

**DIRECTORS' REPORT OF MASTER MOULDS PRIVATE LIMITED**  
**(CIN: U28999MH1997PTC106289)**

To,

The Members,

Your Directors have pleasure in presenting their Twenty Seventh Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2023.

**1. Financial Performance/ State of Affairs of the Company**

Financial performance of the Company during the Financial Year 2022-23 is as under:

Particulars	As on 31/03/2023 Amounts in Thousand	As on 31/03/2022 Amounts in Thousand
Revenue from Operation & Other Income	56201.94	53092.01
Profit before Depreciation and exceptional items	9010.36	6498.83
Depreciation and amortization expense	1507.50	1695.09
Profit before Tax	7502.86	4803.74
Current Tax	2065.00	1380.00
Deferred Tax	(103.74)	19.95
Short Provision of tax of last Year	15.60	(6.36)
Profit for the year	5525.99	3410.15

**2. Dividend**

Directors have not recommended dividend for the Financial Year 2022-23 and profits are retained for future expansion.

**3. Reserves**

Directors have not proposed any amount to be transferred to any reserves.

**4. Events Subsequent to the date of Financial statements**

There are no material events subsequent to the date of Financial Statements which have effect on the financial position of the Company.

**5. Board Meetings**

Total Six (06) meetings of Board of Directors were duly held during Financial Year 2022-23. The intervening gap between any two board meetings was within the period prescribed by the Companies Act, 2013.



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**6. Board of Directors**

Board of Directors of the company is duly constituted. There are total Four whole-time executive directors as on 31/03/2023.

**7. Director's Responsibility Statement**

Pursuant to the requirement under section 134 (3) (c) of the Companies Act, 2013 with respect to Directors' Responsibility Statement it is hereby confirmed:

- a) That in the preparation of the annual accounts for the financial year ended 31/03/2023, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- b) That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the Profit of the Company for the year under review.
- c) That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and irregularities.
- d) That the Directors had prepared the accounts for the financial year ended 31/03/2023 on a going concern basis.
- e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**8. Extract of Annual Return**

As per annexure enclosed herewith (Form MGT-9)

**9. Conservation of Energy, Technology Absorption And Foreign Exchange Outgo**

- a) **Conservation of Energy:** Employees are regularly instructed and trained for saving electricity and fuel and keep it at the minimum possible level.
- b) **Technology Absorption:** Company is taking lot of initiative to upgrade and improved production processes. There is no imported technology involved in production.



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- c) **Foreign Exchange earnings and outgo:** Company has made the following Foreign Exchange transactions during the year.

Particulars	Amounts in Thousands 2022-23	Amounts in Thousands 2021-22
Earning in Foreign Currency (F.O.B Value)	6946.41	9460.95
CIF Value of Import	142.11	-

**10. Report of Auditors**

Milind Modak & Co., Chartered Accountants was appointed as Statutory Auditors of the company for five years up to financial year 2026-27. He has confirmed his eligibility and that his appointment is within the prescribed limits under the act and he is not disqualified.

The Notes on Financial Statements referred to in the Auditors' Report are self - explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

**11. Particulars of Loans, Guarantees or Investments**

Company has not given any loans or guarantees to other entities during the year and has not made any investments in other entity or body corporate during the year.

**12. Independent Directors**

Provisions of Independent Directors do not apply to our Company.

**13. Company's Policy Relating to the Directors Appointment, Payment of Remuneration & Discharge of their Duties**

The provisions of the Section 178(1) relating to constitution of Nomination & Remuneration Committee are not applicable to the Company.

**14. Deposits**

The Company has neither accepted nor renewed any public deposits during the year under review.

**15. Secretarial Audit Report**

The Secretarial Audit Report in accordance with the provisions of the Section 204 of the Companies Act, 2013 is not applicable to the Company.





#### **16. Audit Committee**

Provisions of Section 177 of the Companies Act, 2013 relating to the Audit Committee is not applicable to the Company.

#### **17. Cost Auditors**

Provisions relating to the Appointment of the Cost Auditors is not applicable to the Company.

#### **18. Sexual Harassment of Women Employee at Workplace (Prevention, Prohibition & Redressal) Act, 2013**

During the year under review, no complaints were reported to the Board of Directors of the Company for Sexual Harassment of Woman Employee at Workplace.

#### **19. Risk Management Policy**

Our company has a Risk Management policy and framework which provides the mechanism for risk assessment and mitigation.

During the year, board reviewed the risks associated with the business of the company, its root causes and the efficacy of the measures taken to mitigate the same. Thereafter, the Board also reviewed the key risks associated with the business of the company and the procedures adopted to assess the risks and their mitigation mechanism.

#### **20. Corporate Social Responsibility Policy**

Provisions of Companies Act, 2013 related to corporate social responsibility are not applicable to our company

#### **21. Related Party Transactions**

All related party transactions are at arm's length and done in ordinary course of business, specified as under:

<u>Name of the Party</u>	<u>Relation</u>	<u>Transaction</u>	<u>Amounts in Thousands</u>
Rajeshwari Kulkarni	Director	Vehicle Hire Charges	240.00
Anagha Joshi	Director	Vehicle Hire Charges	240.00
Master Nidavellier Private Ltd	Sister Concern	Purchases of Goods & Services	1528.10
		Sale of Goods & Services	472.00
		Consultancy Charges	48.97
Master Components Private Ltd	Sister Concern	Sales & Services	12852.98
		Purchases of Services	1010.17





## **22. Acknowledgements**

Directors express their appreciation for assistance extended by Bank, Government Departments, Customers, Suppliers and employees of the Company.

For and on behalf of the Board of Directors

Place: Nashik

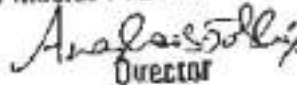
Date: 29/06/2023

Master Moulds Pvt. Ltd.



(MRS. RAJESHWARI M. KULKARNI)  
DIN- 01190990

Master Moulds Pvt. Ltd.



(MRS. ANAGHA S. JOSHI)  
DIN-01190993



## EXTRACT OF ANNUAL RETURN

As at the financial year ended on 31/03/2023

(Pursuant to Section 92(1) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014)

## I. REGISTRATION AND OTHER DETAILS:

CIN:-	U28999MH1997PTC105283
(i) Registration Date	04-07-1997
(ii) Name of the Company	MASTER MOULDS PRIVATE LIMITED
(iii) Category / Sub-Category of the Company	COMPANY LIMITED BY SHARES / INDIAN NON-GOVERNMENT COMPANY
(iv) Address of the Registered office and contact details	Plot No. D-1/14, H. J. D. C., ANDHRA, MUMBAI - 400030.
(v) Whether listed company	NO
(vi) Name, address and Contact details of Registrar and Transfer Agent, if any	NIL

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products / services	NIC Code of the Product/Service	% of total turnover of the company
1	Manufacturing & job work of plastic tools, moulds & components.	2999	100%

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sr. No.	NAME AND ADDRESS OF THE COMPANY	CIN No.	HOLDING/SUBSIDIARY/ASSOCIATE	% of share	Applicable Section
There is no Holding, Subsidiary or Associate Company					

## IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

## A) Category-wise Share Holding

Category-wise Share Holding									
Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual / HUF	0.00	30000.00	30000.00	100.00	0.00	30000.00	30000.00	100.00	0.00
b) Central Govt.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) State Govt(s)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) Listed Corp.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e) Banks / FI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
f) Any Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub-total (A) (1):-</b>	<b>0.00</b>	<b>30000.00</b>	<b>30000.00</b>	<b>100.00</b>	<b>0.00</b>	<b>30000.00</b>	<b>30000.00</b>	<b>100.00</b>	<b>0.00</b>
<b>(2) Foreign</b>									
a) Govt. - Individuals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Other - Individuals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Listed Corp.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) Banks / FI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e) Any Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub-total (A) (2):-</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total (A) including of Promoter (A) = (A)(1)+(A)(2)</b>	<b>0.00</b>	<b>30000.00</b>	<b>30000.00</b>	<b>100.00</b>	<b>0.00</b>	<b>30000.00</b>	<b>30000.00</b>	<b>100.00</b>	<b>0.00</b>
<b>B. Public Shareholding</b>									
(1) Institutions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
a) Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Banks / FI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Central Govt.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) State Govt(s)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e) Venture Capital Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
f) Insurance Companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
g) FIIE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
h) Foreign Venture Capital Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
i) Others (specify)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub-total (B) (1):-</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
(2) Non-Institutions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
a) Foreign Corp.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Indian	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Overseas	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) Individuals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ii) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
iii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Others (specify)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub-total (B) (2):-</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Public Shareholding (B) = (B)(1)+(B)(2)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>C. Shares held by Custodian for Deposits &amp; ADRs</b>									
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Grand Total (A+B+C)</b>	<b>0.00</b>	<b>30000.00</b>	<b>30000.00</b>	<b>100.00</b>	<b>0.00</b>	<b>30000.00</b>	<b>30000.00</b>	<b>100.00</b>	<b>0.00</b>



## (ii) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / unencumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / unencumbered to total shares	
1	Muddam C. Kulkarni	11700.00	39.00%	0.00	11700.00	39.00%	0.00	0.00%
2	Sankant H. Joshi	11700.00	39.00%	0.00	11700.00	39.00%	0.00	0.00%
3	Rajeshwar M. Kulkarni	3300.00	11.00%	0.00	3300.00	11.00%	0.00	0.00%
4	Anagha S. Joshi	3300.00	11.00%	0.00	3300.00	11.00%	0.00	0.00%
Total		30000.00	100%		30000.00	100%		

## (iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1					
	At the beginning of the year	There is no change in promoters shareholding during the year			
	No Change				
	At the End of the year				

## (iv) Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1					
	At the beginning of the year	There are no shareholders other than Directors			
	At the End of the year				

## (v) Shareholding of Directors and Key Managerial Personnel

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	Muddam C. Kulkarni (Director)				
	At the beginning & at the end of the year	11700.00	39.00%	11700.00	39.00%
2	Sankant Joshi (Director)				
	At the beginning & at the end of the year	11700.00	39.00%	11700.00	39.00%
3	Anagha S. Joshi				
	At the beginning & at the end of the year	3300.00	11.00%	3300.00	11.00%
4	Rajeshwar M. Kulkarni				
	At the beginning & at the end of the year	3300.00	11.00%	3300.00	11.00%

## V. DEBT POSITIONS

## Indebtedness of the Company including interest outstanding/accrued but not due for payment (Amounts in Thousands)

	Secured Loans including deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
(i) Principal Amount	0.00	981.76	0.00	981.76
(ii) Interest due but not paid	0.00	0.00	0.00	0.00
(iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i)+(ii)+(iii)	0.00	981.76	0.00	981.76
Change in Indebtedness during the financial year				
Addition	3509.77	0.00	0.00	3509.77
Reduction	0.00	0.00	0.00	0.00
Net Change	3509.77	0.00	0.00	3509.77
Indebtedness at the end of the financial year				
(i) Principal Amount	3509.77	981.76	0.00	4491.53
(ii) Interest due but not paid	0.00	0.00	0.00	0.00
(iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i)+(ii)+(iii)	3509.77	981.76	0.00	4491.53





# VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

## A. Remuneration to Managing Director, Whole-time Directors and/or Manager (Amounts in Thousand)

Sr. No.	Particulars of Remuneration	Name of MD/MTD/Manager				Total Amounts in Hundred
		Anagha S. Joshi	Rajeshwari M. Kulkarni	Madhuraj C. Kulkarni	Shrikant H. Joshi	
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2940.00	2940.00	0.00	0.00	5880.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.00	0.00	0.00	0.00	0.00
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0.00	0.00	0.00	0.00	0.00
2	Stock Option	0.00	0.00	0.00	0.00	0.00
3	Swamp Equity	0.00	0.00	0.00	0.00	0.00
4	Commission	0.00	0.00	0.00	0.00	0.00
	(a) As % of profit	0.00	0.00	0.00	0.00	0.00
	(b) others, specify...	0.00	0.00	0.00	0.00	0.00
5	Others	0.00	0.00	0.00	0.00	0.00
	Total	2940.00	2940.00	0.00	0.00	5880.00
	Ceiling as per the Act	Not Applicable	Not Applicable	Not Applicable	Not Applicable	

## B. Remuneration to other directors:

Sr. No.	Particulars of Remuneration	Name of Directors				Total Amounts
1	Independent directors					
	Fee for attending board / committee meeting					
	Commission					
	Others, please specify					
	Total (1)					
2	Other non-Executive Directors					
	Fee for attending board / committee meeting					
	Commission					
	Others, please specify					
	Total (2)					
	Total (B) = (1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

There is no director in the Company other than whole time directors

## C. Remuneration to Key Managerial Personnel other than MD/Manager/MTD

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	Company Secretary	CFO	
1	Gross salary				
	(A) Salary As per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option				
3	Swamp Equity				
4	Commission				
	(a) As % of profit				
	(b) others, specify...				
5	Others, please specify				
	Total				

There is no Key Managerial Person other than Directors

## VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority (RD / RCIT / COURT)	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

DATE: 29/03/2023

PLACE: Nashik

Master Moulds Pvt. Ltd.

*Rajeshwari M. Kulkarni*  
DIRECTOR

(MRS. RAJESHWARI M. KULKARNI)

DIN: 01190990

Master Moulds Pvt. Ltd.

*Anagha S. Joshi*  
DIRECTOR

(MRS. ANAGHA S. JOSHI)

DIN: 01190993



**MASTER MOULDS PRIVATE LIMITED**  
**(CIN: U28999MH1997PTC106289)**

**NOTICE**

**NOTICE** is hereby given that the Twenty Seventh Annual General Meeting of the **MASTER MOULDS PRIVATE LIMITED** will be held on 15/09/2023 at 11.00 AM at the Registered Office of the Company at D-1/14, MIDC, Ambad, Nashik - 422010 to transact following business:

**Ordinary Business**

1. To receive, consider & adopt the Balance Sheet, Statement of Profit for the year ended 31/03/2023 and Reports of Auditors and Directors thereon.
2. To discuss the appointment of Auditors who was appointed for five years up to financial year 2026-27.

Place : Nashik

Date : 23/08/2023

For & On Behalf of the Board

Master Moulds Pvt. Ltd.

*Anagha S. Joshi*

Director

(MRS. ANAGHA S. JOSHI)

DIN-01190993

**Note :**

- 1) Member entitled to attend and Vote at the Meeting is entitled to appoint a proxy and proxy should be a member of the Company and proxy form should be deposited with the Company within 48 Hours before commencement of business of the meeting.



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**4. Events Subsequent to the date of Financial statements**

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- c) That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and irregularities.
- d) That the Directors had prepared the accounts for the financial year ended 31/03/2023 on a going concern basis.
- e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**8. Extract of Annual Return**

As per annexure enclosed herewith (Form MGT-9)

**9. Conservation of Energy, Technology Absorption And Foreign Exchange Outgo**

- a) **Conservation of Energy:** Employees are regularly instructed and trained for saving electricity and fuel and keep it at the minimum possible level.
- b) **Technology Absorption:** Company is taking lot of Initiative to upgrade and improved production processes. There is no imported technology involved in production.



**DIRECTORS' REPORT OF MASTER MOULDS PRIVATE LIMITED**  
**(CIN: U28999MH1997PTC106289)**

- c) **Foreign Exchange earnings and outgo:** Company has made the following Foreign Exchange transactions during the year.

Particulars	Amounts in Thousands 2022-23	Amounts in Thousands 2021-22
Earning in Foreign Currency (F.O.B Value)	6946.41	9460.95
CIF Value of Import	142.11	-

**10. Report of Auditors**

Milind Modak & Co., Chartered Accountants was appointed as Statutory Auditors of the company for five years up to financial year 2026-27. He has confirmed his eligibility and that his appointment is within the prescribed limits under the act and he is not disqualified.

The Notes on Financial Statements referred to in the Auditors' Report are self - explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

**11. Particulars of Loans, Guarantees or Investments**

Company has not given any loans or guarantees to other entities during the year and has not made any investments in other entity or body corporate during the year.

**12. Independent Directors**

Provisions of Independent Directors do not apply to our Company.

**13. Company's Policy Relating to the Directors Appointment, Payment of Remuneration & Discharge of their Duties**

The provisions of the Section 176(1) relating to constitution of Nomination & Remuneration Committee are not applicable to the Company.

**14. Deposits**

The Company has neither accepted nor renewed any public deposits during the year under review.

**15. Secretarial Audit Report**

The Secretarial Audit Report in accordance with the provisions of the Section 204 of the Companies Act, 2013 is not applicable to the Company.



#### **16. Audit Committee**

Provisions of Section 177 of the Companies Act, 2013 relating to the Audit Committee is not applicable to the Company.

#### **17. Cost Auditors**

Provisions relating to the Appointment of the Cost Auditors is not applicable to the Company.

#### **18. Sexual Harassment of Women Employee at Workplace (Prevention, Prohibition & Redressal) Act, 2013**

During the year under review, no complaints were reported to the Board of Directors of the Company for Sexual Harassment of Woman Employee at Workplace.

