



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, 2020, 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, 2020, 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.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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, 2020 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2020 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



A handwritten signature in blue ink, appearing to be "Milind Modak", written over a horizontal line.

Milind Modak

Partner

Membership No. 43278

Place:- Nasik

Date:-6-10-2020

UDIN:-20043278AAAAES2090

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 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 have been generally 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, 2020 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:-6-10-2020



Milind Modak & Company

Chartered Accountants

Firm Reg. No. 114101W

Milind Modak


Partner

Membership No. 43278

Particulars		Refer Note No.	As on 31.03.20	As on 31.03.19
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1	3,000,000	3,000,000
	(b) Reserves and surplus	2	13,095,936	8,230,783
	(c) Money received against share warrants			
2	Share application money pending allotment			
3	Non-current liabilities			
	(a) Long-term borrowings	3	2,353,722	3,721,722
	(b) Deferred tax liabilities (Net)		619,336	307,441
	(c) Other Long term liabilities		-	-
	(d) Long-term provisions		-	-
4	Current liabilities			
	(a) Short-term borrowings	4	1,079,560	1,971,908
	(b) Trade payables (List A&B)	5	6,138,762	2,091,467
	(c) Other current liabilities	6	9,038,816	13,421,200
	(d) Short-term provisions	7	781,057	896,425
	TOTAL		36,107,189	33,640,946
II.	ASSETS			
	Non-current assets			
1	(a) Fixed assets			
	(i) Tangible assets	8	13,472,895	12,923,224
	(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	174,998	174,998
	(e) Other non-current assets		-	-
2	Current assets			
	(a) Current investments	10	10,040,289	16,227,978
	(b) Inventories	11	2,501,870	1,149,564
	(c) Trade receivables (List C)	12	7,438,973	1,478,621
	(d) Cash and cash equivalents	13	2,361,947	1,597,961
	(e) Short-term loans and advances	14	116,216	88,600
	(f) Other current assets		-	-
	TOTAL		36,107,189	33,640,946
	Contingent Liabilities		-	-

FOR MASTER MOULDS PVT LTD
CIN : U28999MH1997PTC106289


Mr.M.C. KULKARNI
DIRECTOR : 01190978
PLACE:NASHIK


Mr.S.H.JOSHI
DIRECTOR : 01190986

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


CA.Milind Modak
Partner

Membership No. 043278
UDIN : 20043278AAAAES2090
Date:- 06-10-2020



Profit and loss statement for the year ended 31st March 2020

(Amount In Rs.)

Particulars		Refer Note No.	2019-20	2018-19
I.	Revenue from operations	15	4,57,09,705	2,56,94,292
II.	Other income	16	16,69,370	40,576
III.	Total Revenue (I + II)		4,73,79,075	2,57,34,868
IV.	Expenses:			
	Cost of materials consumed	17	1,50,08,688	98,95,351
	Manufacturing Expenses	18	40,96,332	29,08,290
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	19	49,56,509	(45,23,747)
	Employee benefits expense	20	1,18,09,788	98,02,402
	Depreciation and amortization expense		23,17,622	21,54,021
	Other expenses	21	22,18,673	21,24,746
	Finance costs	22	4,01,748	5,96,812
	Total expenses		4,08,09,359	2,29,57,875
V.	Profit before exceptional and extraordinary items and tax		65,69,717	27,76,993
VI.	Exceptional items		-	-
VII.	Profit before extraordinary items and tax (V - VI)		65,69,717	27,76,993
VIII.	Extraordinary Items		-	-
IX.	Profit before tax (VII- VIII)		65,69,717	27,76,993
X.	Tax expense:			
	(1) Current tax		14,00,000	6,17,500
	(2) Deferred tax		3,11,895	59,989
	(3) Short provision of Last year		(7,332)	25,704
XI.	Profit (Loss) for the period from continuing operations (VII- VIII)		48,65,153	20,73,800
XII.	Profit/(loss) from discontinuing operations		-	-
XIII.	Tax expense of discontinuing operations		-	-
XIV.	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		48,65,153	20,73,800
XV.	Profit (Loss) for the period (XI + XIV)		48,65,153	20,73,800
XVI.	Earnings per equity share:			
	(1) Basic		162.17	69.13
	(2) Diluted			

