

Date: 08/10/2018

The General Manager,
Corporate Relations Department
BSE Limited-SME Platform
P J Towers
Dalal Street
Mumbai-400001

Ref: Universal Autofoundry Limited (539314/UNIAUTO)

Sub: - Submission of Annual Report under Reg 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

We hereby submit Annual Report as per Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial Year 2017-18.

Kindly take the information on record.

Encl: As above

Thanking you,

Yours faithfully,
For Universal Autofoundry Limited,


Ishu Jain

Company Secretary & Compliance Officer

ISO/TS 16949

BUREAU VERITAS
Certification



UNIVERSAL AUTOFOUNDRY LIMITED

B-307, Road No.16, V.K.I.Area, JAIPUR - 302 013 (INDIA) • Tel.: +91-141-2460 289,2460 356 • Fax +91-141-2460 329

e-mail : support@ufindia.com • Website : www.ufindia.com

GSTIN : 08AABCU1171A1ZV



WE MELT IRON, WE SOLIDIFY TRUST



ANNUAL REPORT

2017-2018

UNIVERSAL AUTOFOUNDRY LIMITED

An IATF 16949, ISO14001 and BS OHSAS 18001 Certified Foundry
MACHINED GREY & DUCTILE IRON CASTING UNIT



OUR PRODUCTS

Our Products are categorized for Commercial vehicle (Engine Bearing Caps, Differential Cases, Fly Wheels, Wheel Hubs, Pulleys etc.); Tractor Industry (Lift Arms, Cylinders, Adaptor Plates, Brake and Control Housing, Rocker and other Brackets etc.); Passenger Cars (Pulleys); Earth Movers Industry (Axle & Transmission Castings); Construction Industry (Anchor Bodies)



Spring Shackle



Suspension Brackets



Bogie Suspension Bracket



Hydraulic Lift Cylinder



MCV Suspension Bracket



Leaf Spring Bracket

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ABOUT US

Universal Autofoundry Limited is engaged in the manufacturing of Iron Castings. We manufacture castings components in Grey Iron and S.G. (Ductile) Iron, primarily for automotive sector. Castings are supplied in Machined, Semi Machined and as cast condition with surface treatment as per customer's need. Suspension Brackets, Differential housing, Hubs, Brake drum, Flywheels, Adjuster Nuts, Pulleys, Dampers, etc. are some of the items that find application in the commercial vehicle and engineering industry.

We are an IATF 16949, ISO 14001 BS OHSAS 18001 accredited Company. Universal Group has more than 65,000 sq. ft. size area manufacturing plant located at VKI Area, Jaipur, Rajasthan, which has an existing installed capacity of 7,800 MT p.a. for the manufacture of grey iron and ductile iron castings. In addition to that we have another capacity of 11,400 MT p.a. with our group foundries. We cater to the requirements of many of the major automotive and engineering goods manufacturers in India and all over the world.

UNIVERSAL AUTOFOUNDRY LIMITED UNIT-II

In Last Financial Year i.e. 2017-18 Board has decided to Invest in a New Plant /unit due to high demand of products and thus the Board at its meeting held on 12th February, 2018 approved the business plan for the second unit of the company by the name of 'M/s Universal Autofoundry Limited-Unit II' at Reengus about 45 km away from Jaipur. This unit will be set up with a proposed capacity of around 21600 MT/per annum. Further detailed brief forms part of the Directors' Report of the Annual Report.

OUR MISSION

Our mission is to maximize wealth creation for all the stake-holders of the company through supply of cost effective products, services and innovative solutions through integration of people, technology, processes and business systems.

OUR VISION

"Universal's vision is to pursue and consolidate our position of leadership through passion, innovation and teamwork."

OUR VALUES

- Discipline
- Innovation
- Trust
- Support
- Speed

CHAIRMAN'S STATEMENT



Greetings for the Day!!

Dear Shareholder,

It gives me great pleasure to share with you an update on the performance of your Company for the year 2017-18 and I welcome you all to the 9th Annual General Meeting of 'UNIVERSAL AUTOFOUNDRY LIMITED'. It was a transformative year with the introduction of the Goods and Services Tax (GST), an important development that has created a single national market and will benefit both consumers as well as the industry. While trade conditions remained volatile during early implementation, they have since stabilized.

In financial year under review our company has seen growth in all aspects be it revenue or profit. We have grown as a company., Our Company has taken several primitive measures at various operational levels to ensure sustainable reduction in the cost of production with increased level of efficiency and output. These measures include cut through in redundant process and procedures, re-examination of strategies and applications. Due to all such continuous measures we have improved the quality of our products at a lower cost and maintain our position in the industry share.

With our dedicated efforts, the turnover of our company has increased by 25.55% in the financial year 2017-2018 as compared to the previous financial year 2016-2017. Further, adding to our credential the export turnover of the company has increased from 11.54 crores to 13.51 crores in the current year.

With the investment of Rs. 52,80,000/- in equity shares of M/s Indian Metal Foundry Institute Private Limited and acquired 20% stake in the company, thus making it our Associate company.

Here, I would like to mention that the Company is in the process of increasing its revenues and returns by increasing the production, and therefore the company bought and made investment of Rs. 1.5 crores in purchasing the land situated at B-51, SKS Industrial Area, Reengus, Sikar, Rajasthan and as per the decision made by the Board of Directors in meeting dt. 12th February, 2018, it has also initiated to set up its Second unit at the above purchased land at Reengus, Sikar which is known by the name of 'M/s Universal Auto Foundry Limited-Unit II' with a proposed capacity of 21600 MT/ annum for expansion due to high demand of products, the details with respect to same forms part of the Directors' Report of the Annual Report.

There were also proud moments for each one of us for the financial year 2017-18 as our company have earned the following awards:

- (i) EEPC AWARD Star Performer 2015-16;
- (ii) Rajasthan Best Brand Award 2018;
- (iii) IPF Industrial Excellence Awards-IPF Fastest growing Manufacturing Company Award Auto Ancillary Category (Small)

Overall, it was another year of sustained high performance with considerable achievements across our business. None of this would have been possible without the dedication and determination of our people and intellectual skills and contribution of our Board members.

Most importantly, I would like to thank you, our shareholders, for your overwhelming trust and confidence that helped and motivated us to pursue an agenda that is in the long-term interest of the Company.

Best Regards,

Kishan Lal Gupta

Chairman

DIN: 00295685

MANAGEMENT



Mr. Kishan Lal Gupta, Chairman

Mr. Kishan Lal Gupta has been on the Board since inception of the company and currently holds the position as the Chairman and Whole Time Director of our company. He has done Bachelors of Engineering (Mechanical) from Osmania University, Hyderabad. He has more than 44 Years of experience in engineering sector. Being the founder of the organization, he has worked on almost all areas in the organization and handles major function of Marketing, Finance and Commercials of our company. He is responsible for building client relationship that results in revenue and profitability growth. He is also involved in planning and organizing the activities of the Company to achieve its desired objective. He has a key role in motivating and development of the personnel of management of the company. His varied experience helps us work united towards the same goals of the vision set by the management. Under his dynamic leadership and vast experience, we are able to deliver constant value to our Company's projects and expansion strategy.