#### **19. Risk Management Policy**

Our company has a Risk Management policy and framework which provides the mechanism for risk assessment and mitigation.

During the year, board reviewed the risks associated with the business of the company, its root causes and the efficacy of the measures taken to mitigate the same. Thereafter, the Board also reviewed the key risks associated with the business of the company and the procedures adopted to assess the risks and their mitigation mechanism.

#### **20. Corporate Social Responsibility Policy**

Provisions of Companies Act, 2013 related to corporate social responsibility are not applicable to our company

#### **21. Related Party Transactions**

All related party transactions are at arm's length and done in ordinary course of business, specified as under:

<u>Name of the Party</u>	<u>Relation</u>	<u>Transaction</u>	<u>Amounts in Thousands</u>
Rajeshwari Kulkarni	Director	Vehicle Hire Charges	240.00
Anagha Joshi	Director	Vehicle Hire Charges	240.00
Master Nidavellier Private Ltd	Sister Concern	Purchases of Goods & Services	1528.10
		Sale of Goods & Services	472.00
		Consultancy Charges	48.97
Master Components Private Ltd	Sister Concern	Sales & Services	12852.98
		Purchases of Services	1010.17





## **22. Acknowledgements**

Directors express their appreciation for assistance extended by Bank, Government Departments, Customers, Suppliers and employees of the Company.

For and on behalf of the Board of Directors

Place: Nashik

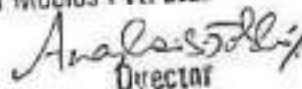
Date: 29/06/2023

Master Moulds Pvt. Ltd.



(MRS. RAJESHWARI M. KULKARNI)  
DIN- 01190990

Master Moulds Pvt. Ltd.



(MRS. ANAGHA S. JOSHI)  
DIN-01190993



## EXTRACT OF ANNUAL RETURN

for the financial year ended on 31/03/2023

(Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014)

<b>I. REGISTRATION AND OTHER DETAILS:</b>	
1. CIN:-	U28999MH2007PTC042109
2. Registration Date	04-03-1997
3. Name of the Company	MASTER MOULDS PRIVATE LIMITED
4. Category / Sub-Category of the Company	COMPANY LIMITED BY SHARES / INDIAN NON-GOVERNMENT COMPANY
5. Address of the Registered office and contact details	PLOT NO. D-1/34, H. I. D. C., AMBAD, NASEIK- 422010.
6. Whether listed company	NO
7. Name, Address and Contact details of Registrar and Transfer Agent, if any	NIL

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products / services	NAC Code of the product/service	% to total turnover of the company
1.	Manufacturing & job work of photo tools, moulds & components.	3592	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -**

Sr. No.	NAME AND ADDRESS OF THE COMPANY	CIN/UDIN	HOLDING/SUBSIDIARY/ASSOCIATE	% of share	Applicable Section
There is no Holding, Subsidiary or Associate Company					

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

Category of Shareholders	As at Shares held at the beginning of the year				As at Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indira									
a) Individual / HUF	0.00	30000.00	30000.00	100.00	0.00	30000.00	30000.00	100.00	0.00
b) Central Govt.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) State Govt(s)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) Public Corp.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e) Banks / FI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
f) Any Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub-total (A) (1):-	0.00	30000.00	30000.00	100.00	0.00	30000.00	30000.00	100.00	0.00
<b>(2) Foreign</b>									
a) NRIs - Individuals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Other - Individuals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Banks / FI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) Any Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub-total (A) (2):-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	0.00	30000.00	30000.00	100.00	0.00	30000.00	30000.00	100.00	0.00
<b>B. Public Shareholding</b>									
(1) Institutions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
a) Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Banks / FI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Central Govt.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) State Govt(s)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e) Venture Capital Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
f) Insurance Companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
g) PEs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
h) Foreign Venture Capital Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
i) Others (Specify)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub-total (B) (1):-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(2) Non-Institutions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
a) Banks / FI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Indian	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Overseas	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) Trustees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
f) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
g) Others (Specify)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub-total (B) (2):-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Public Shareholding (B) = (B)(1)+(B)(2)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>C. Shares held by Custodians for RDR &amp; ADRs</b>									
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Grand Total (A+B+C)	0.00	30000.00	30000.00	100.00	0.00	30000.00	30000.00	100.00	0.00

**(d) Shareholding of Promoters**

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total shares of the company	% of Shares Held / Shareowned to total shares	No. of Shares	% of total shares of the company	% of Shares Held / Shareowned to total shares	
1	Muddam C. Kulkarni	11700.00	39.00%	0.00	11700.00	39.00%	0.00	0.00%
2	Shrikant H. Joshi	11700.00	39.00%	0.00	11700.00	39.00%	0.00	0.00%
3	Rajeshwar M. Kulkarni	3300.00	11.00%	0.00	3300.00	11.00%	0.00	0.00%
4	Anagha S. Joshi	3300.00	11.00%	0.00	3300.00	11.00%	0.00	0.00%
<b>Total</b>		<b>30000.00</b>	<b>100%</b>		<b>30000.00</b>	<b>100%</b>		

**(e) Change in Promoters' Shareholding (please specify, if there is no change)**

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1					
	At the beginning of the year	There is no change in promoters shareholding during the year			
	No Change				
	At the end of the year				

**(f) Shareholding Pattern of Top Ten Shareholders (other than Directors, Promoters and holders of GDRs and ADRs)**

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1					
	At the beginning of the year	There are no shareholders other than Directors			
	At the end of the year				

**(g) Shareholding of Directors and Key Managerial Personnel**

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	Muddam C. Kulkarni (Director)				
	At the beginning & at the end of the year	11700.00	39.00%	11700.00	39.00%
2	Shrikant Joshi (Director)				
	At the beginning & at the end of the year	11700.00	39.00%	11700.00	39.00%
3	Anagha S. Joshi				
	At the beginning & at the end of the year	3300.00	11.00%	3300.00	11.00%
4	Rajeshwar M. Kulkarni				
	At the beginning & at the end of the year	3300.00	11.00%	3300.00	11.00%

**V. INDEBTEDNESS**

**Indebtedness of the Company including interest outstanding (amount due for payment) (Amounts in Thousands)**

	Secured Loans including deposits	Unsecured Loans	Others	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
(i) Principal Amount	0.00	981.36	0.00	981.36
(ii) Interest due but not paid	0.00	0.00	0.00	0.00
(iii) Interest accrued but not due	0.00	0.00	0.00	0.00
<b>Total (i+ii+iii)</b>	<b>0.00</b>	<b>981.36</b>	<b>0.00</b>	<b>981.36</b>
<b>Change in indebtedness during the financial year</b>				
Addition	3509.37	0.00	0.00	3509.37
Reduction	0.00	0.00	0.00	0.00
<b>Net Change</b>	<b>3509.37</b>	<b>0.00</b>	<b>0.00</b>	<b>3509.37</b>
<b>Indebtedness at the end of the financial year</b>				
(i) Principal Amount	3509.37	981.36	0.00	4490.73
(ii) Interest due but not paid	0.00	0.00	0.00	0.00
(iii) Interest accrued but not due	0.00	0.00	0.00	0.00
<b>Total (i+ii+iii)</b>	<b>3509.37</b>	<b>981.36</b>	<b>0.00</b>	<b>4490.73</b>





# **VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

## **A. Remuneration to Managing Director, Whole-time Directors and/or Manager (Amounts in Thousands)**

Sr. No.	Particulars of Remuneration	Name of MD/Whole-time Manager				Total Amount in Rupees
		Anagha S. Joshi	Rajeshwar M. Kulkarni	Madhura C. Kulkarni	Shrikant H. Joshi	
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2940.00	2940.00	0.00	0.00	5880.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.00	0.00	0.00	0.00	0.00
	(c) Profit in lieu of salary under section 17(3) Income-tax Act, 1961	0.00	0.00	0.00	0.00	0.00
2	Stock Option	0.00	0.00	0.00	0.00	0.00
3	Swaps/Equity	0.00	0.00	0.00	0.00	0.00
4	Commission	0.00	0.00	0.00	0.00	0.00
	(a) as % of profit	0.00	0.00	0.00	0.00	0.00
	(b) others, specify	0.00	0.00	0.00	0.00	0.00
5	Others	0.00	0.00	0.00	0.00	0.00
	<b>Total</b>	<b>2940.00</b>	<b>2940.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5880.00</b>
	Ceiling as per the Act	N/A Applicable	N/A Applicable	N/A Applicable	N/A Applicable	

## **B. Remuneration to other directors**

Sr. No.	Particulars of Remuneration	Name of Directors				Total Amount
1	Independent Directors					
	Fee for attending board / committee meeting					
	Commission					
	Others, please specify					
	<b>Total (1)</b>					
2	Other non-Executive Directors					
	Fee for attending board / committee meeting					
	Commission					
	Others, please specify					
	<b>Total (2)</b>					
	<b>Total (1)+(2)</b>					
	Total Remuneration					
	Overall Ceiling as per the Act					

## **C. Remuneration to Key Managerial Personnel other than MD/Manager/Wh**

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CFO	Company Secretary	CRO	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profit in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option				
3	Swaps/Equity				
4	Commission				
	(a) as % of profit				
	(b) others, specify				
5	Others, please specify				
	<b>Total</b>				

## **VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority (MD / MGT / COURT)	Appeal date, if any (give details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

DATE: 28/08/2022

PLACE: Nashik



Master Moulds Pvt. Ltd.

*Rajeshwar M. Kulkarni*  
Director  
(MRS. RAJESHWAR M. KULKARNI)  
DIN- 01190990

Master Moulds Pvt. Ltd.

*Anagha S. Joshi*  
Director

(MRS. ANAGHA S. JOSHI)  
DIN-01190990



**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 2023, and the statement of Profit and Loss, for the year 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, 2023, 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.



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



A handwritten signature in blue ink, appearing to be "R. B. M." or similar.

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, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 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.



A handwritten signature in blue ink, appearing to be 'R. B. N.' or similar, written over the stamp.

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 its 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 its 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:- Nashik

Date:- 29-08-2023

UDIN:- 23043278BGUUKL9856





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

Balance Sheet as at 31st March 2023

(Amount in 000's)

Particulars	Refer Note No.	As on 31.03.23	As on 31.03.22
<b>I. EQUITY AND LIABILITIES</b>			
1 Shareholders' funds			
(a) Share capital	1	3,000.00	3,000.00
(b) Reserves and surplus	2	25,382.04	19,856.05
(c) Money received against share warrants		-	-
2 Share application money pending allotment		-	-
3 Non-current liabilities			
(a) Long-term borrowings	3	981.36	981.36
(b) Deferred tax liabilities (Net)		491.36	595.09
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
4 Current liabilities			
(a) Short-term borrowings	4	3,509.37	(144.98)
(b) Trade payables (List A)	5	11,401.59	5,364.06
(c) Other current liabilities	6	21,082.97	17,602.92
(d) Short-term provisions	7	1,226.00	1,121.56
<b>TOTAL</b>		<b>67,074.69</b>	<b>48,376.05</b>
<b>II. ASSETS</b>			
Non-current assets			
1 (a) Property, Plant & equipment & Intangible assets			
(i) Tangible assets	8	12,311.43	15,527.99
(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	228.58	175.73
2 Current assets			
(a) Current investments	10	100.00	100.00
(b) Inventories	11	15,364.16	12,862.47
(c) Trade receivables (List B)	12	8,249.55	7,515.38
(d) Cash and cash equivalents	13	15,816.79	12,143.60
(e) Short-term loans and advances	14	14,724.69	1,977.34
(f) Other current assets	15	79.50	73.55
<b>TOTAL</b>		<b>67,074.69</b>	<b>48,376.05</b>
Contingent Liabilities		-	-

FOR MASTER MOULDS PVT LTD  
CIN : U28999MH1997PTC106289

Mrs. R.M. KULKARNI  
DIRECTOR : 01190890  
PLACE: NASHIK

Date: 29-08-2023

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. 045278  
UDIN : 23048278060UK19856  
Date: 29-08-2023



**MASTER MOULD PVT. LTD**  
D-1/14, MIDC, AMBAD, NASHIK - 422010  
**Profit and loss statement for the year ended 31st March 2023**

(Amount in 000's)

Particulars	Refer Note No.	2022-23	2021-22
I. Revenue from operations	16	55,397.97	52,520.49
II. Other Income	17	803.97	561.53
III. Total Revenue (I + II)		56,201.94	53,082.01
IV. Expenses:			
Cost of materials consumed	18	25,199.61	29,028.61
Manufacturing Expenses	19	6,291.80	4,965.65
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	20	(2,186.13)	(4,257.32)
Employee benefits expense	21	14,849.75	14,286.03
Depreciation and amortization expense		1,507.50	1,695.09
Other expenses	22	2,705.60	2,280.84
Finance costs	23	330.95	289.37
Total expenses		48,699.08	49,288.28
V. Profit before exceptional and extraordinary items and tax		7,502.86	4,803.74
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V - VI)		7,502.86	4,803.74
VIII. Extraordinary items		-	-
IX. Profit before tax (VII - VIII)		7,502.86	4,803.74
X. Tax expense:		-	-
(1) Current tax		2,065.00	1,380.00
(2) Deferred tax		(103.74)	19.95
(3) Short provision of last year		15.60	(6.36)
XI. Profit (Loss) for the period from continuing operations (VII - VIII)		5,525.99	3,410.15
XII. Profit/(loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit/(loss) from Discontinuing operations (after tax) (XII - XIII)		5,525.99	3,410.15
XV. Profit (Loss) for the period (XI + XIV)		5,525.99	3,410.15
XVI. Earnings per equity share:			
(1) Basic		0.18	0.11
(2) Diluted			

STATEMENT ON SIGNIFICANT ACCOUNTING POLICIES  
AND NOTES TO THE ACCOUNT

24

FOR MASTER MOULDS PVT LTD  
CIN : U28999MH1397PTC106285

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

  
Mrs. A.S. JOSHI  
DIRECTOR : 01190990

Date: 29-08-2023



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

CA. Milind Modak  
Partner  
Membership No. 043278  
UDIN : 23043278BGUUK19856  
Date: 29-08-2023



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

**Note 1**

**Share capital**

Share Capital	As on 31.03.23		(Amount in 000's)	
	Number	Amount	Number	Amount
<u>Authorised</u>				
Equity Shares of Rs. 300 each	50,000.00	5,000.00	50,000.00	5,000.00
<u>Issued, Paid-up &amp; Subscribed</u>				
Equity Shares of Rs. 100 each	30,000.00	3,000.00	30,000.00	3,000.00
<b>Total</b>	<b>30,000.00</b>	<b>3,000.00</b>	<b>30,000.00</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)

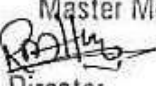

Particulars	As on 31.03.23		As on 31.03.22	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	30,000.00	3,000.00	30,000.00	3,000.00
Shares issued during the year				
Shares bought back during the year				
Shares outstanding at the end of the year	30,000.00	3,000.00	30,000.00	3,000.00

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

Name of Shareholder	As on 31.03.23		As on 31.03.22	
	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
Mr. 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







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

**Note 2**

**Reserves and surplus**

(Amount in 000's)

Particulars	As on 31.03.23	As on 31.03.22
<b>a. Capital Reserves</b>		
Opening Balance	838.88	838.88
(+) Capital Subsidy from SIDBI	-	-
Closing Balance	<b>838.88</b>	<b>838.88</b>
<b>b. Surplus</b>		
Opening balance	19,017.17	15,607.02
(+) Net Profit/(Net Loss) For the current year	5,525.99	3,410.15
Closing Balance	<b>24,543.16</b>	<b>19,017.17</b>
<b>Total</b>	<b>25,382.04</b>	<b>19,856.05</b>

**Note 3**

**Long Term Borrowings**

(Amount in 000's)

Particulars	As on 31.03.23	As on 31.03.22
<b>(b) Deferred payment liabilities</b>		
Sales Tax Deferred under Incentive Scheme I	81.42	81.42
Sales Tax Deferred under Incentive Scheme II	899.94	899.94
<b>Total</b>	<b>981.36</b>	<b>981.36</b>

Master Moulds Pvt. Ltd.  
Director  
Director



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

**Note 4**

**Short Term Borrowings**

(Amount in 000's)

Particulars	As on 31.03.23	As on 31.03.22
<u>Secured</u>		
Thane Janta Sahakari Bank Overdraft (Secured by pledge of fixed deposit with TISB)	3,509.37	(144.98)
<b>Total</b>	<b>3,509.37</b>	<b>(144.98)</b>

**Note 6**

**Other Current Liabilities**

(Amount in 000's)


Particulars	As on 31.03.23	As on 31.03.22
Advance Received against order (List C)	18,835.25	15,706.10
(b) Other payables (specify nature)		
Professional Tax (Workers)	5.08	4.90
Provision for Taxation	2,065.00	1,380.00
GST Payable	3.35	108.96
TDS Payable	174.29	402.97
<b>Total</b>	<b>21,082.97</b>	<b>17,602.92</b>

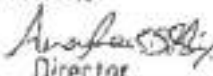
**Note 7**

**Short Term Provisions**

(Amount in 000's)

Particulars	As on 31.03.23	As on 31.03.22
(a) Provision for employee benefits		
Salary & Reimbursements	574.26	487.02
Contribution to PF	94.94	90.31
ESIC Payable	14.55	14.53
Director's Remuneration	233.59	233.59
Stipend Payable	34.44	25.83
(b) Others (Specify nature)		
Electricity Payable	117.46	113.16
Telephone Exp. Payable	5.78	7.54
Water Charges Payable	1.72	1.28
Audit Fees Payable	140.00	140.00
Security Expenses Payable	9.26	8.29
<b>Total</b>	<b>1226.00</b>	<b>1121.56</b>

Master Moulds Pvt. Ltd.  
  
