



## INDEPENDENT AUDITORS' REPORT

To,

The Members of Master Moulds Pvt. Ltd. ,

Nashik .

### Report on the audit of the financial statements

#### Opinion

We have audited the financial statements of Master Moulds Private Limited ("the Company"), which comprise the balance sheet as at 31st March 2022, and the statement of Profit and Loss, 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 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, 2022, and its financial performance, for the year ended on that date.

#### Basis for Opinion:-

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 Companies Act, 2013 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.

#### Information other than the Financial Statements and Auditors' Report thereon :-

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report 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 financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, 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.

### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 the Board of Directors 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 skepticism 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.

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.

#### Report on Other Legal and Regulatory Requirements

Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, is not applicable to the company as company falls within the definition of Small company.

As required by Section 143(3) of the Act, we report that:

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.

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.

The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

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.

On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.

With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, the company is exempt from getting an audit opinion on internal financial control.

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:

The Company do not have any pending litigations which would impact its financial position.

The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

(i) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the



company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

For Milind Modak & company

Chartered Accountants

Firm Reg No.114101W



Milind Modak

Partner

Membership No.43278



Place:- Nasik

Date:- 17-09-2022


UDIN:- 22043278ASWNJK1519


Balance Sheet as at 31st March 2022

(Amount in 000's)

Particulars		Refer Note No.	As on 31.03.22	As on 31.03.21
I.	<b>EQUITY AND LIABILITIES</b>			
1	<b>Shareholders' funds</b>			
	(a) Share capital	1	3,000.00	3,000.00
	(b) Reserves and surplus	2	19,856.05	16,445.90
	(c) Money received against share warrants		-	-
2	<b>Share application money pending allotment</b>		-	-
3	<b>Non-current liabilities</b>			
	(a) Long-term borrowings	3	981.36	981.36
	(b) Deferred tax liabilities (Net)		595.09	575.15
	(c) Other Long term liabilities		-	-
	(d) Long-term provisions		-	-
4	<b>Current liabilities</b>			
	(a) Short-term borrowings	4	(144.98)	5,866.74
	(b) Trade payables (List A&B)	5	5,364.06	1,829.05
	(c) Other current liabilities	6	17,602.92	8,897.69
	(d) Short-term provisions	7	1,121.56	944.09
	<b>TOTAL</b>		<b>48,376.06</b>	<b>38,539.98</b>
II.	<b>ASSETS</b>			
	<b>Non-current assets</b>			
1	(a) Property Plant & equipment & Intangible assets			
	(i) Tangible assets	8	13,527.99	14,962.73
	(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		-	-
	(e) Other non-current assets	9	175.73	174.45
2	<b>Current assets</b>			
	(a) Current investments	10	100.00	-
	(b) Inventories	11	12,862.47	8,489.95
	(c) Trade receivables (List C)	12	7,515.38	5,588.87
	(d) Cash and cash equivalents	13	12,143.60	7,717.73
	(e) Short-term loans and advances	14	1,977.34	1,518.38
	(f) Other current assets	15	73.55	87.87
	<b>TOTAL</b>		<b>48,376.06</b>	<b>38,539.98</b>
	Contingent Liabilities			

FOR MASTER MOULDS PVT LTD  
CIN : U28999MH1997PTC106289

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

  
Mrs.A.S.JOSHI  
DIRECTOR : 01190993

Date:- 17-09-2022

AS PER OUR REPORT OF EVEN DATE

For MILIND MODAK & Co.  
Chartered Accountants  
FRN No.114101W

  
CA.Milind Modak  
Partner  
Membership No. 043278  
UDIN :22043278ASWNJK1519  
Date:- 17-09-2022





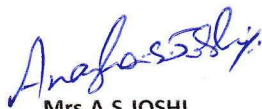
(Amount In 000's)