Mr. Vimal Chand Jain, Managing Director

Mr. Vimal Chand Jain has been on the Board since inception of the company and currently holds the position as the Managing Director of our company. He has done Bachelors of Engineering (Electrical) from Osmania University, Hyderabad. Presently, his vast experience in casting & foundry industry is enshrined on the company for formation of policies and developmental activities of the company. He is involved in identifying, developing and directing the implementation of business strategy. He oversees cost and general accounting, accounts receivable/collection and payroll and risk management. He also guides financial decisions by establishing, monitoring and enforcing policies and procedures. He is also responsible for the Company's health, and legislative adherence and maintain links with other trade and professional associations. Further, he is heavily involved in maintaining the budget of the company and ensures that the expenditure does not cross the actual limit of the company.



**Mr. Ajay Gupta,
Non-Executive Director**

Mr. Ajay Gupta is a non-Executive Director of our Company. He has completed his Masters in Business Administration from Shivaji University, Kolhapur. He has vast experience in the industry particularly in planning, production and quality. He brings strong leadership skills in the management of the company which leads to better management and achieving desired goals and objectives.



**Mr. Babu Lal Gupta,
Independent Director**

Mr. Babu Lal Gupta is the Non-Executive Independent Director of our Company with effect from 3rd July, 2015. He has vast experience in the field of business of electrical as an industrialist, trader and contractor.



**Mr. Murari Lal Gupta,
Independent Director**

Mr. Murari Lal Gupta is the Non-Executive Independent Director of our Company with effect from 3rd July, 2015. He has completed his masters in Computer Applications from University of Rajasthan. He has vast experience in the field of Software Industry.



**Mr. Raghu Nandan Gupta,
Independent Director**

Mr. Raghu Nandan Gupta is the Non-Executive Independent Director of our Company with effect from 3rd July, 2015. He has completed his Bachelors in Commerce from University of Rajasthan. He is the member of Institute of Chartered Accountants of India, New Delhi since 1977. He has vast experience in the field of accounts, financial, banking, taxation and management reporting and international trade etc.



**Dr. Aditi Jain,
Independent Director**

Dr. Aditi Jain is the Non-Executive Independent Director of our Company with effect from 10th July, 2015. She has completed her Bachelors in Commerce and Masters in Business Administration from University of Rajasthan. She also holds the degree of Doctor of Philosophy (Management) from IIS University, Jaipur.



**Mr. Vinit Jain,
Chief Financial Officer (CFO)**

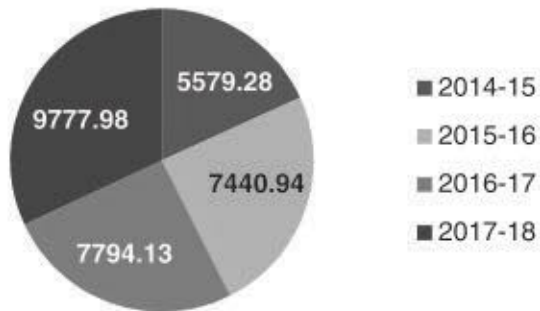
Mr. Vinit Jain is the Chief Financial Officer of our company since 2015. He is a MBA (Masters in Business Administration) by qualification. He has strong leadership skills in board governance, new business development, comprehensive understanding of financial management principles with excellent Management Skills.

CORPORATE INFORMATION

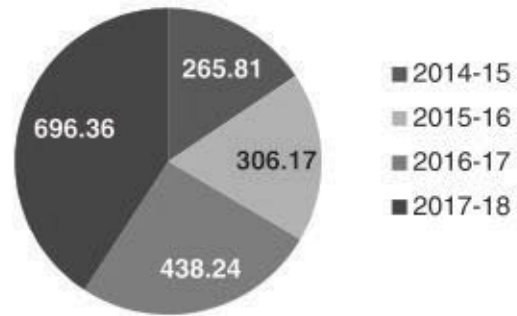
REGISTERED OFFICE	BRANCH OFFICE (Unit –II)
B-307, ROAD NO. 16, VKI, AREA, JAIPUR, RAJASTHAN-302013	B-51, SKS Industrial Area, Reengus, Sikar, Rajasthan
BOARD OF DIRECTORS	
MR. KISHAN LAL GUPTA	CHAIRMAN & WHOLE TIME DIRECTOR
MR. VIMAL CHAND JAIN	MANAGING DIRECTOR
MR. AJAY GUPTA	NON-EXECUTIVE DIRECTOR
MR. RAGHU NANDAN GUPTA	INDEPENDENT DIRECTOR
MR. BABU LAL GUPTA	INDEPENDENT DIRECTOR
MR. MURARI LAL GUPTA	INDEPENDENT DIRECTOR
DR. ADITI JAIN	INDEPENDENT DIRECTOR
CHIEF FINANCIAL OFFICER (CFO)	COMPANY SECRETARY & COMPLIANCE OFFICER
Mr. VINIT JAIN	Ms. ISHU JAIN
STATUTORY AUDITORS	REGISTRAR AND TRANSFER AGENT
M/s Vijay Garg & Associates Chartered Accountants	Karvy Computershare Pvt. Ltd.
Office : -1533/35, Baba Harish Chand Marg, Fourth Crossing, Chandpol Bazar, Jaipur-302001 (Rajasthan) – INDIA Contact: -0141-2311992, 2310631 098292-44486, 094611-44486	Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032
BANKERS	
1. CITI BANK N.A. CITIBANK N.A., BHAGWATI BHAWAN, GOVERNMENT HOSTEL CROSSING, M.I. ROAD, JAIPUR, RAJASTHAN 302001	2. INDUSIND BANK SANGAM COMPLEX, GR.FLR.CHURCH ROAD, JAIPUR -302001
9th ANNUAL GENERAL MEETING	VENUE
Friday, 28 th September, 2018 at 04:30 P.M.	Hotel Paradise, A-2/3/11/12, Sikar Road, Metal Colony, Jaipur, Rajasthan 302023
BOOK CLOSURE	CUT-OFF DATE(for e-voting)
22 nd September, 2018 to 28 th September, 2018	21st September, 2018

FINANCIAL HIGHLIGHTS

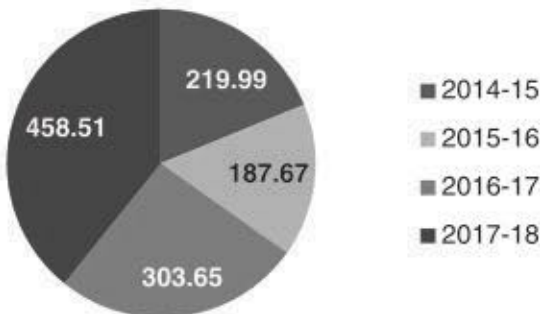
Sales (in INR Lakhs)