Director

  
Director





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

**Note 5**  
**Trade Payables**

Particulars	As on 31/03/2023					As on 31/03/22				
	<1 year	1-2 year	2-3 year	> 3 years	Total	<1 year	1-2 year	2-3 year	> 3 years	Total
M/S/M/E	171.90	-	-	12.00	183.90	381.32	-	-	12.00	393.32
Other	11,108.68	82.86	24.66	1.49	11,217.69	4,944.50	26.14	-	-	4,970.74
Disputed -M/S/M/E	-	-	-	-	-	-	-	-	-	-
Disputed -Others	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>11,280.58</b>	<b>82.86</b>	<b>24.66</b>	<b>13.49</b>	<b>11,401.59</b>	<b>5,925.91</b>	<b>26.14</b>	<b>-</b>	<b>12.00</b>	<b>5,964.05</b>

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

**Note 12**  
**Trade Receivables**

Particulars	As on 31/03/2023					As on 31/03/22				
	< 6 months	6 months < 1 year	1-2 year	2-3 year	> 3 year	Total	< 6 months	6 months < 1-2 year	2-3 year	> 3 year
undisputed considered good	5,532.50	285.60	1,715.00	-	716.45	8,249.55	6,675.45	123.48	-	716.45
undisputed which have significant credit risk	-	-	-	-	-	-	-	-	-	-
undisputed credit impaired	-	-	-	-	-	-	-	-	-	-
Disputed which have significant credit risk	-	-	-	-	-	-	-	-	-	-
Disputed credit impaired	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>5,532.50</b>	<b>285.60</b>	<b>1,715.00</b>	<b>-</b>	<b>716.45</b>	<b>8,249.55</b>	<b>6,675.45</b>	<b>123.48</b>	<b>-</b>	<b>716.45</b>
										<b>7,515.38</b>

Master Moulds Pvt. Ltd.  
Director



*[Handwritten signature]*





**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 2022	Additions/ Disposals	Balance as at 31 March 2023	Balance as at 1 April 2022	Balance as at 31 March 2023	Balance as at 31 March 2023
<b>Tangible Assets</b>						
Leasehold Land	30.00	-	30.00	-	30.00	30.00
Buildings	2,214.97	-	2,214.97	1,575.63	538.34	498.72
Plant and Equipment	22,584.58	156.12	23,140.70	17,033.05	18,060.55	5,080.15
Tools & Equipment	1,275.82	155.06	1,428.71	1,041.71	1,007.92	330.89
Dies & Moulds	124.63	-	124.63	118.40	6.23	8.23
Furniture and Fixtures	374.35	-	374.35	355.91	18.44	18.44
Electrical Installation	879.20	24.00	903.20	816.85	828.90	74.31
Computer	1,088.49	-	1,088.49	1,071.65	1,071.60	16.89
Computer Software	2,082.50	88.21	2,160.71	1,837.39	1,954.36	226.35
Solar Equipment	3,067.13	-	3,067.13	1,816.06	2,042.55	1,024.58
Office equipment	583.38	57.51	640.87	509.19	537.56	103.29
Land at Dhankud	2,489.25	-	2,489.25	-	-	2,489.25
Land at Igatpuri	2,612.70	-	2,612.70	-	-	2,612.70
<b>Total</b>	<b>39,803.82</b>	<b>490.93</b>	<b>40,295.75</b>	<b>25,276.82</b>	<b>27,764.32</b>	<b>12,531.43</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.

*[Signature]*  
Director

*[Signature]*  
Director



*[Signature]*

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

**Note 9**

**Other Non Current Asset**

(Amount in 000's)

Particulars	As on 31.03.23	As on 31.03.22
<b>a. Security Deposits</b>		
MSEB Deposit	217.24	164.39
Telephone Deposit	11.34	11.34
<b>Total</b>	<b>228.58</b>	<b>175.73</b>

**Note 10**

**Non-Current Investment**

(Amount in 000's)

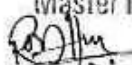
Particulars	As on 31.03.23	As on 31.03.22
Mutual Fund	100.00	100.00
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

**Note 11**

**Inventories**

(Amount in 000's)

Particulars	As on 31.03.23	As on 31.03.22
<b>a. Raw Materials and components (Valued at cost)</b>	926.51	631.35
	<b>926.51</b>	<b>631.35</b>
<b>b. Work-in-progress (Valued at cost including related overheads)</b>	14,298.75	12,112.62
	<b>14,298.75</b>	<b>12,112.62</b>
<b>c. Consumables</b>	106.50	96.30
	<b>106.50</b>	<b>96.30</b>
<b>d. Scrap</b>	32.40	22.20
	<b>32.40</b>	<b>22.20</b>
<b>Total</b>	<b>15,364</b>	<b>12,862</b>

Master Moulds Pvt. Ltd.  
 Director  
 Director





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

**Note 13**

**Cash and cash equivalents**

(Amount in 000's)

Particulars	As on 31.03.23	As on 31.03.22
a. Balances with banks*		
This includes:		
Bank Balance		
Union Bank Current A/c	61.73	43.26
TJSB Sahakari Bank Ltd. A/c No.CC/195	19.81	23.69
TJSB Sahakari Bank A/C No 1441	11.30	10.43
Trustees Master Moulds Pvt Ltd EGGCA Scheme	2.50	-
Bank deposits		
FDR with TJSB	15,687.78	12,030.74
b. Cash in hand	33.67	35.50
<b>Total</b>	<b>15,816.79</b>	<b>12,143.60</b>

**Note 14**

**Short-term loans and advances**

(Amount in 000's)

Particulars	As on 31.03.23	As on 31.03.22
Others (specify nature)		
Advance Tax & TDS & Self Assessment Tax	2,609.71	1,413.02
Advance Paid	461.41	200.00
GST Input to be claimed	805.45	114.23
Advances To Employees	168.60	189.10
TDS to be Recovered from employees	59.52	61.00
Advance payment for flat	10,620.00	-
<b>Total</b>	<b>14,724.69</b>	<b>1,977.34</b>

**Note 15**

**Other Current Assets**

(Amount in 000's)

Particulars	As on 31.03.23	As on 31.03.22
Prepaid Expenses	79.50	73.55
<b>Total</b>	<b>79.50</b>	<b>73.55</b>

Master Moulds Pvt. Ltd.  
Director  
Director



*[Handwritten signature]*



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

**Note 16**

**Revenue from operations**

(Amount in 000's)

Particulars	2022-23	2021-22
Sale of products	53,614.09	52,096.29
Sale of services	1,753.68	434.20
<b>Total</b>	<b>55,397.97</b>	<b>52,530.49</b>

**Note 17**

**Other income**

(Amount in 000's)

Particulars	2022-23	2021-22
Interest Income	750.67	530.25
Dividend on TJSB Bank	0.90	0.75
Forex Gain	52.25	30.53
Water Deposit Interest	0.15	-
<b>Total</b>	<b>803.97</b>	<b>561.53</b>

**Note 18**

**Cost of materials consumed**

(Amount in 000's)

Particulars	2022-23	2021-22
Opening Stock :- Raw Material	631.35	528.85
Consumables	96.30	85.80
Scrap	22.20	20.00
Add :- Purchases Raw Material	25,515.17	29,143.81
<b>Total</b>	<b>26,265.02</b>	<b>29,778.46</b>
Less :- Closing Stock Raw Material	926.51	631.35
Consumables	106.50	96.30
Scrap	32.40	22.20
<b>Total</b>	<b>25,199.61</b>	<b>29,028.61</b>

**Note 19**

**Manufacturing cost**

(Amount in 000's)

Particulars	2022-23	2021-22
Electricity Charges	1,525.05	1,274.39
Job Work Charges	4,148.40	3,127.89
Transport, Octroi & Freight	527.42	546.52
Consumable Expenses	90.92	16.85
<b>Total</b>	<b>6,291.80</b>	<b>4,965.65</b>

**Note 20**

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

(Amount in 000's)

Particulars	2022-23	2021-22
Opening Stock :		
Work-in-Process	12,112.62	7,855.30
Closing Stock :		
Work-in-Process	34,298.75	12,112.62
<b>Changes in inventories</b>	<b>(2,186.13)</b>	<b>(4,257.32)</b>



*[Handwritten signature]*



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

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

**Note 21**

**Employee Benefits Expenses**

(Amount in 000's)

Particulars	2022-23	2021-22
(a) Salaries and incentives	7,147.24	6,580
(b) Contributions to -		
(i) Employers Contri to Provident fund	567.94	492.07
(ii) ESIC Employers Contribution Fund	129.94	120.21
Gratuity Expenses	107.58	723.69
Staff welfare expenses	276.03	198.36
Director's Salary	5,880.00	5,643.00
Payment to Trainee	393.02	148.05
Medicalim Expenses	(3.54)	133.18
Term Insurance For employees	55.73	-
Bonus	295.81	247.50
<b>Total</b>	<b>14,849.75</b>	<b>14,286.03</b>

**Note 22**

**Other expenses**

(Amount in 000's)

Particulars	2022-23	2021-22
Vehicle Hire Charges	480.00	480.00
Repairs to Machines (Vehicle, Computer, P&M etc)	825.03	556.24
Bad Debts & Bal W/off	4.13	4.23
Conveyance, Lodging, Travelling & Visit Expenses	365.03	169.67
Donation	21.00	-
Entertainment and labour welfare exp	69.18	12.19
Consultancy and Professional Charges	239.59	497.84
Legal Expenses(RDC Charges)	2.50	1.50
Insurance Expenses	29.94	51.99
Electrical maintainance	69.06	83.83
GST/ Sales tax/Service Tax exp	38.70	30.10
Payments to the auditor as		
a. auditor	45.00	45.00
b. other matters	10.00	5.00
Miscellaneous expenses	377.90	216.19
Profession Tax - Company	2.50	2.50
Factory Exp.	6.00	6.00
other indirect expenses	33.65	10.25
Telephone Charges	86.40	108.30
<b>Total</b>	<b>2,705.60</b>	<b>2,280.84</b>

**Note 23**

**Finance costs**

(Amount in 000's)

Particulars	2022-23	2021-22
Interest expense	281.63	243.644
Bank Commission & Charges	49.32	45.73081
<b>Total</b>	<b>330.95</b>	<b>289.37</b>

Master Moulds Pvt. Ltd.  
 Director  
 Director



**MASTER MOULDS PRIVATE LIMITED**  
**F.Y. 2022-23**

**Note No. 24**

**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.
- b) Work In process :- At cost including overheads thereon
- c) Scrap- At estimated Realisable Value
- d) 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 2023	31 <sup>st</sup> March 2022
1. Remuneration to Auditors		
a. For Audit Fees	45,000	45,000
b. For Other Matters	10,000	5,000
2 C.I.F. value of Import	1,42,108	Nil
3 Expenditure in Foreign Currency	Nil	Nil
4 Earnings in Foreign Currency (F.O.B. Value)	69,46,411	94,60,949

10. Previous year's figures have been re-grouped/rearranged wherever necessary.



*(Signature)*

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. Company has not maintained detail stock records showing day to day movement of stock including quantities of raw material received and finished goods dispatched. Company has carried out physical verification of stock at the end of year. Value of closing stock as appearing in the balance sheet is arrived at on the basis of physical verification of stock as on 31-3-23.

#### 15. RELATED PARTY TRANSACTIONS

Name of Party	Relation	Nature of Transaction	Amount
Mrs. R M Kulkarni	Director	Remuneration	29,40,000
Mrs. A S Joshi	Director	Remuneration	29,40,000
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	10,10,173
Master Components Pvt. Ltd	Associate Concern	Sale of Goods and Services	1,28,52,980
Master Nidavellier Aeromed Pvt Ltd	Associate Concern	Purchase of Goods and Services	15,28,100
Master Nidavellier Aeromed Pvt Ltd	Associate Concern	Sale of Goods and Services	4,72,000
Master Nidavellier Aeromed Pvt Ltd	Associate Concern	Consultancy charges	48,970

#### 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 willful 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.



A handwritten signature in blue ink, appearing to be 'R. S. M.', located above the circular stamp.



**DIRECTORS' REPORT OF MASTER MOULDS PRIVATE LIMITED**  
**(CIN: U28999MH1997PTC106289)**

To,

The Members,

Your Directors have pleasure in presenting their Twenty Eighth Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2024.

**1. Financial Performance/ State of Affairs of the Company**

Financial performance of the Company during the Financial Year 2023-24 is as under:

Particulars	As on 31/03/2024 Amounts in Thousand	As on 31/03/2023 Amounts in Thousand
Revenue from Operation & Other Income	58525.00	56201.94
Profit before Depreciation and exceptional items	14382.07	9010.36
Depreciation and amortization expense	1662.92	1507.50
Profit before Tax	12719.15	7502.86
Current Tax	3580.00	2065.00
Deferred Tax	(32.55)	(103.74)
Short Provision of tax of last Year	23.48	15.60
Profit for the year	9148.22	5525.99

**2. Dividend**

Directors have not recommended dividend for the Financial Year 2023-24 and profits are retained for future expansion.

**3. Reserves**

Directors have not proposed any amount to be transferred to any reserves.

**4. Events Subsequent to the date of Financial statements**

There are no material events subsequent to the date of Financial Statements which have effect on the financial position of the Company.

**5. Board Meetings**

Total Six (06) meetings of Board of Directors were duly held during Financial Year 2023-24. The intervening gap between any two board meetings was within the period prescribed by the Companies Act, 2013.



**DIRECTORS' REPORT OF MASTER MOULDS PRIVATE LIMITED**  
**(CIN: U28999MH1997PTC106289)**

**6. Board of Directors**

Board of Directors of the company is duly constituted. There are total Four whole-time executive directors as on 31/03/2024.

**7. Director's Responsibility Statement**

Pursuant to the requirement under section 134 (3) (c) of the Companies Act, 2013 with respect to Directors' Responsibility Statement it is hereby confirmed:

- a) That in the preparation of the annual accounts for the financial year ended 31/03/2024, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- b) That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the Profit of the Company for the year under review.
- c) That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and irregularities.
- d) That the Directors had prepared the accounts for the financial year ended 31/03/2024 on a going concern basis.
- e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**8. Extract of Annual Return**

As per annexure enclosed herewith (Form MGT-9)

**9. Conservation of Energy, Technology Absorption And Foreign Exchange Outgo**

- a) **Conservation of Energy:** Employees are regularly instructed and trained for saving electricity and fuel and keep it at the minimum possible level.
- b) **Technology Absorption:** Company is taking lot of initiative to upgrade and improved production processes. There is no imported technology involved in production.





**DIRECTORS' REPORT OF MASTER MOULDS PRIVATE LIMITED**  
**(CIN: U28999MH1997PTC106289)**

- c) **Foreign Exchange earnings and outgo:** Company has made the following Foreign Exchange transactions during the year.

Particulars	Amounts in Thousands 2023-24	Amounts in Thousands 2022-23
Earning in Foreign Currency (F.O.B Value)	7957.95	6946.41
CIF Value of Import	951.41	142.11

**10. Report of Auditors**

Milind Modak & Co., Chartered Accountants was appointed as Statutory Auditors of the company for five years up to financial year 2026-27. He has confirmed his eligibility and that his appointment is within the prescribed limits under the act and he is not disqualified.

The Notes on Financial Statements referred to in the Auditors' Report are self - explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

**11. Particulars of Loans, Guarantees or Investments**

Company has not given any loans or guarantees to other entities during the year and has not made any investments in other entity or body corporate during the year.

**12. Independent Directors**

Provisions of Independent Directors do not apply to our Company.

**13. Company's Policy Relating to the Directors Appointment, Payment of Remuneration & Discharge of their Duties**

The provisions of the Section 178(1) relating to constitution of Nomination & Remuneration Committee are not applicable to the Company.

**14. Deposits**

The Company has neither accepted nor renewed any public deposits during the year under review.

**15. Secretarial Audit Report**

The Secretarial Audit Report in accordance with the provisions of the Section 204 of the Companies Act, 2013 is not applicable to the Company.





**DIRECTORS' REPORT OF MASTER MOULDS PRIVATE LIMITED**  
**(CIN: U28999MH1997PTC106289)**

**16. Audit Committee**

Provisions of Section 177 of the Companies Act, 2013 relating to the Audit Committee is not applicable to the Company.