STATEMENT ON SIGNIFICANT ACCOUNTING POLICIES
AND NOTES TO THE ACCOUNT

FOR MASTER MOULDS PVT LTD
CIN : U28999MH1997PTC106289



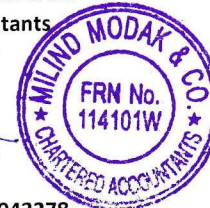
MR. M.C. KULKARNI
DIRECTOR : 01190978
PLACE: NASHIK



MR. S.H. JOSHI
DIRECTOR : 01190986

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

CA. Milind Modak
Partner
Membership No. 043278
UDIN : 20043278AAAAES2090
Date:- 06-10-2020



Date:- 06-10-2020

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2020

Particulars	As at 31 March, 2020
CASH FROM OPERATING ACTIVITIES	
Profit after Tax	4,865,154
Adjustments for;	
Depreciation & Amortisations	2,317,622
Deferred Tax Expenses	311,895
Direct Taxes	1,400,000
Operating Profit before Working Capital Changes	8,894,670
Adjustments for;	
Trade Receivables	(1,352,306)
Inventories	6,187,690
Trade Payables, Provisions & Other Liabilities	(1,850,458)
Loans & Advances and Other Current Assets	(791,602)
Net Cash From Operating Activities - (A)	11,087,993
CASH FROM INVESTING ACTIVITIES	
Increase in Fixed Assets	(2,867,293)
Capital WIP	-
Changes in Investments	-
Share Application Money Received	-
Capital Subsidy Received	-
Net Cash From Investing Activities - (B)	(2,867,293)
CASH FROM FINANCING ACTIVITIES	
Proceeds From Long Term Borrowing	(1,368,000)
Repayment of Short Term Borrowing	(892,348)
Deffered Tax Liability	-
Long-term loans and advances	-
Net Cash From Financing Activities - (C)	(2,260,348)
NET INCREASE DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	5,960,352
CASH & CASH EQUIVALENT AT BEGINNING OF THE YEAR	1,478,621
CASH & CASH EQUIVALENT AT ENDING OF THE YEAR	7,438,973

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

CA Milind Modak
Partner
M.No.43278



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

Mr M.C.Kulkarni
Director
DIN: 01190978

Mr S.H.Joshi
Director
DIN: 01190986

Date:- 06-10-2020

PLACE:NASHIK

Note 1

Share capital

Share Capital	As on 31.03.20		As on 31.03.19	
	Number	Amount	Number	Amount
Authorised Equity Shares of Rs. 100 each	50,000	50,00,000	50,000	50,00,000
Issued, Paid-up & Subscribed Equity Shares of ` Rs. 100 each	30,000	30,00,000	30,000	30,00,000
Total	30,000	30,00,000	30,000	30,00,000

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

Particulars	As on 31.03.20		As on 31.03.19	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	30,000	30,00,000	30,000	30,00,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	30,000	30,00,000	30,000	30,00,000

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

Name of Shareholder	As on 31.03.20		As on 31.03.19	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mr. Mudduraj Kulkarni	11,700	39	15,000	50
Mr. Shrikant Joshi	11,700	39	15,000	50
Mrs. Anagha Joshi	3,300	11	-	-
Mrs. Rajeshwari Kulkarni	3,300	11	-	-
	30,000	100	30,000	100