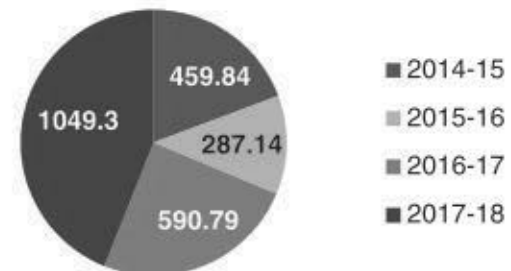
PBT (in INR Lakhs)



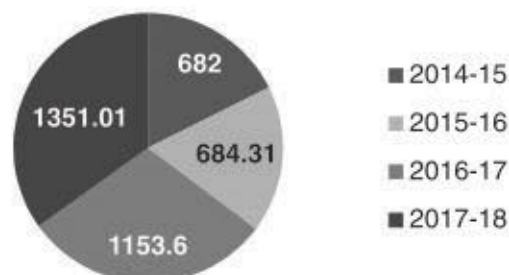
PAT (in INR Lakhs)



RESERVES (in INR Lakhs)



Export Sales (in INR Lakhs)



NOTICE

Notice is hereby given that the 9th Annual General Meeting of the members of Universal Autofoundry Limited will be held on Friday, 28th September, 2018 at 04:30 P.M. at Hotel Paradise, A-2/3/11/12, Sikar Road, Metal Colony, Jaipur, Rajasthan-302023 to transact the following businesses:

Ordinary Business

1. To consider and adopt:

(a) the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2018 and the reports of the Directors and Auditors thereon: and

2. To appoint a Director in place of Mr. Ajay Gupta (DIN: 02312267), who retires by rotation and being eligible, offer himself for re-appointment and in this regard pass the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the Section 197 and applicable provisions, of the Companies Act, 2013 read with provisions of Schedule V of the new Act and the rules made thereunder (including any statutory modification(s) or re-enactment thereof or any of the provisions of the Companies Act, 1956, for the time being in force), and applicable clauses of SEBI(LODR)Regulation,2015 and consent of shareholders is hereby accorded for re-appointment of Mr. Ajay Gupta (DIN: 02312267) as Non- Executive, Non- Independent Director of the Company liable to retire by rotation, upon the terms and conditions as recommended by the Nomination and Remuneration Committee in its meeting.

RESOLVED FURTHER THAT, the shareholders have approved the terms and conditions as recommended by Nomination and Remuneration Committee.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Mr. Kishan Lal Gupta, Chairman and Whole time Director of the Company and/or Mr. Vimal Chand Jain, Managing Director and Whole-time Director of the company be and is hereby severally or jointly authorised, to do all the acts, deeds, matters and things as he may in his absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient."

SPECIAL BUSINESS:-

3. Appointment of Mr Kranti Kumar Bakiwala(DIN: 00126013) as Independent Director;

To consider and, if thought fit, to pass with or without modification(s), the following resolution as ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014 including any statutory modifications or re-enactment(s) thereof for the time being in force, Mr. Kranti Kumar Bakiwala (holding DIN: 00126013) who has submitted a declaration of independence under Section 149(6) of the Act, and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five years with effect from the date of this annual general meeting.

RESOLVED FURTHER THAT Mr. Kishan Lal Gupta, Chairman of the company and/or Mr. Vimal Chand Jain, Managing Director of the company and the Company Secretary be and is hereby severally or jointly authorised to perform all acts, deeds and things, execute documents, and do all filings including e-filings, as may be necessary to give effect to the above resolution and to take all such steps for giving effect to this resolution."

4. Appointment of Mr Vimal Bordia(DIN: 08207122) as Independent Director;

To consider and, if thought fit, to pass with or without modification(s), the following resolution as ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014 including any statutory modifications or re-enactment(s) thereof for the time being in force, Mr. Vimal Bordia(holding DIN: 08207122) who has submitted a declaration of independence under Section 149(6) of the Act, and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five years with effect from the date of this annual general meeting.

RESOLVED FURTHER Mr. Kishan Lal Gupta, Chairman of the company and/or Mr. Vimal Chand Jain, Managing Director of the company and the Company Secretary be and is hereby severally or jointly authorised to perform all acts, deeds and things, execute documents, and do all filings including e-filings, as may be necessary to give effect to the above resolution and to take all such steps for giving effect to this resolution."

5. Appointment of Mr Monil Arya (DIN: 02173945) as Independent Director;

To consider and, if thought fit, to pass with or without modification(s), the following resolution as ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014 including any statutory modifications or re-enactment(s) thereof for the time being in force, Mr. Monil Arya (holding DIN: 02173945) who has submitted a declaration of independence under Section 149(6) of the Act, and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five years with effect from the date of this annual general meeting.

RESOLVED FURTHER THAT Mr. Kishan Lal Gupta, Chairman of the company and/or Mr. Vimal Chand Jain, Managing Director of the company and the Company Secretary be and is hereby severally or jointly authorised to perform all acts, deeds and things, execute documents, and do all filings including e-filings, as may be necessary to give effect to the above resolution and to take all such steps for giving effect to this resolution."

6. Re-appointment of Mr. Vimal Chand Jain (DIN 00295667), as Managing Director of the Company. Consider and if thought fit, to pass with or without modification, the following resolution as SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to recommendation of the Board, Nomination and Compensation Committee, and approval of the Board and subject to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule- V of the Companies Act, 2013 approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Vimal Chand Jain, as Managing Director of the Company for the term he was originally appointed for i.e. from July 09th, 2015 to July 8th, 2020 as well as the payment of salary, commission and perquisites (hereinafter referred to as "remuneration"), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or agreement in such manner as may be agreed to between the Board of Directors and Mr. Vimal Chand Jain.

RESOLVED FURTHER THAT the remuneration payable to Mr. Vimal Chand Jain, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution."

7. To consider and, if thought fit, to pass with or without modification(s), the following resolution as ORDINARY RESOLUTION:

(A) "RESOLVED THAT pursuant to Section 188 of the Companies Act, 2013 and the rules made thereunder, the recommendation/approval of Nomination & Remuneration Committee, Audit Committee and the Board of Directors at their respective meeting, the consent of the Company be and is hereby accorded to Mr. Vinit Jain who is relative of Director, to hold office or place of profit in the Company with the designation as CFO or with such designation as the Board of Directors of the Company may, from time to time, decide, for his appointment and remuneration of Rs.60 lakhs per annum as set out in the explanatory statement attached hereto with the liberty and authority to the Board of Directors to alter and vary the terms and conditions of the said remuneration from time to time, within the limits approved by the Members and subject to such approvals, as may be necessary.

RESOLVED FURTHER THAT the Board of Directors of the Company and any person/authority authorized by the Board of Directors of the Company be and is hereby authorised to promote him to higher cadres and/or to sanction him increments and/or accelerated increments within the said cadre or higher cadre as and when the Board of Directors deem fit, subject, however, to the rules and regulations of the Company, in force, from time to time, as may be required in this regard.