**17. Cost Auditors**

Provisions relating to the Appointment of the Cost Auditors is not applicable to the Company.

**18. Sexual Harassment of Women Employee at Workplace (Prevention, Prohibition & Redressal) Act, 2013**

During the year under review, no complaints were reported to the Board of Directors of the Company for Sexual Harassment of Woman Employee at Workplace.

**19. Risk Management Policy**

Our company has a Risk Management policy and framework which provides the mechanism for risk assessment and mitigation.

During the year, board reviewed the risks associated with the business of the company, its root causes and the efficacy of the measures taken to mitigate the same. Thereafter, the Board also reviewed the key risks associated with the business of the company and the procedures adopted to assess the risks and their mitigation mechanism.

**20. Corporate Social Responsibility Policy**

Provisions of Companies Act, 2013 related to corporate social responsibility are not applicable to our company

**21. Related Party Transactions**

All related party transactions are at arm's length and done in ordinary course of business, specified as under:

<b><u>Name of the Party</u></b>	<b><u>Relation</u></b>	<b><u>Transaction</u></b>	<b><u>Amounts in Thousands</u></b>
Rajeshwari Kulkarni	Director	Vehicle Hire Charges	240.00
Anagha Joshi	Director	Vehicle Hire Charges	240.00
Master Nidavellier Aeromed Private Ltd	Sister Concern	Purchases of Goods & Service	570.00
Master Components Ltd	Sister Concern	Sales & Services	4573.53
		Purchases of Services	1268.52



**DIRECTORS' REPORT OF MASTER MOULDS PRIVATE LIMITED**  
**(CIN: U28999MH1997PTC106289)**

**22. Acknowledgements**

Directors express their appreciation for assistance extended by Bank, Government Departments, Customers, Suppliers and employees of the Company.

For and on behalf of the Board of Directors

Place: Nashik

Date: 23/07/2024

Master Moulds Pvt. Ltd.

  
Director

(MRS. RAJESHWARI M. KULKARNI)  
DIN- 01190990

Master Moulds Pvt. Ltd.

  
Director

(MRS. ANAGHA S. JOSHI)  
DIN-01190993





## EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31/03/2024

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

## I. REGISTRATION AND OTHER DETAILS:

i) CIN:-	U28999MH1997PTC106289
ii) Registration Date	04-03-1997
iii) Name of the Company	MASTER MOULDS PRIVATE LIMITED
iv) Category / Sub-Category of the Company	COMPANY LIMITED BY SHARES / INDIAN NON-GOVERNMENT COMPANY
v) Address of the Registered office and contact details	PLOT NO. D-1/14, M. I. D. C., AMBAD, NASIK- 422010.
vi) Whether listed company	NO
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any	NIL

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Manufacturing & job work of press tools, moulds & components.	2593	100%

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sr. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/SUBSIDIARY/ASSOCIATE	% of sha	Applicable Section
There is no Holding, Subsidiary or Associate Company					

## IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

## i) Category-wise Share Holding

Category-wise Share Holding	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Category of Shareholders	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	
A.Promoters									
(1) Indian									
a) Individual / HUF	0.00	30000.00	30000.00	100.00	0.00	30000.00	30000.00	100.00	0.00
b) Central Govt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) State Govt(s)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) Bodies Corp.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e) Banks / FI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
f) Any Other....	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub-total (A) (1):-	0.00	30000.00	30000.00	100.00	0.00	30000.00	30000.00	100.00	0.00
(2) Foreign									
a) NRIs - Individuals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Other - Individuals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Bodies Corp.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) Banks / FI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e) Any Other....	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub-total (A) (2):-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	0.00	30000.00	30000.00	100.00	0.00	30000.00	30000.00	100.00	0.00
B. Public Shareholding									
(1) Institutions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
a) Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Banks / FI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Central Govt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) State Govt(s)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e) Venture Capital Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
f) Insurance Companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
g) FIIs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
h) Foreign Venture Capital Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
i) Others (specify)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub-total (B) (1):-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(2) Non-Institutions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
a) Bodies Corp.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
i) Indian	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ii) Overseas	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Individuals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ii) Individual shareholders holding nominal share capital in excess of Rs 1lakh	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Others (specify)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub-total (B) (2):-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Public Shareholding (B)={B}(1)+{B}(2)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C. Shares held by Custodian for GDRs & ADRs									
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Grand Total (A+B+C)	0.00	30000.00	30000.00	100.00	0.00	30000.00	30000.00	100.00	0.00



Handwritten signature/initials.



**(ii) Shareholding of Promoters**

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to	
1	Mudduraj C. Kulkarni	11700.00	39.00%	0.00	11700.00	39.00%	0.00	0.00%
2	Shrikant H. Joshi	11700.00	39.00%	0.00	11700.00	39.00%	0.00	0.00%
3	Rajeshwari M. Kulkarni	3300.00	11.00%	0.00	3300.00	11.00%	0.00	0.00%
4	Anagha S. Joshi	3300.00	11.00%	0.00	3300.00	11.00%	0.00	0.00%
Total		30000.00	100%		30000.00	100%		

**(iii) Change in Promoters' Shareholding ( please specify, if there is no change)**

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1					
	At the beginning of the year	There is no change in promoters shareholding during the year			
	No Change				
	At the End of the year				

**(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1					
	At the beginning of the year	There are no shareholders other than Directors			
	At the End of the year				

**(v) Shareholding of Directors and Key Managerial Personnel:**

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	Mudduraj C. Kulkarni				
	At the beginning & at the end of the year	11700.00	39.00%	11700.00	39.00%
2	Shrikant Joshi				
	At the beginning & at the end of the year	11700.00	39.00%	11700.00	39.00%
3	Anagha S. Joshi				
	At the beginning & at the end of the year	3300.00	11.00%	3300.00	11.00%
4	Rajeshwari M. Kulkarni				
	At the beginning & at the end of the year	3300.00	11.00%	3300.00	11.00%

**V. INDEBTEDNESS****Indebtedness of the Company including interest outstanding/accrued but not due for payment (Amounts in Thousand)**

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	3509.38	981.36	0.00	4490.74
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	3509.38	981.36	0.00	4490.74
Change in Indebtedness during the financial year				
Addition	5184.28	0.00	0.00	5184.28
Reduction	0.00	0.00	0.00	0.00
Net Change	5184.28	0.00	0.00	5184.28
Indebtedness at the end of the financial year				
i) Principal Amount	8693.66	981.36	0.00	9675.02
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	8693.66	981.36	0.00	9675.02



**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**
**A. Remuneration to Managing Director, Whole-time Directors and/or Manager (Amounts in Thousand)**

Sr. No.	Particulars of Remuneration	Name of MD/WTD/Manager				Total Amounts in Hundred
		Anagha S. Joshi	Rajeshwari M. Kulkarni	Mudduraj C. Kulkarni	Shrikant H. Joshi	
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2940.00	2940.00	0.00	0.00	5880.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.00	0.00	0.00	0.00	0.00
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0.00	0.00	0.00	0.00	0.00
2	Stock Option	0.00	0.00	0.00	0.00	0.00
3	Sweat Equity	0.00	0.00	0.00	0.00	0.00
4	Commission	0.00	0.00	0.00	0.00	0.00
	(a) as % of profit	0.00	0.00	0.00	0.00	0.00
	(b) others, specify...	0.00	0.00	0.00	0.00	0.00
5	Others	0.00	0.00	0.00	0.00	0.00
	<b>Total</b>	<b>2940.00</b>	<b>2940.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5880.00</b>
	Ceiling as per the Act	Not Applicable	Not Applicable	Not Applicable	Not Applicable	

**B. Remuneration to other directors:**

Sr. No.	Particulars of Remuneration	Name of Directors				Total Amount
1	Independent Directors					
	Fee for attending board / committee meetings					
	Commission					
	Others, please specify					
	<b>Total (1)</b>					
2	Other Non-Executive Directors					
	Fee for attending board / committee meetings					
	Commission					
	Others, please specify					
	<b>Total (2)</b>					
	<b>Total (B) = (1+2)</b>					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

There is no director in the Company other than whole time directors

**C. Remuneration to Key Managerial Personnel other than Md/Manager/Wtd**

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	Company Secretary	CFO	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	(a) as % of profit				
	(b) others, specify...				
5	Others, please specify				
	<b>Total</b>				

There is no Key Managerial Person other than Directors



**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees Imposed	Authority (RD / NCLT / COURT)	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty		NIL			
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

DATE: 23/07/2024

PLACE: Nashik

Master Moulds Pvt. Ltd.

*(Signature)*

Director

(MRS. RAJESHWARI M. KULKARNI)

DIN- 01190990

Master Moulds Pvt. Ltd.

*(Signature)*  
Director

(MRS. ANAGHA S. JOSHI)

DIN-01190993



*(Signature)*



**MASTER MOULDS PRIVATE LIMITED**  
**(CIN: U28999MH1997PTC106289)**

**NOTICE**

**NOTICE** is hereby given that the Twenty Eighth Annual General Meeting of the **MASTER MOULDS PRIVATE LIMITED** will be held on 30/09/2024 at 11.00 AM at the Registered Office of the Company at D-1/14, MIDC, Ambad, Nashik - 422010 to transact following business:

**Ordinary Business**

1. To receive, consider & adopt the Balance Sheet, Statement of Profit for the year ended 31/03/2024 and Reports of Auditors and Directors thereon.
2. To discuss the appointment of Auditors who was appointed for five years up to financial year 2026-27.

Place : Nashik

Date : 07/09/2024

For & On Behalf of the Board

Master Moulds Pvt. Ltd.

*Anagha S. Joshi*  
Director

(MRS. ANAGHA S. JOSHI)  
DIN-01190993

**Note :**

- 1) Member entitled to attend and Vote at the Meeting is entitled to appoint a proxy and proxy should be a member of the Company and proxy form should be deposited with the Company within 48 Hours before commencement of business of the meeting.



**DIRECTORS' REPORT OF MASTER MOULDS PRIVATE LIMITED**  
**(CIN: U28999MH1997PTC106289)**

To,

The Members,

Your Directors have pleasure in presenting their Twenty Eighth Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2024.

**1. Financial Performance/ State of Affairs of the Company**

Financial performance of the Company during the Financial Year 2023-24 is as under:

Particulars	As on 31/03/2024 Amounts in Thousand	As on 31/03/2023 Amounts in Thousand
Revenue from Operation & Other Income	58525.00	56201.94
Profit before Depreciation and exceptional items	14382.07	9010.36
Depreciation and amortization expense	1662.92	1507.50
Profit before Tax	12719.15	7502.86
Current Tax	3580.00	2065.00
Deferred Tax	(32.55)	(103.74)
Short Provision of tax of last Year	23.48	15.60
Profit for the year	9148.22	5525.99

**2. Dividend**

Directors have not recommended dividend for the Financial Year 2023-24 and profits are retained for future expansion.

**3. Reserves**

Directors have not proposed any amount to be transferred to any reserves.

**4. Events Subsequent to the date of Financial statements**

There are no material events subsequent to the date of Financial Statements which have effect on the financial position of the Company.

**5. Board Meetings**

Total Six (06) meetings of Board of Directors were duly held during Financial Year 2023-24. The intervening gap between any two board meetings was within the period prescribed by the Companies Act, 2013.



**DIRECTORS' REPORT OF MASTER MOULDS PRIVATE LIMITED**  
**(CIN: U28999MH1997PTC106289)**

**6. Board of Directors**

Board of Directors of the company is duly constituted. There are total Four whole-time executive directors as on 31/03/2024.

**7. Director's Responsibility Statement**

Pursuant to the requirement under section 134 (3) (c) of the Companies Act, 2013 with respect to Directors' Responsibility Statement it is hereby confirmed:

- a) That in the preparation of the annual accounts for the financial year ended 31/03/2024, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- b) That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the Profit of the Company for the year under review.
- c) That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and irregularities.
- d) That the Directors had prepared the accounts for the financial year ended 31/03/2024 on a going concern basis.
- e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**8. Extract of Annual Return**

As per annexure enclosed herewith (Form MGT-9)

**9. Conservation of Energy, Technology Absorption And Foreign Exchange Outgo**

- a) **Conservation of Energy:** Employees are regularly instructed and trained for saving electricity and fuel and keep it at the minimum possible level.
- b) **Technology Absorption:** Company is taking lot of initiative to upgrade and improved production processes. There is no imported technology involved in production.





**DIRECTORS' REPORT OF MASTER MOULDS PRIVATE LIMITED**  
**(CIN: U28999MH1997PTC106289)**

- c) **Foreign Exchange earnings and outgo:** Company has made the following Foreign Exchange transactions during the year.

Particulars	Amounts in Thousands 2023-24	Amounts in Thousands 2022-23
Earning In Foreign Currency (F.O.B Value)	7957.95	6946.41
CIF Value of Import	951.41	142.11

**10. Report of Auditors**

Milind Modak & Co., Chartered Accountants was appointed as Statutory Auditors of the company for five years up to financial year 2026-27. He has confirmed his eligibility and that his appointment is within the prescribed limits under the act and he is not disqualified.

The Notes on Financial Statements referred to in the Auditors' Report are self - explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

**11. Particulars of Loans, Guarantees or Investments**

Company has not given any loans or guarantees to other entities during the year and has not made any investments in other entity or body corporate during the year.

**12. Independent Directors**

Provisions of Independent Directors do not apply to our Company.

**13. Company's Policy Relating to the Directors Appointment, Payment of Remuneration & Discharge of their Duties**

The provisions of the Section 178(1) relating to constitution of Nomination & Remuneration Committee are not applicable to the Company.

**14. Deposits**

The Company has neither accepted nor renewed any public deposits during the year under review.

**15. Secretarial Audit Report**

The Secretarial Audit Report in accordance with the provisions of the Section 204 of the Companies Act, 2013 is not applicable to the Company.



**DIRECTORS' REPORT OF MASTER MOULDS PRIVATE LIMITED**  
**(CIN: U28999MH1997PTC106289)**

**16. Audit Committee**

Provisions of Section 177 of the Companies Act, 2013 relating to the Audit Committee is not applicable to the Company.

**17. Cost Auditors**

Provisions relating to the Appointment of the Cost Auditors is not applicable to the Company.

**18. Sexual Harassment of Women Employee at Workplace (Prevention, Prohibition & Redressal) Act, 2013**

During the year under review, no complaints were reported to the Board of Directors of the Company for Sexual Harassment of Woman Employee at Workplace.

**19. Risk Management Policy**

Our company has a Risk Management policy and framework which provides the mechanism for risk assessment and mitigation.

During the year, board reviewed the risks associated with the business of the company, its root causes and the efficacy of the measures taken to mitigate the same. Thereafter, the Board also reviewed the key risks associated with the business of the company and the procedures adopted to assess the risks and their mitigation mechanism.

**20. Corporate Social Responsibility Policy**

Provisions of Companies Act, 2013 related to corporate social responsibility are not applicable to our company

**21. Related Party Transactions**

All related party transactions are at arm's length and done in ordinary course of business, specified as under:

<b><u>Name of the Party</u></b>	<b><u>Relation</u></b>	<b><u>Transaction</u></b>	<b><u>Amounts in Thousands</u></b>
Rajeshwari Kulkarni	Director	Vehicle Hire Charges	240.00
Anagha Joshi	Director	Vehicle Hire Charges	240.00
Master Nidavellier Aeromed Private Ltd	Sister Concern	Purchases of Goods & Service	570.00
Master Components Ltd	Sister Concern	Sales & Services	4573.53
		Purchases of Services	1268.52



**DIRECTORS' REPORT OF MASTER MOULDS PRIVATE LIMITED**  
(CIN: U28999MH1997PTC106289)

**22. Acknowledgements**

Directors express their appreciation for assistance extended by Bank, Government Departments, Customers, Suppliers and employees of the Company.

For and on behalf of the Board of Directors

Place: Nashik

Date: 23/07/2024

Master Moulds Pvt. Ltd.

  
Director

(MRS. RAJESHWARI M. KULKARNI)  
DIN- 01190990

Master Moulds Pvt. Ltd.