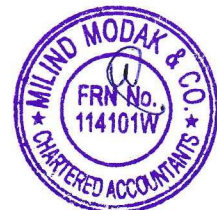
MASTER MOULD PVT. LTD
D-1/14, MIDC, AMBAD, NASHIK - 422010

Note 2

Reserves and surplus

Particulars	As on 31.03.20	As on 31.03.19
a. Capital Reserves		
Opening Balance	1,73,400	1,73,400
(+) Current Year Transfer	-	-
Closing Balance	1,73,400	1,73,400
b. Surplus		
Opening balance	8057383	5983583
(+) Net Profit/(Net Loss) For the current year	4865153	2073800
(-) Differential Depreciation as per Schedule II	-	-
Closing Balance	1,29,22,536	80,57,383
Total	1,30,95,936	82,30,783

Master Moulds Pvt. Ltd.
 Director
 Director



Note 3

Long Term Borrowings

Particulars	As on 31.03.20	As on 31.03.19
Small Industries Development Bank of India	27,40,363	41,08,363
Terms of Repayment :- Repayable in 57 Installments of Rs 114000/- each		
Less :- Current maturities of Term Loan	13,68,000	13,68,000
	13,72,363	27,40,363
(b) Deferred payment liabilities		
Sales Tax Deffered under Incentive Scheme I	81,424	81,424
Sales Tax Deffered under Incentive Scheme II	8,99,935	8,99,935
	9,81,359	9,81,359
Total	23,53,722	37,21,722

Note 4

Short Term Borrowings

Particulars	As on 31.03.20	As on 31.03.19
Secured		
Thane Janta Sahakari Bank Cash Credit	10,79,560	19,71,908
(Secured by Hyp. Of Stock & Book Debt & personal guarantee of Directors Mr. M.C. Kulkarni and Mr. S.H. Joshi)		
Total	10,79,560	19,71,908

Note 5

Trade Payables

Particulars	As on 31.03.20	As on 31.03.19
MSME Trade Payable (As per List A)	60,02,851	20,55,744
MSME Trade Payables (As per List B)	1,35,911	35,723
(For details refer Note 13 of Notes to accounts 23)		
Total	61,38,762	20,91,467

Note 6

Other Current Liabilities

Particulars	As on 31.03.20	As on 31.03.19
(a) Current maturities of Term Loan	13,68,000	13,68,000
Advance Received against order (LIST D)	58,15,109	1,13,50,655
(b) Other payables (specify nature)		
Professional Tax (Workers)	4,950	4,475
Provision for Taxation	14,00,000	6,17,500
GST Payable	2,896	-
TDS Payable	4,47,861	80,570
Total	90,38,816	1,34,21,200



Master Moulds Pvt. Ltd

Note 7

Short Term Provisions

Particulars	As on 31.03.20	As on 31.03.19
(a) Provision for employee benefits		
Salary & Reimbursements	4,54,076	3,76,365
Contribution to PF	67,558	62,114
ESIC Payable	12,375	17,320
Director's Remuneration	-	2,09,880
Stipend Payable	8,804	22,623
(b) Others (Specify nature)		
Electricity Payable	1,01,190	75,220
Telephone Exp. Payable	8,533	10,046
Water Charges Payable	1,224	1,132
Audit Fees Payable	1,20,000	1,15,000
Security Expenses Payable	7,297	6,725
Total	7,81,057	8,96,425

Note 9

Long Term Loans and Advances

Particulars	As on 31.03.20	As on 31.03.19
a. Security Deposits		
MSEB Deposit	1,64,390	1,64,390
Telephone Deposit	10,608	10,608
	1,74,998	1,74,998
Total	1,74,998	1,74,998

Note 10

Inventories

Particulars	As on 31.03.20	As on 31.03.19
a. Raw Materials and components (Valued at cost)	3,21,666	15,38,771
	3,21,666	15,38,771
b. Work-in-progress (Valued at cost including related overheads)	96,23,474	1,45,79,982
	96,23,474	1,45,79,982
c. Consumables	78,930	73,185
	78,930	73,185
d. Scrap	16,220	36,040
	16,220	36,040
Total	1,00,40,289	1,62,27,978

Master Moulds Pvt. Ltd.