Particulars	Refer Note No.	2021-22	2020-21
I. Revenue from operations	16	52,530.49	35,649.87
II. Other income	17	561.53	408.25
<b>III. Total Revenue (I + II)</b>		<b>53,092.01</b>	<b>36,058.12</b>
<b>IV. Expenses:</b>			
Cost of materials consumed	18	29,028.61	10,149.02
Manufacturing Expenses	19	4,965.65	3,565.33
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	20	(4,257.32)	1,768.18
Employee benefits expense	21	14,286.03	12,751.88
Depreciation and amortization expense		1,695.09	1,992.62
Other expenses	22	2,280.84	1,737.47
Finance costs		289.37	366.93
		-	-
Total expenses		<b>48,288.28</b>	<b>32,331.42</b>
<b>V. Profit before exceptional and extraordinary items and tax</b>		<b>4,803.74</b>	<b>3,726.70</b>
VI. Exceptional items		-	-
		-	-
<b>VII. Profit before extraordinary items and tax (V - VI)</b>		<b>4,803.74</b>	<b>3,726.70</b>
VIII. Extraordinary Items		-	-
		-	-
<b>IX. Profit before tax (VII- VIII)</b>		<b>4,803.74</b>	<b>3,726.70</b>
X. Tax expense:		-	-
(1) Current tax		1,380.00	1,050.00
(2) Deferred tax		19.95	(44.19)
(3) Short provision of Last year		(6.36)	36.41
<b>XI. Profit (Loss) for the period from continuing operations (VII- VIII)</b>		<b>3,410.15</b>	<b>2,684.49</b>
XII. Profit/(loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
<b>XIV. Profit/(loss) from Discontinuing operations (after tax) (XII- XIII)</b>		<b>3,410.15</b>	<b>2,684.49</b>
<b>XV. Profit (Loss) for the period (XI + XIV)</b>		<b>3,410.15</b>	<b>2,684.49</b>
XVI. Earnings per equity share:		-	-
(1) Basic		<b>0.11</b>	<b>0.09</b>
(2) Diluted		-	-

STATEMENT ON SIGNIFICANT ACCOUNTING POLICIES  
AND NOTES TO THE ACCOUNT

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FOR MASTER MOULDS PVT LTD  
CIN : U28999MH1997PTC106289

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

Mrs.A.S.JOSHI  
DIRECTOR : 01190993

AS PER OUR REPORT OF EVEN DATE

For MILIND MODAK &amp; Co.

Chartered Accountants

FRN No.114101W



CA.Milind Modak

Partner

Membership No. 043278

UDIN :22043278ASWNJK1519

Date:- 17-09-2022



Date:- 17-09-2022

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

Note 1

Share capital

(Amount in 000's)

Share Capital	As on 31.03.22		As on 31.03.21	
	Number	Amount	Number	Amount
<b>Authorised</b>				
Equity Shares of Rs. 100 each	50,000	5,000.00	50,000	5,000.00
<b>Issued, Paid-up &amp; Subscribed</b>				
Equity Shares of ` Rs. 100 each	30,000	3,000.00	30,000	3,000.00
<b>Total</b>	<b>30,000</b>	<b>3,000.00</b>	<b>30,000</b>	<b>3,000.00</b>

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

(Amount in 000's)

Particulars	As on 31.03.22		As on 31.03.21	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	30,000	3000	30,000	3000
Shares Issued during the year				
Shares bought back during the year				
Shares outstanding at the end of the year	<b>30,000.00</b>	<b>3,000.00</b>	<b>30,000.00</b>	<b>3,000.00</b>

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

Name of Shareholder	As on 31.03.22		As on 31.03.21	
	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
	<b>30,000</b>	<b>100</b>	<b>30,000</b>	<b>100</b>

Details of Shareholding of Promoters:

Name of Shareholder	Shareholding at the beginning of the year		Shareholding at the end of the year	
	No. of Shares held	% of total shares of the company	No. of Shares held	% of total shares of the company
Mudduraj C. 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
	<b>30,000</b>	<b>100</b>	<b>30,000</b>	<b>100</b>

Master Moulds Pvt. Ltd.  
  