RESOLVED FURTHER THAT any of Directors of the Company, the Company Secretary of the Company be and are hereby authorized severally to execute and perform such acts, deeds, matters and things as may be necessary to give such directions as may be desirable that may arise in giving effect to this resolution."

(B) "RESOLVED THAT pursuant to Section 188 of the Companies Act, 2013 and the rules made thereunder, the recommendation/approval of Nomination & Remuneration Committee, Audit Committee and the Board of Directors at their respective meeting, the consent of the Company be and is hereby accorded to Mr. Amit Gupta who is relative of Director, to hold office or place of profit in the Company with the designation as President Customer Relation or with such designation as the Board of Directors of the Company may, from time to time, decide, for his appointment and remuneration of Rs.27 lakhs per annum as set out in the

explanatory statement attached hereto with the liberty and authority to the Board of Directors to alter and vary the terms and conditions of the said remuneration from time to time, within the limits approved by the Members and subject to such approvals, as may be necessary.

RESOLVED FURTHER THAT the Board of Directors of the Company and any person/authority authorized by the Board of Directors of the Company be and is hereby authorized to promote him to higher cadres and/or to sanction him increments and/or accelerated increments within the said cadre or higher cadre as and when the Board of Directors deem fit, subject, however, to the rules and regulations of the Company, in force, from time to time, as may be required in this regard.

RESOLVED FURTHER THAT any of Directors of the Company, the Company Secretary of the Company be and are hereby authorized severally to execute and perform such acts, deeds, matters and things as may be necessary to give such directions as may be desirable that may arise in giving effect to this resolution."

(C) **"RESOLVED THAT** pursuant to Section 188 of the Companies Act, 2013 and the rules made thereunder, the recommendation/approval of Nomination & Remuneration Committee, Audit committee and the Board of Directors at their respective meeting, the consent of the Company be and is hereby accorded to Mr. Vikram Jain who is relative of Director, to hold office or place of profit in the Company with the designation as President Marketing or with such designation as the Board of Directors of the Company may, from time to time, decide, for his appointment and remuneration of Rs. 30 lakhs per annum as set out in the explanatory statement attached hereto with the liberty and authority to the Board of Directors to alter and vary the terms and conditions of the said appointment and remuneration from time to time, within the limits approved by the Members and subject to such approvals, as may be necessary.

RESOLVED FURTHER THAT the Board of Directors of the Company and any person/authority authorized by the Board of Directors of the Company be and is hereby authorized to promote him to higher cadres and/or to sanction him increments and/or accelerated increments within the said cadre or higher cadre as and when the Board of Directors deem fit, subject, however, to the rules and regulations of the Company, in force, from time to time, as may be required in this regard.

RESOLVED FURTHER THAT any of Directors of the Company, the Company Secretary of the Company be and are hereby authorized severally to execute and perform such acts, deeds, matters and things as may be necessary to give such directions as may be desirable that may arise in giving effect to this resolution."

8. Investment(s), Loans, guarantees and securities in excess of limits specified under section 186 of Companies Act, 2013;

To consider and, if thought fit, to pass with or without modification(s), the following resolution as SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to Section 186(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification thereof for the time being in force and as may be enacted from time to time), and subject to such approvals, consents, sanctions and permissions as may be necessary, the consent of the members be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute for this purpose or any person(s) authorized by the Board) for making investment(s) in excess of limits specified under section 186 of Companies Act, 2013 from time to time in acquisition of securities of any body corporate or for giving loans, guarantees or providing securities to any body corporate or other person / entity whether in India or outside India, as may be considered appropriate **for an amount not exceeding Rs.100 crore (Rupees One Hundred crore only)**, notwithstanding that such investment and acquisition together with the Company's existing investments in all other bodies corporate, loans and guarantees given and securities provided shall be in excess of the limits prescribed under section 186(3), of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, Mr. Kishan Lal Gupta, Chairman of the company and/or Mr. Vimal Chand Jain, Managing Director of the company be and is hereby jointly or severally authorized to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental thereto as they may in their absolute discretion deem fit to give effect to this resolution."

9. To borrow money, where the money to be borrowed, together with the money already borrowed by the company will exceed aggregate of its paid-up share capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business

To consider and, if thought fit, to pass with or without modification(s), the following resolution as SPECIAL RESOLUTION under Section 180(1)(c):

"RESOLVED THAT pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification thereof for the time being in force and as may be enacted from time to time), and subject to such approvals, consents, sanctions and permissions as may be necessary, the consent of the members be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute for this purpose or any person(s) authorized by the Board) to borrow money, where the money to be borrowed, together with the money already borrowed by the company will exceed aggregate of its paid-up share capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business, as may be considered appropriate **for an amount not exceeding INR 100 crore (Indian Rupees One Hundred crore only)**.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, Mr. Kishan Lal Gupta, Chairman of the company and/or Mr. Vimal Chand Jain, Managing Director of the company be and is hereby jointly or severally authorized to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental thereto as they may in their absolute discretion deem fit to give effect to this resolution."

10. To sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings

To consider and, if thought fit, to pass with or without modification(s), the following resolution as SPECIAL RESOLUTION under Section 180(1)(a):

"RESOLVED THAT pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification thereof for the time being in force and as may be enacted from time to time), and subject to such approvals, consents, sanctions and permissions as may be necessary, the consent of the members be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute for this purpose or any person(s) authorized by the Board) for creation of mortgage/ hypothecation/pledge/charge/security in any form or manner on the properties of the Company whether tangible, intangible or otherwise, both present and future, in favour of lenders including Banks, Financial Institutions, other Bodies Corporate, to secure all credit facilities including rupee loans, and /or other instruments or non-fund based facilities availed / to be availed by the company and / or for any other purpose, from time to time, together with interest, further interest thereon, compound interest payable by the company in terms of the respective loan agreements/heads of agreements/letters of sanction/memorandum of terms and conditions entered into/to be entered into by the Company, within overall limits of **INR100 Crores (Indian Rupees One Hundred Crore only)**.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, Mr. Kishan Lal Gupta, Chairman of the company and/or Mr. Vimal Chand Jain, Managing Director of the company be and is hereby jointly or severally authorized to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental thereto as they may in their absolute discretion deem fit to give effect to this resolution."

11. Related Party Transactions;

To consider and, if thought fit, to pass with or without modification(s), the following resolution as SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to section 188 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meeting of Board and its Powers) Rules, 2014 including any statutory modifications or re-enactment(s) thereof for the time being in force, and as per Regulation 23 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, consents of the members of the company be and is hereby accorded to the Board of Directors of the company to enter into the related party transactions by the company with their respective related parties for maximum amount per annum as set out in the explanatory statement item no. 11 as omnibus approved by Audit Committee is annexed to this notice with related parties as defined under various provisions of Companies Act, 2013 and as per applicable Accounting Standards.