 Director Director



Note 11

Trade Receivables

Particulars	As on 31.03.20	As on 31.03.19
Trade receivables outstanding for a period upto six months from the date they Unsecured, considered good (LIST C)	1,010,448	196,700
	1,010,448	196,700
Trade receivables outstanding for a period exceeding six months from the date Unsecured, considered good (LIST C)	1,491,423	952,864
	1,491,423	952,864
Total	2,501,870	1,149,564

Note 12

Cash and cash equivalents

Particulars	As on 31.03.20	As on 31.03.19
a. Balances with banks*		
This includes:		
Bank Balance		
Union Bank Current A/c	147,918	215,597
TJSB Sahakari Bank A/C	27,602	364
Bank deposits with more than 12 months maturity		
FDR with Union Bank	7,176,904	1,104,679
b. Cash in hand	86,548	157,981
Total	7,438,973	1,478,621

Note 13

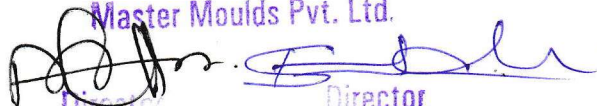
Short-term loans and advances

Particulars	As on 31.03.20	As on 31.03.19
Others (specify nature)		
Advance Tax & TDS	1,436,409	735,258
Advance Paid (LIST F)	200,000	266,106
GST Receivable	585,662	470,997
Advances To Employees (List E)	111,600	125,600
TDS Recovered from employees	28,276	-
Total	2,361,947	1,597,961

Note 14

Other Current Assets

Particulars	As on 31.03.20	As on 31.03.19
Prepaid Expenses	116,216	88,600
Interest receivable on FDR	-	-
Total	116,216	88,600

Master Moulds Pvt. Ltd.

 Director



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

Note 15

Revenue from operations

Particulars	2019-20	2018-19
Sale of products	4,49,70,649	2,41,10,572
Sale of services (Labour Charges)	7,39,056	15,83,720
Total	4,57,09,705	2,56,94,292

Note 16

Other income

Particulars	2019-20	2018-19
Interest Income	2,69,448	31,077
Dividend on TJSB Bank	750	750
Gain On sale of plant & machinery	11,35,457	-
Forex Gain	2,63,715	-
Balance w/off	-	8,749
Total	16,69,370	40,576

Note 17

Cost of materials consumed

Particulars	2019-20	2018-19
Opening Stock :- Raw Material	15,38,771	5,30,783
Consumables	73,185	50,780
Scrap	36,040	25,000
Add :- Purchases Raw Material	1,37,77,508	1,09,23,826
Packing Material Purchase	-	-
Consumables	-	12,958
Total	1,54,25,504	1,15,43,347
Less :- Closing Stock Raw Material	3,21,666	15,38,771
Consumables	78,930	73,185
Scrap	16,220	36,040
Total	1,50,08,688	98,95,351

Note 18

Manufacturing cost

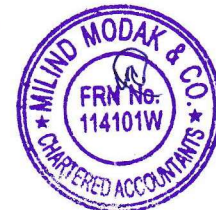
Particulars	2019-20	2018-19
Electricity Charges	12,44,970	7,64,564
Labour Charges	24,34,776	18,87,465
Transport, Octroi & Freight	4,01,381	2,56,261
Consumable Expenses	15,205	-
Total	40,96,332	29,08,290

Note 19

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

Particulars	2019-20	2018-19
Opening Stock :		
Work-in-Process	1,45,79,982	1,00,56,235
Closing Stock :		
Work-in-Process	96,23,474	1,45,79,982
Changes in inventories	49,56,509	(45,23,747)

