334	339	0	18678
Electrical Installation	879201		879201	788071	16882	0	74248
Computer	1086924	1568	1088492	1065816	4134	0	18542
Computer Software	1923950		1923949.71	1714018	78095	0	131837
Solar Equipment	3067129		3067129	1201820	337689	0	1527621
Office equipment	570316	13048	583364	461929	26351	0	95084
Land at Dharwad	2489285		2489285	0	0	0	2489285
Land at Igatpuri	0	2,612,700	2,612,700	0	0	0	2612700
Total	36062006	3482453	39544459	22539111	1992622	0	14962726
							13472895

Depreciation is calculated on WDV basis as per useful life of assets as prescribed in Schedule II of Companies Act, 2013
GST/Cenvat and other credits are deducted from the cost of acquisition of fixed assets.

Rajesh
Director
Anil
Director



MASTER MOULDS PVT. LTD.
D-1/14, M.I.D.C. Ambad , Nasik.

A.Y. 2021-22

Scheduled of Fixed Assets as on 31.3.2021

F.Y.2020-21

SR. NO	PARTICULARS	W.D.V. as on 01.04.2020	ADDITION		Sale		Subsidy Received	TOTAL	DEPRE. RATE	DEPRE. Incl /Addi DEPRE.	W.D.V. AS ON 31.3.2021
			BEFORE 30.9.2020	AFTER 01.10.2020	BEFORE 30.9.2020	AFTER 01.10.2020					
1	BUILDING	529,814						529,814	10%	52,981	476,833
2	ELECTRIC Fitting	299,604						299,604	10%	29,960	269,644
3	FURNITURE	81,293						81,293	10%	8,129	73,164
4	IMACHINERY	6,218,194	692,136	135,000		665,479.00		7,710,809	15%	1,235,391	6,475,418
5	TOOLS & EQUIPMENTS	344,398	-	28,001				372,399	15%	53,760	318,639
6	DIES & MOULDS	2,919						2,919	15%	438	2,481
7	OFFICE EQUIPMENTS	193,261	13,048	-				206,309	15%	30,946	175,363
8	COMPUTER	22,871	-	1,568				24,439	40%	9,462	14,977
9	COMPUTER SOFTWARE	216,694						216,694	40%	86,678	130,016
10	Solar Energy System	662,500						662,500	40%	265,000	397,500
11	LEASEHOLD LAND	30,000						30,000	-	-	30,000
12	Land at Dharwad	2,489,285						2,489,285	-	-	2,489,285
13	Land at Igatpuri	-				2,612,700		2,612,700	-	-	2,612,700
Total Rs.		11,090,833	705,184	2,777,269	-	665,479	-	15,238,765		1,772,745	13,466,020

Notes :-

1] Depreciaton is Calculated as per the rates prescribed under Income Tax Act .

2] For the assets which are used by assessee for less than 180 days in the year depreciation is calculated @ 50% of allowable depreciation.

3] Additional depreciation @20% is allowable on machinery purchase during the year.

List A

Trade Payables


Particulars	Amount
Agog Industries	5678.00
Anagha Shrikant Joshi(Expenses)	5000.00
A.S.Packers	2292.00
Assent Enterprises	51624.00
Bhagwati Engineering Works	60721.00
Dattu B. Ushir	3730.00
EPIC Agency	4500.00
Guru Metals	42311.00
Hotel Jagatap	5640.00
Indometriks Engineers	25065.00
Intech Additive Solutions Pvt Ltd	47200.00
Jaiswal Polishers	779.00
Jalinder B. Gosavi	2090.00
J.P.Enterprises	2877.00
Kailas Gaikwad	1000.00
Krishna Computer	3060.00
Kulswamini Treatments	1411.20
Maa Shakti Enterprises	4108.00
Misumi India Pvt. Ltd.	84604.48
Mrs.A.S.Joshi(Vehicle)	20000.00
Mrs.R.M.Kulkarni(Vehicle)	20000.00
Multiple Special Steel Pvt. Ltd.	287643.00
Nikhil Enterprises	5026.00
Nissan Couriers	2421.00
P.C.Wagh Local Tempo Services	28544.00
Poonam Arts	2312.00
R.A.Enterprises	856.00
Rajeshwari Mudduraj Kulkarni(Expenses)	1000.00
Ravindra A. Savde	500.00
Renuka Logistics	1008.00
Sai Enterprises	71653.00
Samarth Tools	14828.80
Sarvadnya Hydraulic & Automation	40120.00
Seva Engineers	57508.60
Stack Engineering Pvt. Ltd.	160378.00
Sunita Die Parts Pvt. Ltd.	398009.00
Suraksha Services	500.00
V.M. Enterprises	26144.00
Total	1,492,142