RESOLVED FURTHER THAT the Board of Directors of the company be and hereby authorized to finalize the terms and to execute agreement, deeds or writings required to be executed in relation to the proposed related party transactions as approved by the Audit Committee and to do all acts, things and deeds as may be deemed necessary to give effect to this resolution."

12. To approve the remuneration of Mr. Vimal Chand Jain, Managing Director of the company and Mr. Kishan Lal Gupta, Chairman of the company;

To consider and, if thought fit, to pass with or without modification(s), the following resolution as ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to Section 196, 197, 198 and all other applicable provisions, if any read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any statutory modifications or re-enactment(s) thereof for the time being in force, consent of members of the company be and is hereby accorded to pay remuneration for the remaining term to Mr. Vimal Chand Jain, Managing Director of the company for 'Gross salary of Rs. 2.00 lakh /- per month' and Mr. Kishan Lal Gupta, Chairman of the company for 'Gross salary of Rs.2.00 lakh /- per month, which shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time as per the provision of section 197 of Companies Act,2013.

RESOLVED FURTHER THAT any of Directors of the Company, the Company Secretary of the Company be and are hereby authorized severally to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution."

By Order of the Board
For Universal Autofoundry Limited
Sd/-
Ishu Jain
Company Secretary
M. No. A36889
Jaipur, 27/08/2018

Registered Office:
B-307, Road No. 16 V.K.I Area,
Jaipur-302013, Rajasthan

CIN: L27310RJ2009PLC030038
Website: www.ufindia.com
E-mail: cs@ufindia.com
Tel. No. 0141-2460289

NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT OF PROXY, IN ORDER TO BE EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS ANNEXED TO THIS REPORT. PROXIES SUBMITTED ON BEHALF OF LIMITED COMPANIES, SOCIETIES, ETC MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION/AUTHORITY, AS APPLICABLE.**
2. The Register of Members and Transfer Books of the Company will remain closed from 22nd September '18 to 28th September '18 (Both days Inclusive) for the purpose of the 9th Annual General Meeting or any adjournment thereof.
3. An Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 ("the Act"), concerning the Resolution in the Notice is annexed here to and forms part of this Notice.
4. For the convenience of Members and for proper conduct of the meeting, venue of the meeting will be regulated by attendance slip, which is enclosed with the Annual Report. Members are requested to sign at the place provided on the attendance slip and hand it over at the entrance of the venue.
5. The information required pursuant SEBI (LODR) Regulation, 2015 about directors proposed to be reappointed/appointed is given as an Annexure to this notice.
6. As per SEBI (LODR) Regulations, 2015, Company has designated email id of the grievance redressal division/compliance officer exclusively for the purpose of registering complaints by investors. Investors are requested to send their communication on designated email-id: cs@ufindia.com
7. Members desiring any information relating to the accounts are requested to write to the Company at an early date so as to enable the arrangement to keep the information ready.
8. Members are requested to bring their copies of the Annual Report to the Meeting. The facility of voting through ballot/polling paper shall also be made available at the venue of 9th AGM.
9. In compliance with provisions of Section 108 of Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, and Listing Regulations, the company is pleased to offer Remote E-voting facility for the members to enable them to cast their votes electronically on all resolutions set forth in the notice.
10. The Ministry of Corporate Affairs has taken a Green Initiative in Corporate Governance by issuing circulars allowing paperless compliances by companies through electronic mode. Further, as per recent circular issued by the Securities Exchange Board of India (SEBI) and consequent changes in the listing agreement, Companies can send Annual Report in electronic mode to Members who have registered their e-mail address for the purpose. The Members holding shares in electronic form are requested to register their e-mail address with their respective Depository Participant (DP). Accordingly, the company is sending the electronic copy of Annual Report to the shareholders whose email-id are registered with their respective DP. However, any member seeking to have hard copy of the Annual Report may send their request to the designated mail id of Company Secretary to have the same.
11. All documents referred to in the Notice are open for inspection at the Registered Office of the Company during office hours on all working days up to the date of the Annual General Meeting.
12. Members and/or proxies are requested to bring with them the attendance slip and hand it over at the entry gate.

General information and instructions relating to e-voting are as under:

- i. Pursuant to Section 108 and other applicable provisions, of the Companies Act, 2013, and the Companies (Management and Administration) Rules, 2014, as amended and Clause 35B of the Listing Agreement, the Company is pleased to provide the facility to members to exercise their right to vote on the resolutions proposed to be passed in the Meeting by electronic means. The members, may cast their votes using an electronic voting system from a place other than the venue of the Meeting ("remote e-voting").
- ii. The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
- iii. The Company has engaged the services of Karvy Computershare Private Limited ("Karvy") as the agency to provide the e-voting facility.
- iv. The Board of Directors of the Company has appointed Mr. Mitesh Kasliwal, a Practicing Company Secretary (Membership No. FCS 8233) (COP No. 9320), Partner, M/s Arms & Associates, LLP as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the same purpose.
- v. A person whose name is recorded in the register of members or in register of beneficial owners maintained by the depositories as on the cut-off date, i.e. 21/09/2018 only shall be entitled to avail the facility of remote e-voting.
- vi. The Scrutinizer, after scrutinizing the votes cast through remote e-voting, will, not later than forty eight hours of conclusion of Meeting, make a consolidated scrutinizer's report which shall be placed on the website of the Company www.ufindia.com and on the website of the Karvy <https://evoting.karvy.com> and the results shall be simultaneously communicated to Stock Exchanges.
- vii. The remote e-voting facility will be available at the link <https://evoting.karvy.com> during the following voting period:

Commencement of remote e-voting: FROM 9.00 a.m. on Monday, September 24, 2018.

End of remote e-voting: TO 5.00 p.m. on Thursday, September 27, 2018.