Master Moulds Pvt. Ltd.
 Director
 Director



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

Note 20

Employee Benefits Expense

Particulars	2019-20	2018-19
(a) Salaries and incentives	5,959,652	4,802,951
(b) Contributions to -		
(i) Employers Contri to Provident fund	399,536	370,694
(ii) FSIC Employers Contribution Fund	127,531	140,036
Gratuity Expenses	36,779	132,404
Staff welfare expenses	171,309	235,369
Director's Remuneration	4,540,000	3,540,000
Security Expenses	101,000	-
Payment to Trainee	201,022	346,188
Bonus	272,959	234,760
Total	11,809,788	9,802,402

Note 21



Other expenses

Particulars	2019-20	2018-19
Vehicle Hire Charges	456,000	456,000
Repairs to Machines (Vehicle, Computer, P&M etc)	399,721	347,926
Bad Debts & Bal W/off	35,620	-
Conveyance Expenses	313,866	303,455
Travelling Expenses	11,621	-
Consultancy or Professional Charges	141,307	149,800
Entertainment and labour welfare exp	27,590	46,008
General Repairs and Maintainance	62,941	37,772
Legal Expenses	5,580	-
Electrical Maintainance Expenses	30,944	-
Insurance Expenses	20,178	18,111
Annual Maintance Charges	198,459	211,972
Payments to the auditor as		
a. auditor	40,000	40,000
b. other matters	5,000	10,000
Miscellaneous expenses (List G)	247,412	222,993
Forex Loss on Export/Import	-	39,776
Medicalim Expenses	80,068	-
Factory Exp.	7,000	102,344
Telephone Charges	135,365	138,589
Total	2,218,673	2,124,746

Note 22

Finance costs

Particulars	2019-20	2018-19
Interest expense	339,915	557,229
Bank Commission & Charges	51,308	10,886
Processing Fees	10,525	28,697
Total	401,748	596,812

Master Moulds Pvt. Ltd.
 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 2019	Additions/ (Disposals)	Disposal	Balance as at 31 March 2020	Balance as at 1 April 2019	Depreciation charge for the year	On Disposal	Balance as at 31 March 2020	Balance as at 31 March 2019	
Tangible Assets										
Leasehold Land	30000	0		30000	0	0	0	30000	30000	
Buildings	2092277	95996		2188273	1544226	44888	0	1589114	548051	
Plant and Equipment	21040881	2786972	1745516	22082337	14350354	1581791	1580973	14351173	6690527	
Tools & Equipment	1226041	19574		1245615	879173	64269	0	943441	346868	
Dies & Moulds	124625	0		124625	118395	0	0	118395	6230	
Furniture and Fixtures	374351	0		374351	353474	1860	0	355334	20877	
Electrical Installation	879201	0		879201	761029	27042	0	788071	118172	
Computer	1078974	7950		1086924	1050262	15554	0	1065816	28712	
Computer Software	1823206	100744		1923949.71	1573109	140909	0	1714018	250096	
Solar Equipment	3067129	0		3067129	789483	412336	0	1201820	2277646	
Office equipment	549716	20600		570316	432956	28973	0	461929	116760	
Land at Dharwad	2489285	0		2489285	0	0	0	0	2489285	
Total	34775686	3031836	1745516	36062006	21852462	2317622	1580973	22589111	12923224	13472895

36062006

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


 Director
 Master Moulds Pvt. Ltd.
 Director



MASTER MOULDS PVT. LTD.