LIST B

MSME Sundry Creditors

Party Name	Amount
Ashgraph Technologies Pvt. Ltd.	3145
CNC Engravers	8287
Kalayatan Cargo & Logistics Pvt. Ltd.	1240
Master Components Pvt Ltd.(Purchases)	85698
Metals United Alloys & Fusion Products Ltd.	69760
M.R. Electricals	12472
Quality Tooling Solutions	156303
Total	336,905

Master Moulds Pvt. Ltd.

Director

Director



MASTER MOULDS PVT. LTD

D-1/14, M.I.D.C.

AMBAD, NASIK

List C**Trade Receivables**

Name of the Company	More than 180 days	Less than 180 days	Total
J. Schmalz GmbH	-	433763	433,763
Master Components Pvt Ltd	-	3,022,275	3,022,275
Novateur Electrical and Digital Systems Pvt. Ltd Si	-	41,300	41,300
Novateur Electrical and Digital Systems Pvt. Ltd Har	57,584	-	57,584
Polycab India Ltd	-	539,600	539,600
Schneider Electric India Pvt. Ltd.	-	158,400	158,400
Veauli Engineers Pvt. Ltd.	658,864	-	658,864
Siemens Ltd.(Mumbai)	-	677,088	677,088
Total	716,448	4,872,426	5,588,874

LIST D**Advance Received**


Party Name	Amount
J. Schmalz GmbH	856478
Jaynix Engineering Pvt Ltd	225000
Siemens Ltd.(Mumbai)	4391420
Schneider Electric India Pvt. Ltd.	1376000
Total	6848898

LIST E**Advance to Employee**

Party Name	Amount
Adv to Atmaram V. Sutar	12000.00
Adv. to Gopinath P. Bidgar	8000.00
Adv to Nilesh D. Shinde	46600.00
Adv. to Prashant Vijay Patil	2000.00
Adv to RAGINI P SHINDE	2000.00
Adv to Shantaram Naryan More	6000.00
ADV TO SHIVANI SANJAY BORHADE	3000.00
ADV TO TIMMANA SATISH UMRANI	5000.00
Adv to Tukaram Yadappa Mogri	150000.00
Adv. to Vijay Govardhan Khapre	3000.00
Total	237600

LIST F**Advance Paid Creditors**

Particulars	Amount
Delstar Automotive Components Pvt. Ltd..	200000
Total	200000

Master Moulds Pvt. Ltd.

Director



Director




MASTER MOULD PVT. LTD
D-1/14, MIDC, AMBAD, NASHIK - 422010

List G Misc. Expenses

Particulars	2020-21	2019-20
AMC Charges	183,062	198,459
Calibration Charges	16,171	19,784
Discount Paid	-	9,440
Water Charges	12,456	14,834
Membership fees	6,000	8,500
Office Expenses	91,266	69,283
Postage & Courier	4,566	3,053
Printing & Stationery	24,790	25,708
Website Expenses	45,498	46,298
Municipal tax expenses	4,175	4,175
Balance Written Off	-	9,535
Total	387,984	409,069

Master Moulds Pvt. Ltd.

Director


Director



MASTER MOULDS PRIVATE LIMITED
F.Y. 2020-21

Note No. 23

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS:

A] The financial statements have been prepared to comply in all material respects with the mandatory accounting standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013

B] Financial statements have been prepared in accordance with Indian generally accepted Accounting Principles under the historical cost convention, on the basis of going concern. The Company follows mercantile accounting system and recognizes income and expenditure on an accrual basis except those with significant uncertainties.

C] **Use of Estimates:** - Preparation of financial statements in accordance with the generally accepted accounting principle requires the management to make estimates & assumptions. Actual results could differ from these estimates. Any revision to such accounting estimates is recognized in the accounting period in which such revision takes place.

The significant accounting policies followed by the Company are as stated below:

01. Fixed assets:

Fixed assets are stated at original cost less accumulated depreciation. Cost comprises the purchase price and any other attributable cost of bringing the assets to its working condition for its intended use. Financial cost relating to acquisition of qualifying fixed Assets are also included to the extent they relate to the period till such assets are ready to put in use. GST & other credits wherever availed have been deducted from the cost of respective assets.