- viii. In case a Member receives an email from Karvy (for Members whose email Ids are registered with the Company/Depository Participant(s)):
 - a) Launch internet browser by typing the URL: <https://evoting.karvy.com>.
 - b) Enter the login credentials (i.e. User id and password mentioned in e-mail). Your Folio No./ DP ID / Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
 - c) After entering these details appropriately, click on "LOGIN".
 - d) You will now reach password change menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and take utmost care to keep your password confidential.
 - e) You need to login again with the new credentials.
 - f) On successful login, the system will prompt you to select the E-Voting Event Number (EVEN) for Universal Autofoundry Limited.
 - g) On the voting page enter the number of shares (which represents the number of votes) as on the cut-off Date under each of the heading of the resolution and cast your vote by choosing the "FOR / AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR / AGAINST" taken together should not exceed your total shareholding as mentioned overleaf. You may also choose the option "ABSTAIN" and the shares held will not be counted under either head. Option "FOR" implies assent to the resolution and "AGAINST" implies dissent to the resolution.
 - h) Members holding multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
 - i) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
 - j) You may then cast your vote by selecting an appropriate option and click on "Submit".
 - k) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
 - l) Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF / JPEG Format) of the Board Resolution / Authority Letter etc. together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at e-mail id: csmitesh@armsandassociates.com. They may also upload the same in the e-voting module in their login. The scanned image of the above-mentioned documents should be in the naming format "Corporate Name EVENT NO."
 - ix. In case a Member receives physical copy of the Annual General Meeting Notice by courier (for members whose email Ids are not registered with the Company/Depository Participant(s)).
 - a) User ID and initial password are provided overleaf.
 - b) Please follow all steps from Sr. No. (a) to (l) as mentioned in (viii) above, to cast your vote.
 - x. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently or cast the vote again.
 - xi. In case of any query pertaining to e-voting, please visit Help & FAQ's section available at Karvy's website <https://evoting.karvy.com> or call Karvy on 040-67161616 or send an e-mail request to evoting@karvy.com.
 - xii. The facility for ballot / polling paper shall be made available at the Annual General Meeting (AGM) and the members attending AGM who have not cast their vote by e-voting shall be able to vote at the AGM through ballot / polling paper. The members who have cast their vote by e-voting may also attend AGM, but shall not be entitled to cast their vote again.
 - xiii. Any person who becomes member of the Company after dispatch of the Notice of the meeting and holding shares as on the cut-off date i.e. Friday, September 21, 2018 may obtain the User ID and password in the manner as mentioned below:
 - a) If the mobile number of the member is registered against Folio No./ DPID Client ID, the member may send SMS:
MYEPWD<space> E-Voting Event Number +Folio no. or DPID Client ID to +91-9212993399
Example for NSDL: MYEPWD<SPACE>IN12345612345678
Example for CDSL: MYEPWD<SPACE>1402345612345678
Example for Physical: MYEPWD<SPACE> XXXX1234567890
 - b) If e-mail address or mobile number of the member is registered against Folio No. / DPID Client ID, then on the home page of <https://evoting.karvy.com>, the member may click "Forgot Password" and enter Folio No. or DPID Client ID and PAN to generate a password.
- If the member is already registered with Karvy for e-voting, he can use his existing User ID and password for casting the vote through e-voting.

Additional Information on Directors recommended for appointment/re-appointment in item no. 2, 3, 4, 5, and 6:

In the opinion of the Board, the independent director proposed to be appointed in Item no. 3, 4 & 5 fulfils the conditions specified in the Act and the rules made thereunder and that the proposed director is independent of the management.

Name of Director	Mr. Ajay Gupta '2'	Mr. Vimal Chand Jain '6'	Mr. Kranti Kumar Bakiwala '3'	Mr. Vimal Bordia '4'	Mr. Monil Arya '5'
DIN No.	2312267	295667	00126013	08207122	02173945
Date of Birth	July 11, 1973	December 17,1948	June 22, 1944	October 20, 1946	June 24, 1975
Nationality	Indian	Indian	Indian	Indian	Indian
Date of first appointment on the Board	01-04-2013	08-10-2009	-	-	-
Qualification	M.B.A.	BE	C. A.	BE	BE
Experience	Approx. 20 years	Approx. 43 years	Approx. 51years	Approx. 48 years	Approx. 20 years
Expertise in Functional Areas	Management	Finance	Accountancy, Finance and Banking	Management & Technical	Industrial Engineering & Management
Directorship in Other Listed Companies	NIL	NIL	NIL	NIL	NIL
Member/ Chairperson of Board Committees	-	1	-	-	-
Shareholding in the Company	0	12,60,000	0	0	0
No. of Board Meetings attended during the year	14	14	N.A.	N.A.	N.A.
Relationship with other Directors	Son of Mr. Kishan Lal Gupta	No relationship with other directors	No relationship with other director	No relationship with other director	No relationship with other director

ANNEXURE TO THE NOTICE
EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following Explanatory Statement sets out all the material facts relating to the Special Resolution mentioned in the accompanying Notice:

Item no. 6

The Board of Directors, at their Meeting held on 27/06/2018, considered and decided to re-appoint Mr. Vimal Chand Jain as Executive Managing Director of the Company. At the said meeting, the Board has, on the recommendation of the Nomination and Remuneration Committee, Audit Committee approved the remuneration of Mr. Vimal Chand Jain, Director of the Company designated as "Executive Managing Director", upon the terms and conditions except remuneration as indicated for a period of 5 years from 9th July, 2015 to 8th July, 2020. As Mr. Vimal Chand Jain will attain the age of 70 years in the coming month of December and therefore the same has to be confirmed by passing of Special Resolution by the members of the company so as to enable Mr. Vimal Chand Jain for continuing as the Managing Director of the company, the re-appointment was recommended with such remuneration which shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time and as may be decided by Special resolution with the approval of Nomination and remuneration committee subject to shareholders' approval, as per the provision of section 197 of Companies Act, 2013 as the director has attained the age on 70.

Mr. VIMAL CHAND JAIN

Mr. Vimal Chand Jain is the Managing director of our Company. He has been on the Board since incorporation. He has done Bachelors of Engineering (Electrical) from Osmania University, Hyderabad. Over the years, Mr. Vimal Jain has acquired expertise in various areas of manufacturing of castings. He is the founder of Partnership Firm Universal Foundry which has been converted into Our Company under the applicable provisions of Companies Act and has been responsible for growth and development of the company since its inception as a Partnership firm in the year 1971. Presently, his vast experience of more than 43 years in casting & foundry industry is enshrined on the company for formation of policies and developmental activities of the company. He is involved in identifying, developing and directing the implementation of business strategy. He is engaged in developing business plans and preparing comprehensive business reports and he also lays emphasis on improving margins and maintaining high quality service to clients. He is also responsible for the Companies health, and legislative adherence and maintain links with other trade and professional associations. Further, he is heavily involved in maintaining the budget of the company and ensures that the expenditure does not crosses the actual limit of the company.

The particulars of transaction pursuant to the provisions of Section 188 and the Companies (Meeting of Board and its Powers) Rules, 2014 and Listing Regulations are as under:

S.NO.	TYPE OF TRANSACTION	NAME OF RELATED PARTY	NATURE OF RELATIONSHIP	NATURE, MATERIAL TERMS AND PARTICULARS OF CONTRACT OR ARRANGEMENT	MAXIMUM LIMIT (RS. IN CRORE)	ANY OTHER INFORMATION (PERIOD OF TRANSACTION)
1	Job Work	Precision Autocastings Private Limited	Director(s) are member and Director	Job Work	3.00 crore	1 year
2	Job Work	KVG High Tech Autocomponents Private Limited	Director(s) are member and Director	Job Work	2.00 crore	1 year
3	Job Work	Jain Autocastings Private Limited	Director(s) are member and Director	Job Work	2.00 crore	1 year
4	Job Work	Unicast	Director(s) are member and Director	Job Work	2.50 crore	1 year

Item No. 8

The Company had, from time to time, made investments in securities of bodies corporate or for giving loans, guarantees or providing securities to any body corporate or other person. In order to make investment(s) in excess of limits specified under section 186 of Companies Act, 2013, the Company requires approval from the shareholders in a general meeting. The Board recommends the Special Resolution set out at Item No. 8 of the Notice for approval by the Members. None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.8 of the Notice.