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

A.Y. 2020-21

Scheduled of Fixed Assets as on 31.3.2020

F.Y.2019-20

SR. NO	PARTICULARS	W.D.V. as on 01.04.2019	TOTAL OF ADDITION		Sale		Subsidy Received	TOTAL	DEPRE. RATE	DEPRE. Incl Addi DEPRE.	W.D.V. AS ON 31.3.2020
			BEFORE 30.9.2019	AFTER 01.10.2019	BEFORE 30.9.2019	AFTER 01.10.2019					
1	BUILDING	4,87,354	-	95,995	-	-	-	5,83,349	10%	53,535	5,29,811
2	ELECTRIC Fitting	3,32,893	-	-	-	-	-	3,32,893	10%	33,289	2,99,604
3	FURNITURE	90,326	-	-	-	-	-	90,326	10%	9,033	81,293
4	MACHINERY	63,45,662	17,84,972	10,02,000	-	13000000.00	-	78,32,634	15%	16,14,439	62,18,195
5	TOOLS & EQUIPMENTS	3,85,601	19,574	-	-	-	-	4,05,175	15%	60,776.19	3,44,399
6	DIES & MOULDS	3,434	-	-	-	-	-	3,434	15%	515	2,919
7	OFFICE EQUIPMENTS	2,04,948	-	20,600	-	-	-	2,25,548	15%	32,287	1,93,261
8	COMPUTER	29,851	7,000	950	-	-	-	37,801	40%	14,930	22,871
9	COMPUTER SOFTWARE	2,37,213	31,144	69,600	-	-	-	3,37,957	40%	1,21,263	2,16,694
10	Solar Energy System	11,04,166	-	-	-	-	-	11,04,166	40%	4,41,667	6,62,500
11	LEASEHOLD LAND	30,000	-	-	-	-	-	30,000	-	-	30,000
12	Land at Dharwad	24,89,285	-	-	-	-	-	24,89,285	-	-	24,89,285
Total Rs.		1,17,40,732	18,42,690	11,89,145	13,00,000	-	-	1,34,72,568		23,81,735	1,10,90,833

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.




 Master Moulds Pvt. Ltd.
 Director

List A

Trade Payables

Particulars	Amount
Accurate Fastners	3009
Anita Pramod Joshi	6300
A.S.Packers	9060
Assent Enterprises	11878
Bhagwati Engineering Works	15261
Dattu B. Ushir	1110
EPIC Agency	4500
First Flight Couriers Ltd.	169
Guru Metal Treat Pvt. Ltd.	8886
Hotel Jagatap	2578
Jaiswal Polishers	23654
J.P.Enterprises	1498
KBS Enterprises	4368
Maa Shakti Enterprises	6131
Misumi India Pvt. Ltd.	60827
Mukund Plastics	1534
Multiple Special Steel Pvt. Ltd.	277178
Nikhil Enterprises	1240
Nissan Couriers	3664
P.C.Wagh Local Tempo Services	14899
Pune Bhat Metals	1605
Racca Infotech Pvt. Ltd.	36698
Ravindra A. Savde	500
R.K.Engineering	61004
R.R.Engravers	8904
Rudra Waterproofing Systems	95996
Sai Enterprises	27118
Sarvadnya Hydraulic & Automation	30798
Seva Engineers	87908
Shweta Instruments	12260
S. R. Lubricants	43253
Stiack Engineering Pvt. Ltd.	391251
Sunita Die Parts Pvt. Ltd.	4460566
Sunita Tools Pvt. Ltd.	283200
V.M. Enterprises	1488
Voestalpine High Performance Metals India Pvt Ltd	2558
Total	6002851

LIST B

MSME Sundry Creditors

Party Name	Amount
CNC Engravers	605.00
Kalayatan Cargo & Logistics Pvt. Ltd.	850.00
Master Components Pvt Ltd.(Purchases)	87670.00
Metals United Alloys & Fusion Products Ltd.	12508.00
M.R. Electricals	12472.00
Quality Tooling Solutions	21806.00
Total	135911



Master Moulds Pvt. Ltd.
Director

List C

Trade Receivables

Name of the Company	More than 180 days	Less than 180 days	Total
Hindustan Aeronautics Limited	-	30,097	30,097
Master Components Pvt Ltd	-	4,48,878	4,48,878
Novateur Electrical and Digital Systems Pvt. Ltd. Har	57,584	-	57,584
Shubhada Polymers Products Pvt Ltd	-	6,372	6,372
Siemens Ltd.(Mumbai)	-	10,06,076	10,06,076
Veauli Engineers Pvt Ltd	9,52,864	-	9,52,864
Total	10,10,448	14,91,423	25,01,870