  
Director

(MRS. ANAGHA S. JOSHI)  
DIN-01190993





**EXTRACT OF ANNUAL RETURN**

as on the financial year ended on 31/03/2024

(Pursuant to section 92(1) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014)

**I. REGISTRATION AND OTHER DETAILS:**

i) CIN:-	U28999MH1997PTC106289
ii) Registration Date	04-03-1997
iii) Name of the Company	MASTER MOULDS PRIVATE LIMITED
iv) Category / Sub-Category of the Company	COMPANY LIMITED BY SHARES / INDIAN NON-GOVERNMENT COMPANY
v) Address of the Registered office and contact details	PLOT NO. D-1/14, M. I. D. C., AMBAD, NASIK- 422010.
vi) Whether listed company	NO
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any	NIL

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products / services	NIC Code of the Product/Service	% to total turnover of the company
1	Manufacturing & Job work of press tools, moulds & components.	2593	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -**

Sr. No.	NAME AND ADDRESS OF THE COMPANY	CIN/ULN	HOLDING/SUBSIDIARY/ASSOCIATE	% of share	Applicable Section
There is no Holding, Subsidiary or Associate Company					

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)****i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual / HUF	0.00	30000.00	30000.00	100.00	0.00	30000.00	30000.00	100.00	0.00
b) Central Govt.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) State Govt(s)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) Bodies Corp.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e) Banks / FI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
f) Any Other....	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub-total (A) (1):-	0.00	30000.00	30000.00	100.00	0.00	30000.00	30000.00	100.00	0.00
(2) Foreign									
a) NRIs - Individuals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Other - Individuals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Bodies Corp.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) Banks / FI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e) Any Other....	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub-total (A) (2):-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	0.00	30000.00	30000.00	100.00	0.00	30000.00	30000.00	100.00	0.00
B. Public Shareholding									
(1) Institutions									
a) Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Banks / FI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Central Govt.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) State Govt(s)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e) Venture Capital Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
f) Insurance Companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
g) FIs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
h) Foreign Venture Capital Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
i) Others (specify)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub-total (B) (1):-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(2) Non-Institutions									
a) Bodies Corp.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
i) Indian	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ii) Overseas	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Individuals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ii) Individual shareholders holding nominal share capital in excess of Rs 1lakh	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Others (specify)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub-total (B) (2):-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Public Shareholding (B) = (B)(1)+(B)(2)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C. Shares held by Custodian for GDRs & ADRs									
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Grand Total (A+B+C)	0.00	30000.00	30000.00	100.00	0.00	30000.00	30000.00	100.00	0.00



Handwritten signature/initials.

**(ii) Shareholding of Promoters**

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to	
1	Mudduraj C. Kulkarni	11700.00	39.00%	0.00	11700.00	39.00%	0.00	0.00%
2	Shrikant H. Joshi	11700.00	39.00%	0.00	11700.00	39.00%	0.00	0.00%
3	Rajeshwar M. Kulkarni	3300.00	11.00%	0.00	3300.00	11.00%	0.00	0.00%
4	Anagha S. Joshi	3300.00	11.00%	0.00	3300.00	11.00%	0.00	0.00%
Total		30000.00	100%		30000.00	100%		

**(iii) Change in Promoters' Shareholding ( please specify, if there is no change)**

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1					
	At the beginning of the year	There is no change in promoters shareholding during the year			
	No Change				
	At the End of the year				

**(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1					
	At the beginning of the year	There are no shareholders other than Directors			
	At the End of the year				

**(v) Shareholding of Directors and Key Managerial Personnel:**

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	Mudduraj C. Kulkarni				
	At the beginning & at the end of the year	11700.00	39.00%	11700.00	39.00%
2	Shrikant Joshi				
	At the beginning & at the end of the year	11700.00	39.00%	11700.00	39.00%
3	Anagha S. Joshi				
	At the beginning & at the end of the year	3300.00	11.00%	3300.00	11.00%
4	Rajeshwar M. Kulkarni				
	At the beginning & at the end of the year	3300.00	11.00%	3300.00	11.00%

**V. INDEBTEDNESS****Indebtedness of the Company including interest outstanding/accrued but not due for payment (Amounts in Thousand)**

	Secured loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	3509.38	981.36	0.00	4490.74
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	3509.38	981.36	0.00	4490.74
Change in Indebtedness during the financial year				
Addition	5184.28	0.00	0.00	5184.28
Reduction	0.00	0.00	0.00	0.00
Net Change	5184.28	0.00	0.00	5184.28
Indebtedness at the end of the financial year				
i) Principal Amount	8693.66	981.36	0.00	9675.02
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	8693.66	981.36	0.00	9675.02





**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**
**A. Remuneration to Managing Director, Whole-time Directors and/or Manager (Amounts in Thousand)**

Sr. No.	Particulars of Remuneration	Name of MD/WTD/Manager				Total Amounts in Hundred
		Anagha S. Joshi	Rajeshwar M. Kulkarni	Mudduraj C. Kulkarni	Shrikant H. Joshi	
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2940.00	2940.00	0.00	0.00	5000.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.00	0.00	0.00	0.00	0.00
	(c) Profit in lieu of salary under section 17(3) Income-tax Act, 1961	0.00	0.00	0.00	0.00	0.00
2	Stock Option	0.00	0.00	0.00	0.00	0.00
3	Sweat Equity	0.00	0.00	0.00	0.00	0.00
4	Commission	0.00	0.00	0.00	0.00	0.00
	(a) as % of profit	0.00	0.00	0.00	0.00	0.00
	(b) others, specify...	0.00	0.00	0.00	0.00	0.00
5	Others	0.00	0.00	0.00	0.00	0.00
	<b>Total</b>	<b>2940.00</b>	<b>2940.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5880.00</b>
	Ceiling as per the Act	Not Applicable	Not Applicable	Not Applicable	Not Applicable	

**B. Remuneration to other directors:**

Sr. No.	Particulars of Remuneration	Name of Directors				Total Amount
		-----	-----	-----	-----	
1	Independent Directors					
	Fee for attending board / committee meetings					
	Commission					
	Others, please specify					
	<b>Total (1)</b>					
2	Other Non-Executive Directors					
	Fee for attending board / committee meetings					
	Commission					
	Others, please specify					
	<b>Total (2)</b>					
	<b>Total (B)=(1+2)</b>					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

There is no director in the Company other than whole time directors

**C. Remuneration to Key Managerial Personnel other than MD/Manager/Wtd**

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	Company Secretary	CFO	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profit in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	(a) as % of profit				
	(b) others, specify...				
5	Others, please specify				
	<b>Total</b>				

There is no Key Managerial Person other than Directors





**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority (RD / NCLT / COURT)	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty		NIL			
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

DATE: 23/07/2024

PLACE: Nashik

Master Moulds Pvt. Ltd.

*Rajeshwari M. Kulkarni*

Director

(MRS. RAJESHWARI M. KULKARNI)

DIN- 01190990

Master Moulds Pvt. Ltd.

*Anagha S. Joshi*

Director

(MRS. ANAGHA S. JOSHI)

DIN-01190993



*[Handwritten signature]*



**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 2024, and the statement of Profit and Loss, for the year 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, 2024, 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.



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

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, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 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 its 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 its 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.

Based on our examination which includes test check the company has used accounting software for maintaining books of accounts for F.Y. 2023-24 which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in software. During the course of our audit we did not come across any instance of audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.





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:- Nashik

Date:- 23-7-2024

UDIN:- 24043278BKAQZZ7041



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

Balance Sheet as at 31st March 2024

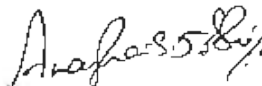
(Amount in 000's)

Particulars		Refer Note No.	As on 31.03.24	As on 31.03.23
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>			
1	Shareholders' funds			
	(a) Share capital	1	3,000.00	3,000.00
	(b) Reserves and surplus	2	34,530.26	25,382.04
	(c) Money received against share warrants		-	-
2	Share application money pending allotment		-	-
3	Non-current liabilities			
	(a) Long-term borrowings	3	981.36	981.36
	(b) Deferred tax liabilities (Net)		458.81	491.36
	(c) Other long term liabilities		-	-
	(d) Long-term provisions		-	-
4	Current liabilities			
	(a) Short-term borrowings	4	8,693.66	9,509.38
	(b) Trade payables (List A)	5	2,598.24	11,401.59
	(c) Other current liabilities	6	18,386.17	21,082.97
	(d) Short-term provisions	7	1,490.62	1,226.00
	<b>TOTAL</b>		<b>70,139.12</b>	<b>67,074.69</b>
<b>II.</b>	<b>ASSETS</b>			
	Non-current assets			
1	(a) Property Plant & equipment & Intangible assets			
	(i) Tangible assets	8	26,641.42	12,511.42
	(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	287.75	228.58
2	Current assets			
	(a) Current investments	10	100.00	100.00
	(b) Inventories	11	19,859.60	15,364.16
	(c) Trade receivables (List B)	12	2,408.02	8,249.55
	(d) Cash and cash equivalents	13	16,776.29	15,816.79
	(e) Short-term loans and advances	14	3,966.18	14,724.69
	(f) Other current assets	15	99.86	79.50
	<b>TOTAL</b>		<b>70,139.12</b>	<b>67,074.69</b>

FOR MASTER MOULDS PVT LTD  
CIN : U28999MH1997PTC106289

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

Date:- 23-7-2024

  
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 : 240432788KAQZZ7041

Date:- 23-7-2024





**MASTER MOULD PVT. LTD**  
D-1/14, MIDC, AMBAD, NASHIK - 422010  
Profit and loss statement for the year ended 31st March 2024

(Amount in 000's)

Particulars	Refer Note No.	2023-24	2022-23
I. Revenue from operations	16	57,229.84	55,397.97
II. Other income	17	1,295.16	803.97
<b>III. Total Revenue (I + II)</b>		<b>58,525.00</b>	<b>56,201.94</b>
<b>IV. Expenses:</b>			
Cost of materials consumed	18	21,021.43	25,199.61
Manufacturing Expenses	19	5,932.56	6,291.80
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	20	(3,651.67)	(2,186.13)
Employee benefits expense	21	16,085.79	14,849.75
Depreciation and amortization expense		1,662.92	1,507.50
Other expenses	22	4,293.10	2,705.60
Finance costs	23	461.91	330.95
<b>Total expenses</b>		<b>45,805.85</b>	<b>48,699.09</b>
<b>V. Profit before exceptional and extraordinary items and tax</b>		<b>12,719.15</b>	<b>7,502.86</b>
VI. Exceptional items		-	-
<b>VII. Profit before extraordinary items and tax (V - VI)</b>		<b>12,719.15</b>	<b>7,502.86</b>
VIII. Extraordinary items		-	-
<b>IX. Profit before tax (VII- VIII)</b>		<b>12,719.15</b>	<b>7,502.86</b>
X. Tax expense:			
(1) Current tax		3,580.00	2,065.00
(2) Deferred tax		(32.55)	(103.74)
(3) Short provision of Last year		23.48	15.60
<b>XI. Profit (Loss) for the period from continuing operations (VI)- VIII)</b>		<b>9,148.22</b>	<b>5,525.99</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>9,148.22</b>	<b>5,525.99</b>
<b>XV. Profit (Loss) for the period (XI + XIV)</b>		<b>9,148.22</b>	<b>5,525.99</b>
XVI. Earnings per equity share:			
(1) Basic		<b>0.30</b>	<b>0.18</b>

STATEMENT ON SIGNIFICANT ACCOUNTING POLICIES  
AND NOTES TO THE ACCOUNT

24

FOR MASTER MOULDS PVT LTD  
CIN : U28999MH1997PTC106289

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

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 : 24043278BBAQZZ7041  
Date:- 23-7-2024



Date:- 23-7-2024

*[Handwritten signature]*



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

Note 1  
Share capital

Share Capital	As on 31.03.24		(Amount in 000's) As on 31.03.23	
	Number	Amount	Number	Amount
Authorised Equity Shares of Rs. 100 each	50,000.00	5,000.00	50,000	5,000.00
Issued, Paid-up & Subscribed Equity Shares of Rs. 100 each	30,000.00	3,000.00	30,000	3,000.00
Total	30,000.00	3,000.00	30,000	3,000.00

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

Particulars	As on 31.03.24		(Amount in 000's) As on 31.03.23	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	30,000.00	3,000.00	30,000.00	3,000.00
Shares issued during the year				
Shares bought back during the year				
Shares outstanding at the end of the year	30,000.00	3,000.00	30,000.00	3,000.00

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

Name of Shareholder	As on 31.03.24		As on 31.03.23	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mr. Mudduraj Kulkarni	11,700	39.00	11,700	39.00
Mr. Shrikant Joshi	11,700	39.00	11,700	39.00
Mrs. Anagha Joshi	3,300	11.00	3,300	11.00
Mrs. Rajeshwari Kulkarni	3,300	11.00	3,300	11.00
	30,000	100	30,000	100

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	39.00	11,700	39.00
Mr. Shrikant Joshi	11,700	39.00	11,700	39.00
Mrs. Anagha Joshi	3,300	11.00	3,300	11.00
Mrs. Rajeshwari Kulkarni	3,300	11.00	3,300	11.00
	30,000	100	30,000	100

Master Moulds Pvt. Ltd.  
 Director  
 Director





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

**Note 2**

**Reserves and surplus**

(Amount In 000's)

Particulars	As on 31.03.24	As on 31.03.23
<b>a. Capital Reserves</b>		
Opening Balance	838.88	838.88
(+) Capital Subsidy from SIDBI	-	-
Closing Balance	<b>838.88</b>	<b>838.88</b>
<b>b. Surplus</b>		
Opening balance	24,543.16	19,017.17
(+) Net Profit/(Net Loss) For the current year	9,148.22	5,525.99
Closing Balance	<b>33,691.39</b>	<b>24,543.16</b>
<b>Total</b>	<b>34,530.26</b>	<b>25,382.04</b>

**Note 3**

**Long Term Borrowings**

(Amount In 000's)

Particulars	As on 31.03.24	As on 31.03.23
<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>Total</b>	<b>981.36</b>	<b>981.36</b>

Master Moulds Pvt. Ltd.  
 Director  
 Director





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

**Note 4**

**Short Term Borrowings**

(Amount In 000's)		
Particulars	As on 31.03.24	As on 31.03.23
<b>Secured</b>		
Thane Janta Sahakari Bank Overdraft (Secured by pledge of fixed deposit with TJSB)	8,693.66	3,509.38
<b>Total</b>	<b>8,693.66</b>	<b>3,509.38</b>

**Note 6**

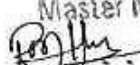
**Other Current Liabilities**

(Amount In 000's)		
Particulars	As on 31.03.24	As on 31.03.23
Advance Received against order (List C)	14,581.03	18,835.25
<b>(b) Other payables (specify nature)</b>		
Professional Tax (Workers)	5.20	5.08
Provision for Taxation	3,580.00	2,065.00
GST Payable	-	3.35
TDS Payable	219.94	174.29
<b>Total</b>	<b>18,386.17</b>	<b>21,082.97</b>

**Note 7**

**Short Term Provisions**

(Amount In 000's)		
Particulars	As on 31.03.24	As on 31.03.23
<b>(a) Provision for employee benefits</b>		
Salary & Reimbursements	668.67	574.26
Contribution to PF	116.98	94.94
ESIC Payable	15.59	14.55
Director's Remuneration	356.96	233.59
Stipend Payable	35.06	34.44
<b>(b) Others (Specify nature)</b>		
Electricity Payable	140.66	117.46
Telephone Exp. Payable	6.52	5.78
Water Charges Payable	1.04	1.72
Audit Fees Payable	140.00	140.00
Security Expenses Payable	9.15	9.26
<b>Total</b>	<b>1490.62</b>	<b>1226.00</b>

Master Moulds Pvt. Ltd.  
  
Director

  
Director







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

**Note 9**

**Other Non Current Asset**

(Amount In 000's)

Particulars	As on 31.03.24	As on 31.03.23
<b>a. Security Deposits</b>		
MSEB Deposit	276.41	217.24
Telephone Deposit	11.34	11.34
<b>Total</b>	<b>287.75</b>	<b>228.58</b>

**Note 10**

**Non-Current Investment**

(Amount In 000's)

Particulars	As on 31.03.24	As on 31.03.23
Mutual Fund	100.00	100.00
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

**Note 11**

**Inventories**

(Amount In 000's)

Particulars	As on 31.03.24	As on 31.03.23
<b>a. Raw Materials and components (Valued at cost)</b>	1554.986	926.51
	<b>1554.986</b>	<b>926.51</b>
<b>b. Work-in-progress (Valued at cost including related overheads)</b>	17,950.62	14,298.75
	<b>17,950.62</b>	<b>14,298.75</b>
<b>c. Consumables</b>	315.99	106.50
	<b>315.99</b>	<b>106.50</b>
<b>d. Scrap</b>	38.00	32.40
	<b>38.00</b>	<b>32.40</b>
<b>Total</b>	<b>19,860</b>	<b>15,364</b>

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

*[Signature]*  
Director



*[Signature]*

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

**Note 13**

**Cash and cash equivalents**

(Amount in 000's)

Particulars	As on 31.03.24	As on 31.03.23
a. Balances with banks*		
This includes:		
<b>Bank Balance</b>		
Union Bank Current A/c	20.76	61.73
TJSB Sahakari Bank Ltd. A/c No.CC/195	15.03	19.81
TJSB Sahakari Bank A/C No 1441	3.53	11.30
Trustees Master Moulds Pvt Ltd EGGCA Scheme	-	2.50
<b>Bank deposits</b>		
FDR with TJSB	16,714.07	15,687.78
b. Cash In hand	22.90	33.67
<b>Total</b>	<b>16,776.29</b>	<b>15,816.79</b>

**Note 14**

**Short-term loans and advances**

(Amount in 000's)


Particulars	As on 31.03.24	As on 31.03.23
<b>Others (specify nature)</b>		
Advance Tax & TDS	3,564.76	2,609.71
Advance Paid	-	461.41
GST Input to be claimed	187.30	805.45
Advances To Employees	147.60	168.60
TDS to be Recovered from employees	66.51	59.52
Advance payment for flat	-	10,620.00
<b>Total</b>	<b>3,966.18</b>	<b>14,724.69</b>

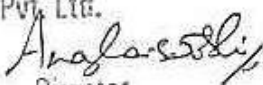
**Note 15**

**Other Current Assets**

(Amount in 000's)

Particulars	As on 31.03.24	As on 31.03.23
Prepaid Expenses	99.86	79.50
<b>Total</b>	<b>99.86</b>	<b>79.50</b>

Master Moulds Pvt. Ltd.  
  