Item No. 9 & 10

Keeping in view, the existing borrowing and the additional fund requirements for meeting the capital expenditure for the ongoing/ future projects, capacity expansion, acquisitions and enhanced long term working capital needs of the Company, the Board of Directors had considered and approved subject to the approval of the shareholders, the borrowing limits of the company to INR 100 crores and creation of security on the properties of the Company for amount not exceeding INR 100 crore and recommends Resolution no. 9 & 10 of the accompanying Notice to the shareholder for their approval by way of special resolution.

Pursuant to Section 180(1)(c) and 180(1)(a) of the Companies Act 2013, approval of the Shareholder by way of special resolution is required to authorize the Board of Director to borrow moneys up to the said limits and create security in respect thereof.

None of the Directors and / or Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 9 & 10.

Item No. 11

The Companies Act, 2013 aims to ensure transparency in the transactions and dealings between related parties of the company. The provisions of Section 188(1) of Companies Act, 2013 and listing regulations that govern the related party transactions, requires that for entering into any contract or arrangement as mentioned herein below with the related party, the company must obtain prior approval of the Board of Directors and in case transactions exceeding prescribed amount, prior approval of shareholders is required.

In the light of provisions of Companies Act, 2013 and Securities Exchange Board of India (Listing Obligation & Disclosure Requirement) Regulations, 2015 the Board of Directors of your company has approved the following transactions along with annual limit that your company may enter into with the related parties (as defined under section 2(76) of the Companies Act, 2013).

The following Explanatory Statement sets out all the material facts relating to the Special Business mentioned in the accompanying Notice:

The Board recommends the Ordinary Resolution in Item 3, 4, 5, and 7 approval of the members.

Since Mr. Raghu Nandan Gupta(DIN: 01227482), Independent Director, Mr. Murari Lal Gupta(DIN: 00787523), Independent Director and Mr. Babu Lal Gupta(DIN: 00159941), Independent Director have completed their respective tenures and thus retires at the 9th Annual General Meeting and therefore to maintain the composition of Board the Resolution number 3, 4 and 5 are proposed.

Item no.3

A brief profile of Mr. Kranti Kumar Bakiwala, including his nature of expertise has been mentioned in the notes above. A notice has been received from a member proposing the name of Mr. Kranti Kumar Bakiwala, as a candidate for the office of Director of the Company. Mr. Kranti Kumar Bakiwala fulfils all the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Kranti Kumar Bakiwala as an Independent Director, for the approval by the shareholders of the Company. None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.3

The terms and conditions of appointment of independent directors, is available for inspection at the Registered office of the company during business hours on any working day and is also available on the website of the company www.ufindia.com/

None of the Directors, Key Managerial Persons of the Company, and their relatives may be deemed concerned or interested in the resolution.

Item No. 4

A brief profile of Mr. Vimal Bordia, including his/her nature of expertise has been mentioned in the notes above. A notice has been received from a member proposing the name of Mr. Vimal Bordia, as a candidate for the office of Director of the Company. Mr. Vimal Bordia fulfils all the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Vimal Bordia as an Independent Director, for the approval by the shareholders of the Company. None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.4

The terms and conditions of appointment of independent directors, is available for inspection at the Registered office of the company during business hours on any working day and is also available on the website of the company www.ufindia.com/

None of the Directors, Key Managerial Persons of the Company, and their relatives may be deemed concerned or interested in the resolution.

Item No. 5

A brief profile of Mr. Monil Arya, including his/her nature of expertise has been mentioned in the notes above. A notice has been received from a member proposing the name of Mr. Monil Arya, as a candidate for the office of Director of the Company. Mr. Monil Arya fulfils all the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Monil Arya as an Independent Director, for the approval by the shareholders of the Company. None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.5

The terms and conditions of appointment of independent directors, is available for inspection at the Registered office of the company during business hours on any working day and is also available on the website of the company www.ufindia.com/

None of the Directors, Key Managerial Persons of the Company, and their relatives may be deemed concerned or interested in the resolution.

Item no. 7.

Since the company is on expansion stage and owing to extra work responsibilities, the remuneration of following employees have been increased;

(A) The Board of Directors at its meeting held has approved the Remuneration of Mr.Vinit Jain (CFO) on such remuneration and terms and conditions as approved by Nomination and Remuneration Committee/ the Board and Audit Committee detailed here. Mr.Vinit Jain has considerable experience in Finance and expertise is invaluable to the Company.

Remuneration:

1. Gross salary per month: INR 5.00 lakh /-

Mr.Vimal Chand jain being relative of Mr. Vinit Jain is deemed to be concerned or interested in the passing of the resolution.

(B) The Board of Directors at its meeting held has approved the Remuneration of Mr.Amit Gupta (President –customer relations) on such remuneration and terms and conditions as approved by Nomination and Remuneration Committee/ the Board and Audit Committee detailed here. Mr.Amit Gupta has considerable experience in Customer relations and his expertise is invaluable to the Company.

Remuneration:

1. Gross salary per month: INR 2.25 lakh /-

Mr.Kishan Lal Gupta and Mr. Ajay Gupta being relative of Mr. Amit Gupta is deemed to be concerned or interested in the passing of the resolution.

(C) The Board of Directors at its meeting held has approved the remuneration of Mr.Vikram Jain as (President Marketing), on such remuneration and terms and conditions as approved by Nomination and Remuneration Committee/ the Board and Audit Committee detailed here. Mr.Vikram Jain has considerable experience in Marketing and his expertise is invaluable to the Company. Remuneration:

1. Gross salary per month: INR 2.5 lakh/-

Mr.Vimal Chand jain being relative of Mr. Vikram Jain is deemed to be concerned or interested in the passing of the resolution.

For Universal Autofoundry Limited

Sd/-

Ishu Jain

Company Secretary

M. No. A36889

Jaipur, 27/08/2018

Registered Office:

B-307, Road No. 16 V.K.I Area,

Jaipur-302013, Rajasthan

CIN: L27310RJ2009PLC030038

Website: www.ufindia.com

E-mail: cs@ufindia.com

Tel. No. 0141-2460289

MANAGEMENT DISCUSSION AND ANALYSIS

Corporate Overview

Our Company was originally formed and registered as a partnership firm under the Indian Partnership Act, 1932 in the name and style of "M/s. Universal Foundry", pursuant to a deed of partnership dated September 1, 1971 which has been registered with Registrar of Firms, Jaipur, Rajasthan dated April 1, 1972 with two partners Shri Kishan Lal Gupta and Shri Vimal Chand Jain. The terms, conditions and Clauses of partnership firm was changed from time to time including admission and retirement of partners. Our Company was incorporated as a Private Limited Company under Part IX of Companies Act, 1956 with the name of "Universal Autofoundry Private Limited" upon conversion of Universal Foundry vide Certificate of Incorporation dated October 8, 2009, bearing registration No. 030038 issued by Registrar of Companies, Jaipur, Rajasthan. Subsequently our Company was converted into a Public Limited Company and the name of our Company was changed from "Universal Autofoundry Private Limited" to "Universal Autofoundry Limited" in the Annual General Meeting by a special resolution dated June 24, 2015. A fresh Certificate of Incorporation consequent upon conversion into public limited company was issued to our Company on July 8, 2015, by the Registrar of Companies, Jaipur, Rajasthan. Our company got listed on BSE Sme Platform on 04 September 2015, we came up with an IPO of 3.24 cr. To purchase plant and machinery. IPO fund is fully utilised and we have started production with the new machine.