**Director**  
  
**Director**





**Note 2**

**Reserves and surplus**

(Amount In 000's)


Particulars	As on 31.03.22	As on 31.03.21
<b>a. Capital Reserves</b>		
Opening Balance	838.88	173.40
(+) Capital Subsidy from SIDBI	-	665.48
Closing Balance	<b>838.88</b>	<b>838.88</b>
<b>b. Surplus</b>		
Opening balance	15,607.02	12,922.54
(+) Net Profit/(Net Loss) For the current year	3,410.15	2,684.49
	-	-
Closing Balance	<b>19,017.17</b>	<b>15,607.02</b>
<b>Total</b>	<b>19,856.05</b>	<b>16,445.90</b>


**Note 3**

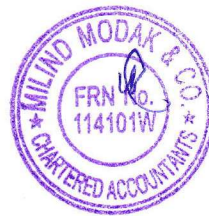
**Long Term Borrowings**

(Amount In 000's)

Particulars	As on 31.03.22	As on 31.03.21
<b>Small Industries Development Bank of India</b>	-	901.88
Terms of Repayment :- Repayable in 57 Installments of Rs		
Less :- Current maturities of Term Loan	-	901.88
	-	-
<b>(b) Deferred payment liabilities</b>		
Sales Tax Deffered under Incentive Scheme I	81.42	81.42
Sales Tax Deffered under Incentive Scheme II	899.94	899.94
	<b>981.36</b>	<b>981.36</b>
<b>Total</b>	<b>981.36</b>	<b>981.36</b>

**Master Moulds Pvt. Ltd.**  
  
**Director**

  
**Director**



**Note 4**

**Short Term Borrowings**

(Amount In 000's)

Particulars	As on 31.03.22	As on 31.03.21
<b>Secured</b>		
Thane Janta Sahakari Bank Overdraft (Secured by pledge of fixed deposit with TJSB )	(144.98)	4,964.86
Current maturities of Term Loan	-	901.88
<b>Total</b>	<b>(144.98)</b>	<b>5,866.74</b>

**Note 6**

**Other Current Liabilities**

(Amount In 000's)

Particulars	As on 31.03.22	As on 31.03.21
Advance Received against order	15,706.10	6,848.90
<b>(b) Other payables (specify nature)</b>		
Professional Tax (Workers)	4.90	4.50
Provision for Taxation	1,380.00	1,050.00
GST Payable	108.96	567.40
TDS Payable	402.97	426.90
<b>Total</b>	<b>17,457.95</b>	<b>15,666.32</b>

**Note 7**

**Short Term Provisions**

(Amount In 000's)

Particulars	As on 31.03.22	As on 31.03.21
<b>(a) Provision for employee benefits</b>		
Salary & Reimbursements	487.02	407.461
Contribution to PF	90.314	67.062
ESIC Payable	14.534	10.865
Director's Remuneration	233.588	185.15
Stipend Payable	25.83	16.894
<b>(b) Others (Specify nature)</b>	0	0
Electricity Payable	113.16	120.6
Telephone Exp. Payable	7.543	2.51846
Water Charges Payable	1.278	1.242
Audit Fees Payable	140	125
Security Expenses Payable	8.29	7.297
<b>Total</b>	<b>1,121.56</b>	<b>944.09</b>


  
**Master Moulds Pvt. Ltd.**  
**Director**                      **Director**





**Note 9**

**Other Non Current Asset**

(Amount In 000's)

Particulars	As on 31.03.22	As on 31.03.21
<b>a. Security Deposits</b>		
MSEB Deposit	164.39	164.39
Telephone Deposit	11.34	10.06
	175.73	174.45
<b>Total</b>	<b>175.73</b>	<b>174.45</b>

**Note 10**

**Non-Current Investment**

(Amount In 000's)

Particulars	As on 31.03.22	As on 31.03.21
Mutual Fund	100.00	-
<b>Total</b>	<b>100.00</b>	<b>-</b>

**Note 11**

**Inventories**

(Amount In 000's)

Particulars	As on 31.03.22	As on 31.03.21
a. Raw Materials and components (Valued at cost)	631.35	528.85
	<b>631.35</b>	<b>528.85</b>
b. Work-in-progress (Valued at cost including related overheads)	12,112.62	7,855.30
	<b>12,112.62</b>	<b>7,855.30</b>
c. Consumables	96.30	85.80
	<b>96.30</b>	<b>85.80</b>
d. Scrap	22.20	20.00
	<b>22.20</b>	<b>20.00</b>
<b>Total</b>	<b>12,862.47</b>	<b>8,489.95</b>

Master Moulds Pvt. Ltd.