Director

  
Director





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

**Note 16**

**Revenue from operations**

(Amount In 000')

Particulars	2023-24	2022-23
Sale of products	57,225.84	53,614.09
Sale of services	4.00	1,783.88
<b>Total</b>	<b>57,229.84</b>	<b>55,397.97</b>

**Note 17**

**Other income**

(Amount In 000')

Particulars	2023-24	2022-23
Interest Income	1,161.18	750.67
Dividend on TJSB Bank	1.35	0.90
Forex Gain	132.63	52.25
Water Deposit Interest	-	0.15
<b>Total</b>	<b>1,295.16</b>	<b>803.97</b>

**Note 18**

**Cost of materials consumed**

(Amount In 000')

Particulars	2023-24	2022-23
<b>Opening Stock :-</b>		
Raw Material	926.51	631.35
Consumables	106.50	96.30
Scrap	32.40	22.20
<b>Add :- Purchases</b>		
Raw Material	21,865.00	25,515.17
<b>Total</b>	<b>22,930.41</b>	<b>26,265.02</b>
<b>Less :- Closing Stock</b>		
Raw Material	1,554.99	926.51
Consumables	315.99	106.50
Scrap	38.00	32.40
<b>Total</b>	<b>21,021.43</b>	<b>25,199.61</b>

**Note 19**

**Manufacturing cost**

(Amount In 000')

Particulars	2023-24	2022-23
Electricity Charges	1,585.09	1,525.05
Job Work Charges	3,731.16	4,148.40
Transport, Octroi & Freight	549.19	527.42
Consumable Expenses	67.11	90.92
<b>Total</b>	<b>5,932.56</b>	<b>6,291.80</b>

**Note 20**

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

(Amount In 000')

Particulars	2023-24	2022-23
<b>Opening Stock :</b>		
Work-in-Process	14,298.75	12,112.62
<b>Closing Stock :</b>		
Work-in-Process	17,950.62	14,298.75
<b>Changes in Inventories</b>	<b>(3,651.87)</b>	<b>(2,186.13)</b>



*[Signature]*  
Director

*[Signature]*  
Director



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

**Note 21**

**Employee Benefits Expenses**

(Amount in 000')

Particulars	2023-24	2022-23
(a) Salaries and incentives	8,118.45	7,147.24
(b) Contributions to -		
(i) Employers Contri to Provident fund	701.80	567.94
(ii) ESIC Employers Contribution Fund	138.67	129.94
Gratuity Expenses	26.58	107.58
Staff welfare expenses	368.33	276.03
Director's Salary	5,880.00	5,880.00
Payment to Trainee	458.98	393.02
Medicalim Expenses	-	(3.54)
Term Insurance For employees	60.65	55.73
Bonus	332.35	295.81
<b>Total</b>	<b>16,085.79</b>	<b>14,849.75</b>

**Note 22**

**Other expenses**

(Amount in 000')



Particulars	2023-24	2022-23
Vehicle Hire Charges	480.00	480.00
Repairs to Machines (Vehicle, Computer, P&M etc)	1,037.66	825.03
Bad Debts & Bal W/off	937.15	4.13
Conveyance, Lodging, Travelling & Visit Expenses	484.85	365.03
Donation	50.00	21.00
Entertainment and labour welfare exp	96.42	69.18
Consultancy and Professional Charges	216.00	239.59
ROC Charges	1.50	2.50
Insurance Expenses	53.09	29.94
Electrical maintainance	154.57	69.06
GST/ Sales tax/Service Tax exp	41.05	38.70
<b>Payments to the auditor as</b>		
a. auditor	50.00	45.00
b. other matters	-	10.00
Miscellaneous expenses (LIST G)	438.86	377.90
Profession Tax - Company	2.50	2.50
Factory Exp.	6.00	6.00
other indirect expenses	153.55	33.65
Telephone Charges	89.92	86.40
<b>Total</b>	<b>4,293.10</b>	<b>2,705.60</b>

**Note 23**

**Finance costs**

(Amount in 000')

Particulars	2023-24	2022-23
Interest expense	398.98	281.63
Bank Commission & Charges	62.93	49.32
<b>Total</b>	<b>461.91</b>	<b>330.95</b>

Master Moulds Pvt. Ltd.  
 Director  
 Director




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

**Note 5**  
**Trade Payables**

Particulars	As on 31/03/2024						As on 31/03/23			
	<1 year	1-2 year	2-3 year	> 3 years	Total	<1 year	1-2 year	2-3 year	> 3 years	Total
MSME	1,480.57	40.79	82.86	-	1,604.22	171.90	-	-	12.00	183.90
Other	967.88	-	-	26.14	994.02	11,108.68	82.86	24.66	1.49	11,217.69
Disputed -MSME	-	-	-	-	-	-	-	-	-	-
Disputed -Others	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>2,448.45</b>	<b>40.79</b>	<b>82.86</b>	<b>26.14</b>	<b>2,598.24</b>	<b>11,280.58</b>	<b>82.86</b>	<b>24.66</b>	<b>13.49</b>	<b>11,401.59</b>

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

**Note 12**  
**Trade Receivables**

Particulars	As on 31/03/2024						As on 31/03/23				
	< 5 months	6 month < 1 year	1-2 year	2-3 year	> 3 year	Total	< 6 months	6 month < 1 year	1-2 year	2-3 year	Total
undisputed considered good	1,441.42	23.60	943.00	-	-	2,408.02	5,532.50	285.60	1,715.00	-	7,533.10
undisputed which have significant credit risk	-	-	-	-	-	-	-	-	-	-	-
undisputed credit impaired	-	-	-	-	-	-	-	-	-	-	-
Disputed which have significant credit risk	-	-	-	-	-	-	-	-	-	-	-
Disputed credit impaired	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>1,441.42</b>	<b>23.60</b>	<b>943.00</b>	<b>-</b>	<b>-</b>	<b>2,408.02</b>	<b>5,532.50</b>	<b>285.60</b>	<b>1,715.00</b>	<b>-</b>	<b>8,249.55</b>

Master Moulds Pvt. Ltd.  
Director  
*(Signature)*  
Director  
*(Signature)*



**MASTER MOULDS PVT. LTD.**  
**0-1/14, MIDC, AMBAD, NASHIK - 422010**  
**Note B: Depreciation as per Companies Act, 2013**

Fixed Assets	Gross Block			Accumulated Depreciation			Net Block	
	Balance as at 1 April 2023	Additions (Decreases)	Disposals	Balance as at 31 March 2024	1 April 2023	Depreciation charge for the year	Balance as at 31 March 2023	Balance as at 31 March 2024
<b>Tangible Assets</b>								
Leasehold Land	30.00	-	-	30.00	-	-	30.00	30.00
Buildings	2,214.87	-	-	2,214.87	1,715.25	38.44	469.72	482.29
Plant and Equipment	23,140.70	2,858.80	-	26,027.50	18,000.85	1,224.35	5,080.19	6,543.82
Tools & Equipment	1,428.71	161.89	-	1,590.70	1,097.82	73.87	330.89	419.31
Dies & Moulds	124.53	-	-	124.53	118.40	-	4.23	6.23
Furniture and Fixtures	374.35	21.50	-	395.85	365.81	4.26	13.44	33.87
Electrical Installation	903.20	-	-	903.20	823.99	11.84	74.21	82.37
Computer	1,058.49	57.80	-	1,148.09	1,071.90	24.50	16.59	49.99
Computer Software	2,150.71	223.13	-	2,405.84	1,994.36	72.70	220.35	378.76
Solar Equipment	3,027.13	-	-	3,027.13	2,042.56	185.48	1,034.59	859.06
Office Equipment	640.87	38.87	-	680.74	637.68	30.77	103.20	112.30
Land in Chikarwad	2,489.29	-	-	2,489.29	-	-	2,489.29	2,489.29
Land at Igatpur	2,612.70	-	-	2,612.70	-	-	2,612.70	2,612.70
Flat	-	12,600.00	-	12,600.00	-	-	-	12,600.00
<b>Total</b>	<b>40,295.73</b>	<b>15,794.92</b>	<b>-</b>	<b>56,090.65</b>	<b>27,763.34</b>	<b>1,662.92</b>	<b>29,447.23</b>	<b>26,641.42</b>

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

Master Moulds Pvt. Ltd.  
*Aravind S. Joshi*  
 Director



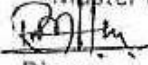
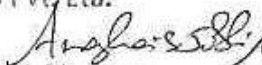


**MASTER MOULD PVT. LTD**  
D-1/14, MIDC, AMBAD, NASHIK - 422010

**List G Misc. Expenses**

(Amount In 000')

Particulars	2023-24	2022-23
AMC Charges	148.05	108.82
Calibration Charges	59.89	57.55
Water Charges	12.69	17.80
Membership fees	6.00	6.00
Office Expenses	164.22	117.49
Printing & Stationery	40.49	19.60
Website Expenses	3.10	46.70
Municipal tax expenses	4.42	3.93
<b>Total</b>	<b>438.86</b>	<b>377.90</b>

Master Moulds Pvt. Ltd.  
 Director  
 Director





**MASTER MOULDS PRIVATE LIMITED**  
**F.Y. 2023-24**

**Note No. 24**

**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 .
- b) Work In process:- At cost including overheads thereon
- c) Scrap:- At estimated Realizable Value
- d) 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 2024	31 <sup>st</sup> March 2023
1. Remuneration to Auditors		
a. For Audit Fees	50,000	45,000
b. For Other Matters	-	10,000
2 C.I.F. value of Import	9,51,413	1,42,108
3 Expenditure in Foreign Currency	Nil	Nil
4. Earnings in Foreign Currency (F.O.B. Value)	79,57,940/-	69,46,411





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. Company has not maintained detail stock records showing day to day movement of stock including quantities of raw material received and finished goods dispatched. Company has carried out physical verification of stock at the end of year. Value of closing stock as appearing in the balance sheet is arrived at on the basis of physical verification of stock as on 31-3-24.

#### **RELATED PARTY TRANSACTIONS MOULDS**

Name of Party	Relation	Nature of Transaction	Amount
Mrs. R M Kulkarni	Director	Remuneration	29,40,000
Mrs. A S Joshi	Director	Remuneration	29,40,000
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	12,68,520
Master Components Pvt. Ltd	Associate Concern	Sale of Goods and Services	45,73,530
Master Nidavellier Aeromed Pvt Ltd	Associate Concern	Purchase of Goods and Services	5,70,000

#### **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 purchase a residential premises for which agreement of purchase has been registered . However Final conveyance deed is yet to be registered in the name of company. Other than this there are 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 willful 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 if more than 25%
Current Ratio (times)	1.39	1.46	-5.03	Not Applicable
Debt - Equity Ratio (times)	0.26	0.16	62.93	Due to Increase in shareholders' equity.
Debt Service Coverage Ratio (times)	28.10	25.97	8.17	Not Applicable
Return on Equity(%)	27.76	21.57	28.69	As profit during the year is high compared to last year.
Inventory Turnover Ratio (times)	3.25	3.80	-14.47	Not Applicable
Trade receivables turnover ratio (times)	10.74	7.03	52.81	Due to decrease in trade receivables.
Trade payables turnover ratio (times)	3.66	3.54	3.34	Not Applicable
Net capital turnover ratio (times)	3.93	3.98	-1.34	Not Applicable
Net Profit Ratio(%)	15.99	9.98	60.25	Due to increase in net profit.
Return on capital employed (%)	33.66	26.07	29.10	Due to increase in Earning before interest and tax.

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

*[Signature]*

Milind C Modak  
Partner  
Membership No.043278



Place:- Nashik  
Date :- 23-7-2024



*[Signature]*



**DIRECTORS' REPORT OF MASTER MOULDS PRIVATE LIMITED**  
**(CIN: U28999MH1997PTC106289)**

To,

The Members,

Your Directors have pleasure in presenting their Twenty Ninth Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2025.

**1. Financial Performance/ State of Affairs of the Company**

Financial performance of the Company during the Financial Year 2024-25 is as under:

Particulars	As on 31/03/2025 Amounts in Thousand	As on 31/03/2024 Amounts in Thousand
Revenue from Operation & Other Income	69833.74	58525.00
Profit before Depreciation and exceptional items	24359.07	14382.07
Depreciation and amortization expense	2188.66	1662.92
Profit before Tax	22170.41	12719.15
Current Tax	5650.00	3580.00
Deferred Tax	(30.33)	(32.55)
Short Provision of tax of last Year	32.37	23.48
Profit for the year	16518.36	9148.22

**2. Dividend**

Directors have not recommended dividend for the Financial Year 2024-25 and profits are retained for future expansion.

**3. Reserves**

Directors have not proposed any amount to be transferred to any reserves.

**4. Events Subsequent to the date of Financial statements**

There are no material events subsequent to the date of Financial Statements which have effect on the financial position of the Company.

**5. Board Meetings**

Total Five (05) meetings of Board of Directors were duly held during Financial Year 2024-25. The intervening gap between any two board meetings was within the period prescribed by the Companies Act, 2013.



**DIRECTORS' REPORT OF MASTER MOULDS PRIVATE LIMITED**  
**(CIN: U28999MH1997PTC106289)**

**6. Board of Directors**

Board of Directors of the company is duly constituted. There are total Four whole-time executive directors as on 31/03/2025. There were no appointments and no retirements of Directors during the years.

**7. Director's Responsibility Statement**

Pursuant to the requirement under section 134 (3) (c) of the Companies Act, 2013 with respect to Directors' Responsibility Statement it is hereby confirmed:

- a) That in the preparation of the annual accounts for the financial year ended 31/03/2025, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- b) That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the Profit of the Company for the year under review.
- c) That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and irregularities.
- d) That the Directors had prepared the accounts for the financial year ended 31/03/2025 on a going concern basis.
- e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**8. Extract of Annual Return**

As per annexure enclosed herewith (Form MGT-9)

**9. Conservation of Energy, Technology Absorption And Foreign Exchange Outgo**

- a) **Conservation of Energy:** Employees are regularly instructed and trained for saving electricity and fuel and keep it at the minimum possible level.
- b) **Technology Absorption:** Company is taking lot of initiative to upgrade and improved production processes. There is no imported technology involved in production.





**DIRECTORS' REPORT OF MASTER MOULDS PRIVATE LIMITED**  
**(CIN: U28999MH1997PTC106289)**

- c) **Foreign Exchange earnings and outgo:** Company has made the following Foreign Exchange transactions during the year.

Particulars	Amounts in Thousands 2024-25	Amounts in Thousands 2023-24
Earning in Foreign Currency (F.O.B Value)	2124.50	7957.95
CIF Value of Import	396.84	951.41
Capital Goods	4961.14	0

**10. Report of Auditors**

Milind Modak & Co., Chartered Accountants was appointed as Statutory Auditors of the company for five years up to financial year 2026-27. He has confirmed his eligibility and that his appointment is within the prescribed limits under the act and he is not disqualified.

The Notes on Financial Statements referred to in the Auditors' Report are self - explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

**11. Particulars of Loans, Guarantees or Investments**

Company has not given any loans or guarantees to other entities during the year and has not made any investments in other entity or body corporate during the year.

**12. Independent Directors**

Provisions of Independent Directors do not apply to our Company.

**13. Company's Policy Relating to the Directors Appointment, Payment of Remuneration & Discharge of their Duties**

The provisions of the Section 178(1) relating to constitution of Nomination & Remuneration Committee are not applicable to the Company.

**14. Deposits**

The Company has neither accepted nor renewed any public deposits during the year under review.

**15. Secretarial Audit Report**

The Secretarial Audit Report in accordance with the provisions of the Section 204 of the Companies Act, 2013 is not applicable to the Company.



**DIRECTORS' REPORT OF MASTER MOULDS PRIVATE LIMITED**  
**(CIN: U28999MH1997PTC106289)**

**16. Audit Committee**

Provisions of Section 177 of the Companies Act, 2013 relating to the Audit Committee is not applicable to the Company.

**17. Cost Auditors**

Provisions relating to the Appointment of the Cost Auditors is not applicable to the Company.

**18. Proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016)**

There was no such proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016).

**19. Frauds reported by auditors under sub-section (12) of section 143:**

There was no case of frauds. So no case of frauds reported by Auditor.

**20. Maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013**

Provisions relating to Maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 is not applicable to the Company.

**21. Internal Financial Controls**

Company has designed, implemented and maintained 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.

**22. Change in nature of business:**

There was no change in nature of business during the year.