LIST D

Advance Received

Party Name	Amount
J. Schmalz GmbH	1631636
Siemens Ltd.(Mumbai)	2797473
Novateur Electrical and Digital Systems Pvt. Ltd. Nash	212000
Santosh Enterprises	294000
Schneider Electric India Pvt. Ltd.	880000
Total	5815109

LIST E

Advance to Employee

Party Name	Amount
Advance to Pramod Vitthal Borse	4000
Adv to Anup Patwardhan	25000
Adv to Atmaram V. Sutar	14000
Adv to Ishwar R. Mahajan	17000
ADV TO MAHENDRA MAHADU MORE	3000
Adv to Nilesh D. Shinde	12600
Adv. to Prashant V. Patil	12000
Adv to RAGINI P SHINDE	4000
ADV TO SHIVANI SANJAY BORHADE	3000
Adv. to Vijay Govardhan Khapre	8000
Adv To Yogeshraddi V. Nagavi	9000
Total	111600

LIST F

Advance Paid Creditors

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





Master Moulds Pvt. Ltd.
[Signature]
Director

[Signature]
Director

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

List G Misc. Expenses

Particulars	2019-20	2018-19
Calibration Charges	19,784	28,626
Discount Paid	9,440	-
Water Charges	14,834	14,074
GST/ Sales tax/Service Tax exp	24,302	25,134
Misc. Expenses	-	762
Membership fees	8,500	10,450
Office Expenses	69,283	41,311
Postage & Courier	3,053	3,670
Donation	10,000	-
Printing & Stationery	25,708	11,404
Profession Tax - Company	2,500	2,500
Website Expenses	46,298	29,298
Municipal tax expenses	4,175	4,268
MPCB exp	-	45,000
Advertisement Expenses	-	6,496
Balance Written Off	9,535	-
Total	247,412	222,993

Master Moulds Pvt. Ltd.
 Director
 Director



MASTER MOULDS PRIVATE LIMITED
F.Y. 2019-20

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

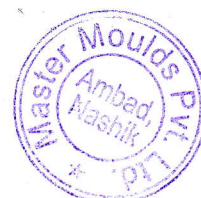
Deferred tax on timing differences between taxable income and accounting income is accounted for, using the tax rates and the tax laws enacted or substantially enacted as on the balance sheet date. Deferred Tax assets are recognized only to the extent that there is a reasonable certainty of realization.

09. Contingent Liability: -

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

Notes on Accounts:-

Particulars		31 st March 2020	31 st March 2019
1. Remuneration to Auditors	3		
a. For Audit Fees	1	40000	40000
b. For Other Matters	s	5000	10000
2 C.I.F. value of Import	t	Nil	Nil
3 Expenditure in Foreign Currency	M	Nil	Nil
4. Earnings in Foreign Currency (F.O.B. Value)		11816264	2020809

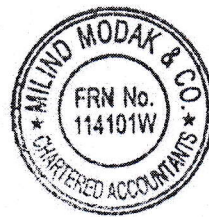


10. Previous year's figures have been re-grouped/rearranged wherever necessary.
11. The Board is of the opinion that the current Assets, Loans & Advances have, in ordinary course of business, valued at least equal to the amount at which they are stated in the Balance Sheet.
12. Balances of Sundry debtors. Creditors & advances are subject to confirmation.
13. Amounts payable to trade creditors under MSME & Non MSME category have been reported on the basis of Form MSME Form I filed with ROC. 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	2270000
Mr.S.H.Joshi	Director	Remuneration	2270000
Mr.M.C .Kulkarni	Director	Vehicle Hire Charges	228000
Mr.S.H.Joshi	Director	Vehicle Hire Charges	228000
Master Components Pvt. Ltd	Associate Concern	Purchases	1010564
Master Components Pvt. Ltd	Associate Concern	Sale	4620290

Place:- Nasik
Date :- 06-10-2010



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

Milind C Modak
Partner
Membership No.043278