  
**Director**

  
**Director**



**Note 13**

**Cash and cash equivalents**

(Amount In 000's)

Particulars	As on 31.03.22	As on 31.03.21
a. Balances with banks*		
This includes:		
<b>Bank Balance</b>		
Union Bank Current A/c	43.26	82.59
TJSB Sahakari Bank Ltd. A/c No.CC/195	23.69	20.01
TJSB Sahakari Bank A/C No 1441	10.43	10.62
<b>Bank deposits</b>		
FDR with TJSB	12,030.74	7,563.70
b. Cash in hand	35.50	40.82
<b>Total</b>	<b>12,143.60</b>	<b>7,717.73</b>

**Note 14**

**Short-term loans and advances**

(Amount In 000's)


Particulars	As on 31.03.22	As on 31.03.21
<b>Others (specify nature)</b>		
Advance Tax & TDS	1,413.02	1,043.64
Advance Paid	200.00	200.00
GST Input to be claimed	114.23	-
Advances To Employees	189.10	237.60
TDS to be Recovered from employees	61.00	37.14
<b>Total</b>	<b>1,977.34</b>	<b>1,518.38</b>

**Note 15**

**Other Current Assets**

(Amount In 000's)

Particulars	As on 31.03.22	As on 31.03.21
Prepaid Expenses	73.55	87.87
<b>Total</b>	<b>73.55</b>	<b>87.87</b>

**Master Moulds Pvt. Ltd.**  
  
**Director**

  
**Director**





**Note 16**

**Revenue from operations**

(Amount In 000')

Particulars	2021-22	2020-21
Sale of products	52,096.29	34,892.97
Sale of services (Labour Charges)	434.20	756.90
<b>Total</b>	<b>52,530.49</b>	<b>35,649.87</b>

**Note 17**

**Other income**

(Amount In 000')

Particulars	2021-22	2020-21
Interest Income	530.25	408.25
Dividend on TJSB Bank	0.75	-
Forex Gain	30.53	-
<b>Total</b>	<b>561.53</b>	<b>408.25</b>

**Note 18**

**Cost of materials consumed**

(Amount In 000')

Particulars	2021-22	2020-21
<b>Opening Stock :-</b> Raw Material	528.85	321.67
Consumables	85.80	78.93
Scrap	20.00	16.22
<b>Add :-</b> Purchases Raw Material	29,143.81	10,366.85
<b>Total</b>	29,778.46	10,783.67
<b>Less :-</b> Closing Stock Raw Material	631.35	528.85
Consumables	96.30	85.80
Scrap	22.20	20.00
<b>Total</b>	<b>29,028.61</b>	<b>10,149.02</b>

**Note 19**

**Manufacturing cost**

(Amount In 000')

Particulars	2021-22	2020-21
Electricity Charges	1,274.39	1,077.49
Job Work Charges	3,127.89	2,116.41
Transport, Octroi & Freight	546.52	336.17
Consumable Expenses	16.85	35.26
<b>Total</b>	<b>4,965.65</b>	<b>3,565.33</b>


**Note 20**

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

(Amount In 000')

Particulars	2021-22	2020-21
<b>Opening Stock :</b>		
Work-in-Process	7,855.30	9,623.47
<b>Closing Stock :</b>		
Work-in-Process	12,112.62	7,855.30
<b>Changes in inventories</b>	<b>(4,257.32)</b>	<b>1,768.18</b>

**Master Moulds Pvt. Ltd.**




**Director**
**Director**



**Note 21**

**Employee Benefits Expenses**

(Amount In 000'

Particulars	2021-22	2020-21
(a) Salaries and incentives	6,579.97	5,865
(b) Contributions to -		
(i) Employers Contri to Provident fund	492.07	312.12
(ii) ESIC Employers Contribution Fund	120.21	98.55
Gratuity Expenses	723.69	359.54
Staff welfare expenses	198.36	177.24
Director's Salary	5,643.00	5,381.00
Payment to Trainee	148.05	106.39
Medicalim Expenses	133.18	74.77
Bonus	247.50	377.67
<b>Total</b>	<b>14,286.03</b>	<b>12,751.88</b>