**23. Details of significant and material orders passed by regulators or courts or tribunals impacting going concern status and company's operations in future**

No such orders passed by regulators or courts or tribunals impacting going concern status and company's operations in future.



**DIRECTORS' REPORT OF MASTER MOULDS PRIVATE LIMITED**  
**(CIN: U28999MH1997PTC106289)**

**24. Sexual Harassment of Women Employee at Workplace (Prevention, Prohibition & Redressal) Act, 2013**

During the year under review, no complaints were reported to the Board of Directors of the Company for Sexual Harassment of Woman Employee at Workplace.

**25. Risk Management Policy**

Our company has a Risk Management policy and framework which provides the mechanism for risk assessment and mitigation.

During the year, board reviewed the risks associated with the business of the company, its root causes and the efficacy of the measures taken to mitigate the same. Thereafter, the Board also reviewed the key risks associated with the business of the company and the procedures adopted to assess the risks and their mitigation mechanism.

**26. Corporate Social Responsibility Policy**

Provisions of Companies Act, 2013 related to corporate social responsibility are not applicable to our company.

**27. Related Party Transactions**

All related party transactions are at arm's length and done in ordinary course of business, specified as under:

<b><u>Name of the Party</u></b>	<b><u>Relation</u></b>	<b><u>PAN</u></b>	<b><u>Transaction</u></b>	<b><u>Amounts in Thousands</u></b>
Rajeshwari Kulkarni	Director	AHUPK6296R	Vehicle Hire Charges	240.00
Anagha Joshi	Director	AEVPJ2283H	Vehicle Hire Charges	240.00
Master Nidavellier Aeromed Private Ltd	Sister Concern	AANCM7402L	Purchases of Goods & Service	3763.02
Master Components Ltd	Sister Concern	AADCM3035D	Sales & Services	14786.65
			Purchases of Services	896.00



**DIRECTORS' REPORT OF MASTER MOULDS PRIVATE LIMITED**  
**(CIN: U28999MH1997PTC106289)**

**28. Acknowledgements**

Directors express their appreciation for assistance extended by Bank, Government Departments, Customers, Suppliers and employees of the Company.

For and on behalf of the Board of Directors

Place: Nashik

Date: 04/06/2025

**Master Moulds Pvt. Ltd.**

  
**Director**

(MRS. RAJESHWARI M. KULKARNI)  
DIN- 01190990

**Master Moulds Pvt. Ltd.**

  
**Director**

(MRS. ANAGHA S. JOSHI)  
DIN-01190993



## EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31/03/2025

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

## I. REGISTRATION AND OTHER DETAILS:

i) CIN:-	U28999MH1997PTC106289
ii) Registration Date	04-03-1997
iii) Name of the Company	MASTER MOULDS PRIVATE LIMITED
iv) Category / Sub-Category of the Company	COMPANY LIMITED BY SHARES / INDIAN NON-GOVERNMENT COMPANY
v) Address of the Registered office and contact details	PLOT NO. D-1/14, M. I. D. C., AMBAD, NASIK- 422010.
vi) Whether listed company	NO
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any	NIL

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products / services	NIC Code of the Product/Service	% to total turnover of the company
1	Manufacturing & job work of press tools, moulds & components.	2593	100%

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sr. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/SUBSIDIARY/ASSOCIATE	% of share	Applicable Section
There is no Holding, Subsidiary or Associate Company					

## IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

## i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual / HUF	0.00	33000.00	33000.00	100.00	0.00	28860.00	28860.00	96.20	-3.80
b) Central Govt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) State Govt(s)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) Bodies Corp.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e) Banks / FI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
f) Any Other ..	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub-total (A) (1):-	0.00	33000.00	33000.00	100.00	0.00	28860.00	28860.00	96.20	-3.80
(2) Foreign									
a) NRIs - Individuals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Other - Individuals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Bodies Corp.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) Banks / FI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e) Any Other ..	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub-total (A) (2):-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	0.00	33000.00	33000.00	100.00	0.00	28860.00	28860.00	96.20	-3.80
B. Public Shareholding									
(1) Institutions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
a) Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Banks / FI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Central Govt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) State Govt(s)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e) Venture Capital Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
f) Insurance Companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
g) FIIs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
h) Foreign Venture Capital Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
i) Others (specify)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub-total (B) (1):-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(2) Non-Institutions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
a) Bodies Corp.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
i) Indian	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ii) Overseas	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Individuals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ii) Individual shareholders holding nominal share capital in excess of Rs 1lakh	0.00	0.00	0.00	0.00	0.00	1140.00	1140.00	3.80	3.80
c) Others (specify)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub-total (B) (2):-	0.00	0.00	0.00	0.00	0.00	1140.00	1140.00	3.80	3.80
Total Public Shareholding (B)=(B)(1)+(B)(2)	0.00	0.00	0.00	0.00	0.00	1140.00	1140.00	3.80	3.80
C. Shares held by Custodian for GDRs & ADRs									
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Grand Total (A+B+C)	0.00	33000.00	33000.00	100.00	0.00	30000.00	30000.00	100.00	0.00





## (ii) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to	
1	Mudduraj C. Kulkarni	11700.00	39.00%	0.00	11130.00	37.10%	0.00	-1.90%
2	Shrikant H. Joshi	11700.00	39.00%	0.00	11130.00	37.10%	0.00	-1.90%
3	Rajeshwari M. Kulkarni	3300.00	11.00%	0.00	3300.00	11.00%	0.00	0.00%
4	Anagha S. Joshi	3300.00	11.00%	0.00	3300.00	11.00%	0.00	0.00%
Total		30000.00	100%		28860.00	96.20%		

## (iii) Change in Promoters' Shareholding ( please specify, if there is no change)

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	Mudduraj C. Kulkarni				
	At the beginning of the year	11700	39.00%	11700	39.00%
	Deletion: Transfer dt. 31/03/2025	570	1.90%	570	1.90%
	At the End of the year	11130	37.10%	11130	37.10%
2	Shrikant H. Joshi				
	At the beginning of the year	11700	39.00%	11700	39.00%
	Deletion: Transfer dt. 31/03/2025	570	1.90%	570	1.90%
	At the End of the year	11130	37.10%	11130	37.10%

## (iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	Ninad Kulkarni				
	At the beginning of the year	0	0.00%	0	0.00%
	addition: Transfer dt. 31/03/2025	900	3.00%	900	3.00%
	At the End of the year	900	3.00%	900	3.00%
2	Mukesh Pandit				
	At the beginning of the year	0	0.00%	0	0.00%
	addition: Transfer dt. 31/03/2025	80	0.27%	80	0.27%
	At the End of the year	80	0.27%	80	0.27%
3	Namita Pandit				
	At the beginning of the year	0	0.00%	0	0.00%
	addition: Transfer dt. 31/03/2025	140	0.47%	140	0.47%
	At the End of the year	140	0.47%	140	0.47%
3	Arjav Dave				
	At the beginning of the year	0	0.00%	0	0.00%
	addition: Transfer dt. 31/03/2025	20	0.07%	20	0.07%
	At the End of the year	20	0.07%	20	0.07%

## (v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	Mudduraj C. Kulkarni				
	At the beginning & at the end of the year	11700.00	39.00%	11130.00	37.10%
2	Shrikant Joshi				
	At the beginning & at the end of the year	11700.00	39.00%	11130.00	37.10%
3	Anagha S. Joshi				
	At the beginning & at the end of the year	3300.00	11.00%	3300.00	11.00%
4	Rajeshwari M. Kulkarni				
	At the beginning & at the end of the year	3300.00	11.00%	3300.00	11.00%



# V. INDEBTEDNESS

Indebtedness of the Company including Interest outstanding/accrued but not due for payment (Amounts in Thousand)

	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	8693.66	981.36	0.00	9675.02
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
<b>Total (i+ii+iii)</b>	<b>8693.66</b>	<b>981.36</b>	<b>0.00</b>	<b>9675.02</b>
Change in Indebtedness during the financial year				
Addition	0.00	0.00	0.00	0.00
Reduction	(3639.18)	0.00	0.00	(3639.18)
<b>Net Change</b>	<b>(3639.18)</b>	<b>0.00</b>	<b>0.00</b>	<b>(3639.18)</b>
Indebtedness at the end of the financial year				
i) Principal Amount	5054.48	981.36	0.00	6035.84
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
<b>Total (i+ii+iii)</b>	<b>5054.48</b>	<b>981.36</b>	<b>0.00</b>	<b>6035.84</b>

# VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager (Amounts in Thousand)

Sr. No.	Particulars of Remuneration	Name of MD/WT/Manager				Total Amounts in Hundred
		Anagha S. Joshi	Rateshwari M. Kulkarni	Muddural C. Kulkarni	Shrikant H. Joshi	
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2940.00	2940.00	0.00	0.00	5880.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.00	0.00	0.00	0.00	0.00
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0.00	0.00	0.00	0.00	0.00
2	Stock Option	0.00	0.00	0.00	0.00	0.00
3	Sweat Equity	0.00	0.00	0.00	0.00	0.00
4	Commission	0.00	0.00	0.00	0.00	0.00
	(a) as % of profit	0.00	0.00	0.00	0.00	0.00
	(b) others, specify	0.00	0.00	0.00	0.00	0.00
5	Others	0.00	0.00	0.00	0.00	0.00
	<b>Total</b>	<b>2940.00</b>	<b>2940.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5880.00</b>
	Ceiling as per the Act	Not Applicable	Not Applicable	Not Applicable	Not Applicable	

B. Remuneration to other directors:

Sr. No.	Particulars of Remuneration	Name of Directors				Total Amount
		----	----	----	----	
1	Independent Directors					
	Fee for attending board / committee meetings					
	Commission					
	Others, please specify					
	<b>Total (1)</b>					
2	Other Non-Executive Directors					
	Fee for attending board / committee meetings					
	Commission					
	Others, please specify					
	<b>Total (2)</b>					
	<b>Total (B) = (1+2)</b>					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

There is no director in the Company other than whole time directors

C. Remuneration to Key Managerial Personnel other than Md/Manager/WTd

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	Company Secretary	CFO	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	(a) as % of profit				
	(b) others, specify				
5	Others, please specify				
	<b>Total</b>				

There is no Key Managerial Person other than Directors



**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority (RD / NCLT / COURT)	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty		NIL			
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

DATE: 04/06/2025

PLACE: Nashik

**Master Moulds Pvt. Ltd.**

*Rajeshwari M. Kulkarni*  
**Director**

(MRS. RAJESHWARI M. KULKARNI)  
DIN- 01190990

**Master Moulds Pvt. Ltd.**

*Anagha S. Joshi*  
**Director**

(MRS. ANAGHA S. JOSHI)  
DIN-01190993







**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 2025, 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, 2025, 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. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance 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 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.

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, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 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.



Based on our examination which includes test check the company has used accounting software for maintaining books of accounts for F.Y. 2024-25 which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in software. During the course of our audit we did not come across any instance of audit trail feature being tempered with.

Further the audit trail has been preserved by the Company as per the statutory requirements for record retention.

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.

Place:- Nashik

Date:- 4-6-2025

UDIN:- 25043278BMHYTF3808

For Milind Modak & company

Chartered Accountants

Firm Reg No.114101W

Milind Modak

Partner

Membership No.43278





**MASTER MOULDS PVT. LTD.**  
D-1/14, MIDC, AMBAD, NASHIK - 422010  
Balance Sheet as at 31st March 2025

(Amount in 000's)

Particulars		Note No.	As on 31.03.2025	As on 31.03.2024
1		2		
<b>I. EQUITY AND LIABILITIES</b>				
<b>1 Shareholders' funds</b>				
(a) Share capital	1		3,000.00	3,000.00
(b) Reserves and surplus	2		51,048.63	34,530.26
(c) Money received against share warrants			-	-
<b>2 Share application money pending allotment</b>				
<b>3 Non-current liabilities</b>				
(a) Long-term borrowings	3		981.36	981.36
(b) Deferred tax liabilities (Net)			428.47	458.83
(c) Other Long term liabilities			-	-
(d) Long-term provisions			-	-
<b>4 Current liabilities</b>				
(a) Short-term borrowings	4		5,054.48	8,693.66
(b) Trade payables	5		525.02	2,598.24
(c) Other current liabilities	6		26,673.70	18,386.17
(d) Short-term provisions	7		1,567.82	1,490.62
<b>TOTAL</b>			<b>89,279.48</b>	<b>70,139.12</b>
<b>II. ASSETS</b>				
<b>Non-current assets</b>				
<b>1 (a) Property Plant &amp; equipment &amp; Intangible assets</b>				
(i) Property, Plant & Equipment	8		31,400.07	26,641.42
(ii) Intangible assets			-	-
(iii) Capital work-in-progress			-	-
(iv) Intangible assets under development			-	-
(b) Non-current investments	9		100.00	100.00
(c) Deferred tax assets (net)			-	-
(d) Long-term loans and advances			-	-
(e) Other non-current assets	10		296.08	287.75
<b>2 Current assets</b>				
(a) Current investments	11		31,025.62	19,859.60
(b) Inventories	12		8,194.33	2,408.03
(c) Trade receivables	13		11,451.88	16,776.28
(d) Cash and cash equivalents	14		6,625.07	3,966.18
(e) Short-term loans and advances	15		186.44	99.86
(f) Other current assets			-	-
<b>TOTAL</b>			<b>89,279.48</b>	<b>70,139.12</b>

As per our report of Even Date  
For Milind Modak & Co.  
Chartered Accountants  
FRN NO.114101W

Milind C. Modak

Partner

Membership No.43278

UDIN: 250432780MHYTF3808

Place: Nashik

Date: 04-06-2025



FOR MASTER MOULDS PVT LTD  
CIN : U28999MH1997PTC106289

Mrs. R.M. KULKARNI

Director

DIN:- 01190990

Place: Nashik

Date: 04-06-2025

Mrs. A.S. JOSHI

Director

DIN:- 01190993



*[Handwritten signature]*

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

Statement of Profit and Loss for the year ended 31st March 2025

(Amount in 000's)

Particulars	Note No.	As on: 31.03.2025	As on: 31.03.2024
I Revenue from operations	16	68,754.38	57,229.84
II Other income	17	1,079.36	1,295.16
III Total Revenue (I + II)		<b>69,833.74</b>	<b>58,525.00</b>
IV Expenses:			
Cost of materials consumed	18	25,331.45	21,021.43
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	19	(11,625.65)	(3,651.87)
Employee benefits expense	20	17,110.57	16,085.79
Finance costs	21	355.63	461.91
Depreciation and amortization expense	8	2,188.86	1,662.92
Other expenses	22	14,302.67	10,225.86
Total expenses		<b>47,663.33</b>	<b>45,805.85</b>
V Profit before exceptional and extraordinary items and tax (III-IV)		<b>22,170.41</b>	<b>12,719.15</b>
VI Exceptional items			
VII Profit before extraordinary items and tax (V - VI)		<b>22,170.41</b>	<b>12,719.15</b>
VIII Extraordinary items			
IX Profit before tax (VII- VIII)		<b>22,170.41</b>	<b>12,719.15</b>
X Tax expense:			
(1) Current tax		5,650.00	3,540.00
(2) Deferred tax		(30.33)	(32.55)
(3) Income Tax of Earlier Yr.		32.37	23.48
XI Profit (Loss) for the period from continuing operations (IX- X)		<b>16,518.36</b>	<b>9,148.22</b>
XII Profit/(loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
XIV Profit/(Loss) from Discontinuing operations (after tax) (XII- XIII)		-	-
XV Profit (Loss) for the period (XI + XIV)		<b>16,518.36</b>	<b>9,148.22</b>
XVI Earnings per equity share:			
(1) Basic		550.61	304.94
(2) Diluted		-	-

Statement of Significant Accounting Policies & Notes on Accounts

23

As per our report of Even Date  
For Milind Modak & Co.  
Chartered Accountants  
FRN NO-114101W

Milind C. Modak  
Partner  
Membership No.43278  
UDIN: 25043278BMHTF3808  
Place: Nashik  
Date : 04-06-2025



FOR MASTER MOULDS PVT LTD  
CIN : U28999MH3997PTCL05289

Mrs. R.M. KULKARNI  
Director  
DIN: 01190990  
Date : 04-06-2025  
Place: Nashik

Mrs. A.S. JOSHI  
Director  
DIN: 01190893



**MASTER MOULDS PVT. LTD**  
B-1/14, MIDC, AMBAD, NASHIK - 422010.

FY 24-25

**Note 1**  
**Share capital**

Share Capital	As on 31.03.2023		As on 31.03.2024	
	Number	(Amount in 000's)	Number	(Amount in 000's)
<b>Authorised</b> Equity Shares of Rs. 100 Each	50,000	5,000.00	50,000	5,000.00
<b>Issued</b> Equity Shares of Rs. 100 Each, fully paid	30,000	3,000.00	30,000	3,000.00
<b>Subscribed &amp; Paid up</b> Equity Shares of Rs. 100 Each, fully paid	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

Particulars	As on 31.03.2023		As on 31.03.2024	
	Number	(Amount in 000's)	Number	(Amount in 000's)
Shares outstanding at the beginning of the year	30000	3000	30000	3000
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	30000	3000	30000	3000