02. Depreciation:

Company has provided depreciation on WDV basis as per useful life as prescribed in schedule II of Companies Act 2013 for various assets. Depreciation for the year for existing assets has been determined in such a way that carrying amount of the asset at the beginning of year shall be charged over remaining useful life of asset after deducting there from residual value of asset.

03. Inventories:

The Stock of goods is valued as under.

- a) Raw Material & Consumables: - At Cost plus taxes thereon.
- b) Work In process :- At cost including overheads plus taxes thereon
- c) Rates are determined on FIFO basis.

04. Sales :-

The value of sales is excluding taxes on sales. Revenue from sale of goods is recognized at the time of delivery of goods to customers and value of services is stated after completion of services and when the invoices are issued for the same. Sales are stated net of discounts, rebates and returns.

05. Employee & Retirement Benefits:-

The company has not made any provision for payment of gratuity. The same will be accounted for in the event of actual liability. No provision is made in the books for leave encashment of the employee. The same will be paid in the event of arriving of actual liability.

06. Borrowing Costs

Borrowing costs are charged to profit and loss account except in cases where the borrowings are directly attributable to the acquisition, construction or production of a qualifying asset. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use.

07. Foreign Currency Transactions

Transactions denominated in foreign currency are recorded at the exchange rates prevailing on the date of the transactions. All the exchange differences are dealt with in the statement of profit & loss.

08. Accounting for Deferred Taxes

Deferred tax on timing differences between taxable income and accounting income is accounted for, using the tax rates and the tax laws enacted or substantially enacted as on the balance sheet date. Deferred Tax assets are recognized only to the extent that there is a reasonable certainty of realization.

09. Contingent Liability: -

Contingent liabilities are disclosed by way of notes to Financial Statements.

Notes on Accounts:-

Particulars	31 st March 2021	31 st March 2020
1. Remuneration to Auditors		
a. For Audit Fees	40000	40000
b. For Other Matters	5000	5000
2 C.I.F. value of Import	Nil	Nil
3 Expenditure in Foreign Currency	Nil	Nil
4. Earnings in Foreign Currency (F.O.B. Value)	14542820	11816264

10. Previous year's figures have been re-grouped/rearranged wherever necessary.
11. The Board is of the opinion that the current Assets, Loans & Advances have, in ordinary course of business, valued at least equal to the amount at which they are stated in the Balance Sheet.
12. Balances of Sundry debtors. Creditors & advances are subject to confirmation.
13. Amounts payable to trade creditors under MSME & Non MSME category have been reported on the basis of data provided to us. However information required for verification of this data was not provided to us & hence we are unable to comment on correctness of same.

14. RELATED PARTY TRANSACTIONS

Name of Party	Relation	Nature of Transaction	Amount
Mr.M.C .Kulkarni	Director	Remuneration	517500
Mr.S.H.Joshi	Director	Remuneration	517500
Mrs. R M Kulkarni	Director	Remuneration	2173000
Mrs. A S Joshi	Director	Remuneration	2173000
Mrs. R. M. Kulkarni	Director	Vehicle Hire Charges	150000
Mrs. A. S. Joshi	Director	Vehicle Hire Charges	150000
Master Components Pvt. Ltd	Associate Concern	Purchase of Services	730711
Master Components Pvt. Ltd	Associate Concern	Sale of Goods and Services	15552378


For, Milind Modak & Co.
Chartered Accountants
Firm Reg. No. 114101W




Milind C. Modak
Partner
Membership No.043278



Place:- Nasik
Date :- 27-9-2021

Master Moulds Pvt. Ltd.

Director


Director

ICDS- 1. ACCOUNTING POLICIES

1. All the significant Accounting Policies adopted by the Company have been disclosed in the Significant Accounting Policies & Notes to Accounts forming part of Balance Sheet. Please Refer Note 23 of audited accounts.
2. There are no changes in the Accounting Policies.

ICDS-2. VALUATION OF INVENTORIES

Valuation of closing inventory is including taxes paid /expenses incurred if any on purchase of goods and the same is in accordance with Method prescribed in ICDS-2

Cost of Closing Inventory is ascertained with FIFO Method.

Please refer Note of significant accounting policies of statutory Audit report for disclosures on accounting policy on Inventory and for quantitative details please refer clause no 35 of Tax audit report.

ICDS-3. CONSTRUCTION CONTRACTS

There are no such transactions & hence this ICDS is not applicable.