**Note 22**

**Other expenses**

(Amount In 000'

Particulars	2021-22	2020-21
Vehicle Hire Charges	480.00	300.00
Repairs to Machines (Vehicle, Computer, P&M etc)	556.24	168.74
Bad Debts & Bal W/off	4.23	19.74
Conveyance, Lodging & Visit Expenses	169.67	84.08
Donation	-	130.00
Entertainment and labour welfare exp	12.19	1.03
General Repairs and Maintainance	-	63.10
Consultancy and Professionl Charges	497.84	256.88
Legal Expenses(ROC Charges)	1.50	2.50
Insurance Expenses	51.99	23.39
Electrical maintainance	83.83	-
GST/ Sales tax/Service Tax exp	30.10	15.08
<b>Payments to the auditor as</b>		
a. auditor	45.00	40.00
b. other matters	5.00	5.00
Miscellaneous expenses	216.19	387.98
Forex Loss on Export/Import ( Net )	-	102.76
Profession Tax - Company	2.50	2.50
Factory Exp.	6.00	22.75
other indirect expenses	10.25	-
Telephone Charges	108.30	111.94
<b>Total</b>	<b>2,280.84</b>	<b>1,737.47</b>


**Note 23**

**Finance costs**

(Amount In 000'

Particulars	2021-22	2020-21
Interest expense	243.64	310.175
Bank Commission & Charges	45.73	56.75268
<b>Total</b>	<b>289.37</b>	<b>366.93</b>

Master Moulds Pvt. Ltd.


  
**Director**





**Note 5**

**Trade Payables**

Particulars	As on 31/03/2022					Total	As on 31/03/21
	<1 year	1-2 year	2-3 year	> 3 years			
MSME	381.32	-	-	12.00		393.32	1,492.14
Other	4,944.60	26.14	-	-		4,970.74	336.91
Disputed -MSME	-	-	-	-		-	
Disputed -Others	-	-	-	-		-	
<b>Total</b>						<b>5,364.06</b>	<b>1,829.05</b>

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

**Note 12**

**Trade Receivables**

Particulars	As on 31/03/2022					Total	As on 31/03/21
	< 6 months	6month< 1 year	1-2 year	2-3 year	> 3 year		
undisputed considered good	6,675.45	123.48	-	-	716.45	7,515.38	5,588.87
undisputed which have significant credit risk							
undisputed credit impaired							
Disputed which have significant credit risk							
Disputed credit impaired							

Master Moulds Pvt. Ltd.  
*[Signature]*  
Director

*[Signature]*  
Director



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

**Note 8: Depreciation as per Companies Act, 2013**

Fixed Assets	Gross Block		Accumulated Depreciation		Net Block	
	Balance as at 1 April 2021	Additions/ (Disposals)	Balance as at 1 April 2021	Depreciation charge for the year	Balance as at 31 March 2021	Balance as at 31 March 2022
<b>Tangible Assets</b>						
Leasehold Land	30.00	-	-	-	30.00	30.00
Buildings	2,188.27	26.70	1,634.60	42.03	553.68	538.34
Plant and Equipment	22,909.47	75.11	15,782.76	1,250.28	7,126.71	5,951.53
Tools & Equipment	1,273.62	-	995.50	46.21	278.11	231.91
Dies & Moulds	124.63	-	118.40	-	6.23	6.23
Furniture and Fixtures	374.35	-	355.67	0.24	18.68	18.44
Electrical Installation	879.20	-	804.95	11.90	74.25	62.35
Computer	1,088.49	-	1,059.95	1.70	18.54	16.84
Computer Software	1,923.95	158.55	1,792.11	45.27	131.84	245.12
Solar Equipment	3,067.13	-	1,539.51	276.55	1,527.62	1,251.07
Office equipment	583.36	-	488.28	20.91	95.08	74.18
Land at Dharwad	2,489.29	-	-	-	2,489.29	2,489.29
Land at Igatpuri	2,612.70	-	-	-	2,612.70	2,612.70
<b>Total</b>	<b>39,544.46</b>	<b>260.36</b>	<b>24,581.73</b>	<b>1,695.09</b>	<b>14,962.73</b>	<b>13,527.99</b>

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.