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

Name of Shareholder	As on 31.03.2023		As on 31.03.2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mr. Mudduraj Kulkarni	11130	37.10	11700	39.00
Mr. Shrikant Joshi	11130	37.10	11700	39.00
Mrs. Anagha Joshi	3300	11.00	3300	11.00
Mrs. Rajeshwari Kulkarni	3300	11.00	3300	11.00
<b>Total</b>	<b>28860</b>	<b>96.20</b>	<b>30000</b>	<b>100</b>

Details of Shareholding of Promoters

Name of Promoters	As on 31.03.2023		As on 31.03.2024		% change in holding
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	
Mudduraj C. Kulkarni	11130	37.10	11700	39.00	+4.87%
Mr. Shrikant Joshi	11130	37.10	11700	39.00	+4.87%
Mrs. Anagha Joshi	3300	11.00	3300	11.00	0.00%
Mrs. Rajeshwari Kulkarni	3300	11.00	3300	11.00	0.00%
<b>Total</b>	<b>28860</b>	<b>96.20</b>	<b>30000</b>	<b>100.00</b>	



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

*[Signature]*  
**Director**

*[Signature]*



## Note 2

Reserves and surplus

(Amount in 000's)

Particulars	As on 31.03.2025	As on 31.03.2024
<b>Profit &amp; Loss Account</b>		
<b>a. Capital Reserves</b>		
Opening balance	838.88	838.88
Closing Balance	838.88	838.88
<b>b. Surplus</b>		
Opening balance	33,691.39	24,543.16
(+) Net Profit For the current year	16,518.36	9,148.22
Closing Balance	50,209.75	33,691.39
<b>Total</b>	<b>51,048.63</b>	<b>34,530.26</b>

## Note 3

Long Term Borrowings

(Amount in 000's)

Particulars	As on 31.03.2025	As on 31.03.2024
<b>Deferred payment liabilities</b>		
Sales Tax Deferred under Incentive Scheme I	81.42	81.42
Sales Tax Deferred under Incentive Scheme II	899.94	899.94
<b>Total</b>	<b>981.36</b>	<b>981.36</b>

## Note 4

Short Term Borrowings

(Amount in 000's)

Particulars	As on 31.03.2025	As on 31.03.2024
<b>Secured</b>		
Thane Janta Sahakari Bank Overdraft (Secured by pledge of fixed deposit with TJSB)	5,054.48	8,693.66
<b>Total</b>	<b>5,054.48</b>	<b>8,693.66</b>




Master Moulds Pvt. Ltd.  
 Director  
 Director

# MASTER MOULDS PVT. LTD

## Note 6

### Other Current Liabilities

(Amount in 000's)

Particulars	As on 31.03.2025	As on 31.03.2024
Advance Received against order	20,869.76	14,581.03
Other payables	5.40	5.20
Professional Tax (Workers)	5,650.00	3,580.00
Provision for Taxation	3.02	-
GST Payable	145.52	219.94
TDS Payable	-	-
<b>Total</b>	<b>26,673.70</b>	<b>18,386.17</b>

## Note 7

### Short Term Provisions

(Amount in 000's)

Particulars	As on 31.03.2025	As on 31.03.2024
<u>Provision for employee benefits</u>	679.43	668.67
Salary & Wages Payable	120.77	116.98
Contribution to PF	12.43	15.59
ESIC Payable	356.96	356.96
Director Salary Payable	23.32	35.06
Stipend Payable	1.24	1.04
Water Charges Payable	6.45	6.52
Telephone Charges Payable	140.00	140.00
Audit Fees Payable	217.98	140.66
Power and Electricity Payable	9.25	9.15
Security Expenses Payable	-	-
<b>Total</b>	<b>1,567.82</b>	<b>1,490.62</b>

## Note 9

### Non Current Investments

(Amount in 000's)

Particulars	As on 31.03.2025	As on 31.03.2024
Mutual Fund (Market Value as on 31.03.2025 is Rs.1,22,512)	100.00	100.00
<b>Total</b>	<b>100.00</b>	<b>100.00</b>



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

# MASTER MOULDS PVT. LTD

## Note 10

### Other Non Current Assets

(Amount in 000's)

Particulars	As on 31.03.2025	As on 31.03.2024
Security Deposits		
MSEB Deposit	284.74	276.41
Telephone Deposit	11.34	11.34
<b>Total</b>	<b>296.08</b>	<b>287.75</b>

## Note 11

### Inventories

(Amount in 000's)

Particulars	As on 31.03.2025	As on 31.03.2024
a. Raw Materials and components (Valued at cost )	1,185.46	1,554.99
b. Work-in-progress (Valued at cost including Overheads)	22,893.20	17,950.62
c. Finished Goods (Valued at cost )	6,683.08	
d. Consumables (Valued at cost )	251.78	315.99
e. Scrap (At estimated realisable value)	12.10	38.00
<b>Total</b>	<b>31,025.62</b>	<b>19,859.60</b>



Master Moulds Pvt. Ltd.

*[Signature]*  
Director

*[Signature]*  
Director

*[Signature]*



MASTER MOULDS PVT. LTD

Note 13

Cash and Bank Balances

Particulars	(Amount in 000's)	
	As on 31.03.2025	As on 31.03.2024
a. Cash and Cash Equivalent		
i). Cash in hand	22.71	22.90
ii). Balances with banks		
Union Bank Current A/c	91.41	20.76
TJSB Sahakari Bank Ltd. A/c No.195	30.94	15.03
TJSB Sahakari Bank A/C No 1441	4.10	3.53
b. Other Bank Balances		
Bank deposits		
FDR with TJSB	11,302.72	16,714.07
[ Given as security against bank overdraft]		
<b>Total</b>	<b>11,451.88</b>	<b>16,776.29</b>

Note 14

Short term Loan & Advances

Particulars	(Amount in 000's)	
	As on 31.03.2025	As on 31.03.2024
Advance Tax & TDS	5,684.25	3,564.76
Advance Paid	280.87	-
GST Input to be claimed	437.34	187.31
Advances To Employees	195.10	147.60
TDS to be Recovered from employees	27.50	66.51
<b>Total</b>	<b>6,625.07</b>	<b>3,966.18</b>

Note 15

Other Current Assets

Particulars	(Amount in 000's)	
	As on 31.03.2025	As on 31.03.2024
Prepaid Expenses	186.44	99.86
<b>Total</b>	<b>186.44</b>	<b>99.86</b>



Master Moulds Pvt. Ltd.  
Director

Director

Director

MASTER MOULDS PVT. LTD

Note 16

Revenue from operations

(Amount in 000's)

Particulars	As on 31.03.2025	As on 31.03.2024
Sale of products	67,698.98	57,225.84
Sale of services	1,055.40	4.00
	<b>68,754.38</b>	<b>57,229.84</b>

Note 17

Other income

(Amount in 000's)

Particulars	As on 31.03.2025	As on 31.03.2024
Interest Income	867.11	1,161.18
Dividend on TJSB Bank	0.75	1.35
Forex Gain	205.74	132.63
Discount Received	5.76	-
<b>Total</b>	<b>1,079.36</b>	<b>1,295.16</b>

Note 18

Cost of materials consumed

(Amount in 000's)

Particulars	As on 31.03.2025	As on 31.03.2024
Opening Stock :- Raw Material	1,554.99	926.51
Consumables	315.99	106.50
Scrap	38.00	32.40
Add:- Purchases During The Year (net of returns)	24,871.81	21,865.00
Less :- Closing Stock :- Raw Material	1,185.46	1,554.99
Consumables	251.78	315.99
Scrap	12.10	38.00
<b>Total</b>	<b>25,331.45</b>	<b>21,021.43</b>



Master Moulds Pvt. Ltd.

*[Signature]*  
Director

*[Signature]*  
Director

*[Signature]*

# MASTER MOULDS PVT. LTD

## Note 19

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

(Amount in 000's)

Particulars	As on 31.03.2025	As on 31.03.2024
<b>Opening Stock :</b>		
Work-in-Process	17,950.62	14,298.75
Finished Goods	-	-
	17,950.62	14,298.75
<b>Closing Stock :</b>		
Work-in-Process	22,893.20	17,950.62
Finished Goods	6,683.08	-
	29,576.27	17,950.62
<b>Total</b>	<b>(11,625.65)</b>	<b>(3,651.87)</b>

## Note 20

### Employee Benefits Expense

(Amount in 000's)

Particulars	As on 31.03.2025	As on 31.03.2024
Salary, Bonus, Exgratia, Incentives	9,829.83	8,450.79
Employee Gratuity Fund	28.91	26.58
Director Salary	5,880.00	5,880.00
Contribution to PF	728.78	701.80
Contribution to ESIC	129.43	138.67
Staff Training and Welfare Expense	339.87	827.30
Medicalim Expenses	113.10	-
Term Insurance For employees	60.65	60.65
<b>Total</b>	<b>17,110.57</b>	<b>16,085.79</b>

## Note 21

### Finance Cost

(Amount in 000's)

Particulars	As on 31.03.2025	As on 31.03.2024
Interest expense	302.50	398.98
Bank Charges & Commision	53.13	62.93
<b>Total</b>	<b>355.63</b>	<b>461.91</b>



Master Moulds Pvt. Ltd.  
  
 Director  
  
 Director

MASTER MOULDS PVT. LTD

Note 22

Other expenses

(Amount in 000's)

Particulars	As on 31.03.2025	As on 31.03.2024
<b>Manufacturing cost</b>		
Electricity Charges	2,383.62	1,585.09
Job Work Charges	6,940.52	3,731.16
Transport & Freight	834.21	549.19
Consumable Expenses	87.69	67.11
<b>Other Expenses</b>		
Vehicle Hire Charges	480.00	480.00
Repairs to Machines (Vehicle, Computer, P&M etc)	1,514.38	1,037.66
Bad Debts & Bal W/off	92.06	937.15
Conveyance, Lodging, Travelling & Visit Expenses	389.52	484.85
Donation	-	50.00
Entertainment and labour welfare exp	104.17	96.42
Consultancy and Professional Charges	354.10	216.00
ROC Charges	1.50	1.50
Insurance Expenses	42.33	53.09
Electrical maintainance	165.31	154.57
GST/ Sales tax/Service Tax exp	7.43	41.05
<b>Payments to the auditor as:-</b>		
a) Audit Fees	50.00	50.00
b) Other Matters	-	-
Telephone Charges	79.17	89.92
Professional tax	2.50	2.50
Miscellaneous Exps.	742.40	592.41
Factory Exp.	31.78	6.00
<b>Total</b>	<b>14,302.67</b>	<b>10,225.66</b>



Master Moulds Pvt. Ltd.

*[Signature]*  
Director

*[Signature]*  
Director

*[Signature]*



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

Note 5

Trade Payables

(Amount in 000's)

Particulars	As on 31.03.2025				Total As on 31.03.2025	As on 31.03.2024
	<1 year	1-2 year	2-3 year	> 3 years		
MSME	452.70	-	-	-	452.70	1,604.22
Other	46.18	-	-	26.14	72.32	994.02
Disputed -MSME	-	-	-	-	-	-
Disputed -Others	-	-	-	-	-	-
<b>Total</b>	<b>498.87</b>	<b>-</b>	<b>-</b>	<b>26.14</b>	<b>525.02</b>	<b>1,598.24</b>

Note 12

Trade Receivables

(Amount in 000's)

Particulars	As on 31.03.2025					Total As on 31.03.2025	As on 31.03.2024
	< 6 months	6 month< 1 year	1-2 year	3-3 year	> 3 year		
Undisputed considered Good	6,652.40	1,541.93	-	-	-	8,194.33	2,408.03
Undisputed considered Doubtful	-	-	-	-	-	-	-
Disputed considered Good	-	-	-	-	-	-	-
Disputed considered Doubtful	-	-	-	-	-	-	-
<b>Total</b>	<b>6,652.40</b>	<b>1,541.93</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,194.33</b>	<b>2,408.03</b>

Note:-

Data as regards Bill wise due date details is not available. Hence due date is calculated from date of Transaction.  
Up to last year data as classification of Debtors regards Disputed / Undisputed and Period wise breakup is not available with the company. Further there is no Credit Risk Measurement Policy maintained by company



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

*[Signature]*  
Director

*[Signature]*

MASTER MOULDS PVT. LTD.  
 15-1/14, BRDC, AMBARI, NASHIK - 422001

Statement of Depreciation as per Companies Act, 2013 (Revised in 2004)

Fixed Assets	Gross Block			Accumulated Depreciation				Net Block		
	Balance as at 1.10.2013	Additions/ Disposals	Disposal	Balance as at 31.03.2014	Balance as at 1.04.2014	Depreciation charge for the year	On Disposal	Balance as at 31.03.2014	Balance as at 01.04.2014	Balance as at 31.03.2014
Temple Items										
Land/Gold Jewellery	80.00	-	-	80.00	-	-	-	-	80.00	80.00
Buildings	2,224.97	159.89	-	2,384.86	2,384.86	84.31	-	2,384.86	447.19	2,932.05
Plant and Equipment	25,211.55	5,748.11	-	30,959.66	30,959.66	1,529.90	-	30,959.66	2,514.80	33,474.46
Tools & Equipment	1,480.10	400.78	-	1,880.88	1,880.88	118.03	-	1,880.88	448.34	2,329.22
Car & Motor	114.43	-	-	114.43	114.43	-	-	114.43	4.28	120.71
Furniture and Fixtures	591.85	12.38	-	604.23	604.23	8.85	-	604.23	19.87	624.10
Electric Installation	800.00	40.19	-	840.19	840.19	22.81	-	840.19	42.31	882.50
Computer	1,148.88	11.80	-	1,160.68	1,160.68	64.71	-	1,160.68	48.49	1,209.17
Computer Software	5,489.84	888.70	-	6,378.54	6,378.54	390.84	-	6,378.54	278.78	6,657.32
Other Equipment	3,267.34	-	-	3,267.34	3,267.34	251.81	-	3,267.34	606.08	3,873.42
Office equipment	588.18	80.19	-	668.37	668.37	88.80	-	668.37	232.78	901.15
Leasehold Property	2,489.39	-	-	2,489.39	-	-	-	-	2,489.39	2,489.39
Land at godown	2,612.91	-	-	2,612.91	-	-	-	-	2,612.91	2,612.91
Total	37,000.00	3,917.22	-	40,917.22	40,917.22	2,488.60	-	40,917.22	7,041.71	47,958.93

Depreciation is calculated on FV of assets as per cost of assets as provided in Schedule II of Companies Act, 2013.  
 50% of 50% of FV of assets is a deduction from the cost of assets in case of depreciable assets.



Master Moulds Pvt. Ltd.  
 Director  
 Director

Signature

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

F.Y. 2024-25

Scheduled of Fixed Assets as on 31.3.2025

A.Y. 2025-26

SR. NO.	PARTICULARS	W.D.V. as on 01.04.2024	ADDITION		SALE		Subsidy Received	TOTAL	DEPRE. RATE	DEPRE. Incl Addl DEPRE.	W.D.V. AS ON 31.3.2025
			UPTO 01.10.2024	AFTER 03.10.24	BEFORE 03.10.2024	AFTER 03.10.24					
1.	Building	3,68,157	92,209	1,61,438	-	-	-	6,21,804	10%	54,106	5,67,699
2.	Electric Fitting	2,15,010	40,780	-	-	-	-	2,56,790	10%	25,679	2,31,111
3.	Furniture	72,686	4,300	47,955	-	-	-	1,24,941	10%	10,096	1,14,845
4.	Machinery	54,34,323	50,48,816	6,98,295	-	-	-	1,13,82,434	15%	18,24,895	95,57,441
5.	Tools & Equipments	4,49,935	3,67,960	83,800	-	-	-	9,01,695	15%	1,28,969	7,72,726
6.	Dies & Moulds	1,524	-	-	-	-	-	1,524	15%	229	1,295
7.	Office Equipments	1,84,109	-	50,766	-	-	-	2,34,875	15%	31,424	2,03,451
8.	Computer	57,795	-	23,300	-	-	-	59,095	40%	19,576	39,519
9.	Computer Software	3,94,390	71,500	1,57,200	-	-	-	6,23,090	40%	1,97,796	4,25,294
10.	Solar Energy System	85,860	-	-	-	-	-	85,860	40%	34,344	51,516
11.	Flat	1,26,00,000	-	-	-	-	-	1,26,00,000	0%	-	1,26,00,000
12.	Leasehold Land	30,000	-	-	-	-	-	30,000	-	-	30,000
13.	Land at Dhanwad	24,89,285	-	-	-	-	-	24,89,285	-	-	24,89,285
14.	Land at Igatpuri	26,12,700	-	-	-	-	-	26,12,700	-	-	26,12,700
	<b>Total Rs.</b>	<b>1,48,76,724</b>	<b>58,26,565</b>	<b>13,20,754</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,18,24,093</b>		<b>21,27,017</b>	<b>2,96,97,076</b>

**Notes :-**

- 1] Depreciation 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.



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

*[Signature]*