ICDS-4. REVENUE RECOGNITION

1. In a transaction involving sale of goods, total amount not recognized as revenue during the previous year due to lack of reasonably certainty of its ultimate collection along with nature of uncertainty - NIL.
2. Revenue has been recognized net of taxes.
3. The amount of revenue from service transaction recognized as revenue during the previous year – Amount of service sale. Rs. 7,56,895/-
4. As per Technical Guide on ICDS issued by ICAI Para number 7 of ICDS IV- Revenue recognition, 'Revenue from service contracts with duration of not more than ninety days may be recognized when the rendering of services under that contract is completed or substantially completed.'
Since the service transactions do not have duration more than 90 days, disclosure as per ICDS IV is not applicable.

ICDS-5. TANGIBLE FIXED ASSETS

All Tangible Fixed Assets are recorded into Books of Accounts at Cost Less Depreciation. Cost comprises of Purchase Price and Directly attributable costs of bringing the Assets into working condition for its intended use.

Master Moulds Pvt.Ltd

Annexure -II to Form 3CD

F.Y. 2020-21

A.Y. 2021-22

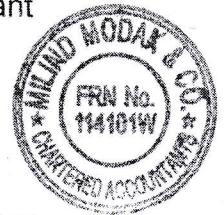
Notes forming Part of Form 3CD

- 1] Dividend income if any is accounted for on cash basis.
- 2] As explained to us no personal expenses of directors are debited to Profit & Loss A/C other than those payable under contractual obligation or as per generally accepted business practices.
- 3] We have relied on confirmation given by management for reporting in Point No. 16 of form 3CD that no refunds of custom/excise duty service tax etc. are admitted as due by concerned authorities.
- 4] In case of additional depreciation claimed on purchase of machinery , we have relied on declaration of management that these machineries are new machineries and are used for the purpose of manufacturing.
- 5] As explained to us no direct expenses have been incurred by company for earning income which does not form part of total income. Accordingly no disallowance is worked out under Rule 6D for the purpose of Section 14A to be reported in Point No.21(h) of Form 3CD.
- 6] Figures of GST credit availed & utilized as reported in Point No. 27 are as per Return filed in Form 3B by Assessee company. The same are subject to reconciliation with books of accounts.
- 7] As explained to us by Assessee, no advances received during the year from its customers falls within the purview of Section 269ST .
- 8] As informed to us there is no change in shareholding of company during the year except those disclosed in financial statement.
- 9] Assessee has not maintained detailed record showing quantitative details as regards purchase, consumption and sales of raw material, finished goods and by products. . In view of this we are unable to furnish details as required in Point NO.35 of Form 3CD.
- 10] Wherever any information is required to be furnished in Form 3CD which is not reflected in books of accounts, the same has been reported on the basis of information & explanations provided to us by Assessee .

For Milind Modak and Co.
Chartered Accountant
FRN : 114101W



Milind C. Modak
Partner
Membership No.43278
Date:-11-11-2021



The Assessee follows Block of Asset Concept and Depreciation is provided as per Section 32 of the Income Tax Act, 1961 and rules made thereunder. Depreciation is charged on the Written down Value of the Block of Assets.

Disclosure as per ICDS V – tangible fixed assets is made in Annexure to form no. 3CD. (refer clause 18 of form no. 3CD)

ICDS-6. EFFECT OF CHANGES IN FOREIGN EXCHANGE RATES –

Treatment of foreign Exchange Gain/Loss is as per method prescribed as the per ICDS-6.

ICDS-7. GOVERNMENT GRANTS

During the year company has received credit linked capital subsidy of Rs.6,65,479/- against purchase of machineries in earlier year. The same has been deducted from WDV of Block of machinery in accordance with ICDS-VII.

ICDS-9. BORROWING COST


Borrowing Costs that are directly attributable to acquisition or construction of Qualifying Assets are capitalized as part of cost of such Assets. In respect of Qualifying Assets as per ICDS Borrowing Cost is recognized as per Formula Given in ICDS IX.

All other Borrowing Costs are charged to the Statement of Profit & Loss for the period for which they are incurred.

ICDS-10. PROVISIONS, CONTINGENT LIABILITES AND CONTINGENT ASSETS

Company has disclosed contingent liabilities by way of notes to accounts & has not made any provision for cost of any contingent liability. All provisions made are on the basis of ascertained liabilities only.

For Milind Modak & co.
Chartered Accountants
FRN : 114101W


Milind C. Modak
Partner
Membership no- 43278
Place: Nasik
Date: 11-11-2021