**Master Moulds Pvt. Ltd.**  
*Rajendra*  
Director  
*Anand*  
Director



**MASTER MOULDS PRIVATE LIMITED**  
**F.Y. 2021-22**

**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:-**

Company has taken group gratuity scheme of LIC of India and has paid contribution towards its liability for group gratuity. 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 <sup>st</sup> March 2022	31 <sup>st</sup> March 2021
	3		
1. Remuneration to Auditors	1		
a. For Audit Fees	s	45,000	40,000
b. For Other Matters	t	5,000	5,000
2 C.I.F. value of Import		Nil	Nil
3 Expenditure in Foreign Currency	M	Nil	Nil
4. Earnings in Foreign Currency (F.O.B. Value)		94,60,949	1,45,42,820



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	5,17,500
Mr.S.H.Joshi	Director	Remuneration	5,17,500
Mrs. R M Kulkarni	Director	Remuneration	23,04,000
Mrs. A S Joshi	Director	Remuneration	23,04,000
Mrs. R. M. Kulkarni	Director	Vehicle Hire Charges	2,40,000
Mrs. A. S. Joshi	Director	Vehicle Hire Charges	2,40,000
Master Components Pvt. Ltd	Associate Concern	Purchase of Services	9,65,653
Master Components Pvt. Ltd	Associate Concern	Sale of Goods and Services	1,10,95,086
Master Nidavellier Aeromed Pvt Ltd	Associate Concern	Purchase of Goods and Services	42,85,221

#### **Additional disclosures required by Schedule III of Companies Act, 2013**

- 1) Company has not availed working capital facilities of Rs.5 crore or more at any time during the year.
- 2) Company has no immovable properties which are not held in the Name of The Company.
- 3) As informed to us the Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- 4) As informed to us the Company has not been declared wilful defaulter by any bank or financial institution or other lender or government or any government authority.
- 5) As informed to us the Company do not have any transactions with companies struck off.

- 6) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- 7) There are no subsidiaries to comply with the number of layers prescribed under clause (87) of Section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.
- 8) As informed to us the Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.
- 9) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
  - a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
  - b) Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- 10) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
  - a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
  - b) Provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
- 11) CSR provisions u/s 135 of Companies Act 2013, are not applicable to the company.
- 12) As informed to us there is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.
- 13) Company has not revalued its property, plant and equipment or intangible assets or both during the current or previous year.
- 14) As informed to us the Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.





15) Ratios:

Ratio	Current Period	Previous Period	% Variance	Reason for variance
Current Ratio	1.45	1.33	8.52	Not Applicable
Debt - Equity Ratio	0.04	0.35	-87.81	Refer Note - i)
Debt Service Coverage Ratio	5.45	0.73	648.41	Refer Note - ii)
Return on Equity	1.14	0.89	27.03	Refer Note - iii)
Inventory Turnover Ratio	4.88	3.77	29.57	Refer Note - iv)
Trade receivables turnover ratio	8.02	8.81	-9.02	Not Applicable
Trade payables turnover ratio	8.97	3.13	186.36	Refer Note - v)
Net capital turnover ratio	6.33	6.32	0.22	Not Applicable
Net Profit Ratio	0.06	0.08	-13.79	Not Applicable
Return on capital employed	0.21	0.19	7.48	Not Applicable
Return on investment	0.16	0.15	6.73	Not Applicable

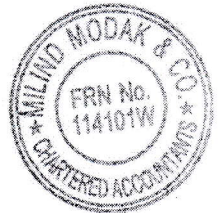
Notes:

- i) Bank Overdraft has debit balance at the end of the year and term loan is fully repaid.
- ii) Reduction in loan liability due to full repayment of term loan.
- iii) Profit of current year is greater than previous year.
- iv) Increase in Sales of current year than previous year.
- v) Reduction in payment cycle of Trade creditors and increase in purchases.

Place:- Nasik

Date :- 17-09-2022

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



Milind C Modak

Partner

Membership No.043278

Master Moulds Pvt. Ltd.

*[Signature]*  
Director

*[Signature]*  
Director

*[Signature]*