Economy Overview

India has emerged as the fastest growing major economy in the world as per the Central Statistics Organisation (CSO) and International Monetary Fund (IMF) and it is expected to be one of the top three economic powers of the world over the next 10-15 years, backed by its strong democracy and partnerships. India's GDP is estimated to have increased 6.6 per cent in 2017-18 and is expected to grow 7.3 per cent in 2018-19.

Market size

India's gross domestic product (GDP) at constant prices grew by 7.2 per cent in September-December 2017 quarter as per the Central Statistics Organisation (CSO). Corporate earnings in India are expected to grow by 15-20 per cent in FY 2018-19 supported by recovery in capital expenditure, according to JM Financial.

The tax collection figures between April 2017- February 2018 show an increase in net direct taxes by 19.5 per cent year-on-year and an increase in net direct taxes by 22.2 per cent year-on-year.

India has retained its position as the third largest startup base in the world with over 4,750 technology startups, with about 1,400 new start-ups being founded in 2016, according to a report by NASSCOM.

India's labour force is expected to touch 160-170 million by 2020, based on rate of population growth, increased labour force participation, and higher education enrolment, among other factors, according to a study by ASSOCHAM and Thought Arbitrage Research Institute.

India's foreign exchange reserves were US\$ 422.53 billion in the week up to March 23, 2018, according to data from the RBI.

Source: <https://www.ibef.org/economy/indian-economy-overview>

Indian Foundry Industry

The Indian foundry industry manufactures metal cast components for applications in Auto, Tractor, Railways, Machine tools, Sanitary, Pipe Fittings, Defence, Aerospace, Earth Moving, Textile, Cement, Electrical, Power machinery, Pumps / Valves, Wind turbine generators etc. Foundry Industry has a turnover of approx. USD 19 billion with export approx. USD 2.5 billion.

However, Grey iron castings have the major share i.e. approx. 68% of total castings produced.

There are approx. 5000 units out of which 90% can be classified as MSMEs.

Approx. 1500 units are having International Quality Accreditation. Several large foundries are modern & globally competitive. Many are modern & globally competitive. Many foundries use cupolas using LAM Coke. However, these are gradually shifting to Induction Melting. There is growing awareness about environment & many foundries are switching over to induction furnaces & some units in Agra are changing over to cokeless cupolas.

Manpower

The total Manpower in Foundry Sector is approx. 500,000 Directly & 150,00,00

indirectly. The foundry sector is highly labour intensive & currently generates employment for 2 Million directly & indirectly mainly from socially & economically weaker sections of society. It has potential to generate additional employment of 2 Million in next 10 years.

Role in Manufacturing Sector

The new manufacturing policy envisages the increase in the share of manufacturing in the GDP to 25% from current 15% & to create 100 Million additional jobs in next 10 years. Since all engineering & other sectors use metal castings in their manufacturing, the role of foundry industry to support manufacturing is very vital. It is not possible to achieve the above goal without the sustainable corresponding growth of the foundry sector the foundry sector.

BUSINESS PERFORMANCE

Highlights

Your Company is in the business of manufacturing C.I Casting. During financial year 2017-18, despite challenging business environment your company's total sales registered a marginal increase of 25.55%. Total Sales being Rs7881 Lakhs in 2016-17 as raised to Rs. 9894 Lakhs during the financial year 2017-18. Your company's net profit margin has been increased by 51.01% against the previous year. The increase in Profit is mainly due to increase in sales. Most of the raw materials prices have cooled off in the current fiscal, which would result in an improvement in profit margins.

Market Presence

Your Company's market presence covers almost all the major cities of India. Your Company is having One manufacturing facilities, through which whole India is being catered. Company is having strong market hold throughout the India and for the uncovered areas Company has already made detailed marketing plans to strengthen its presence there also. Your Company has a strong overseas market which covers Europe, ASIAN countries the most.

Opportunities and Threats

OPPORTUNITIES

The Company mainly caters to requirement of commercial vehicle segment of the automotive industry and tractor segment. The Company enjoys an unstinted confidence from its valued customers for providing superior quality products. India's economic growth will present tremendous opportunities for growth in automobile and non-automobile segment. The Company strives to create sustainable profitable growth by using superior technology and maintaining product quality and offering wide range of products to different segments, which will give us a competitive edge in the market. The Company has got excellent potential for growth, both in domestic and export markets and intends to expand its product base, to cater to other segments such as passenger car segment, construction segment, engineering segment and earth movers segment.

There are less chances of modernisation of existing foundries due to the heavy costs of funding.

There is no major greenfield investment expected in the foundry sector, because of two main reasons. Firstly, the high cost of funding and secondly the shortage of power in almost all states. So, there are very less chances of competition from new foundries.

THREATS

The Company faces stiff competition with new foundries being established with strong financial back up and with the players in the un-organized sector.

Instability in the prices of raw materials, power, freight and other input costs are perceived as a threat.

Input cost including labour cost is increasing day by day whereas customer wants price reduction on yearly basis, as a result profit margins are reducing.

The foundry industry is still regarded as a dirty industry with a lack of commensurate returns which deters the youth from joining the industry.

In a globalising world, opportunities can spring up anywhere, anytime, just as threats can come from any part or segment of global industry.

Internal Control System and their Adequacy

The Company has adequate internal control system, commensurate with the size of its operations. Adequate records and documents are maintained as required by laws. The Audit Committee reviews adequacy and effectiveness of the Company's internal control environment and monitors the implementation of audit recommendations. The Audit Committee gives valuable suggestions

from time to time for improvement of the company's business processes, systems and internal controls. All efforts are being made to make the internal control systems more effective.

Human Resources/Industrial Relations

Your Company's HR philosophy is to establish and build a high performing organization, where each individual is motivated to perform to the fullest capacity to contribute to developing and achieving individual excellence and departmental objectives and continuously improve performance to realize the full potential of our personnel. Your Company continues to maintain positive work environment and constructive relationship with its employees with a continuing focus on productivity and efficiency. Your Company is focused on building a high-performance culture with a growth mindset. Developing and strengthening capabilities for all employees has remained an ongoing priority.

Our vision: -"Universal's vision is to pursue and consolidate our position of leadership through passion, innovation and teamwork."

Our Mission:-Our mission is to maximize wealth creation for all the stakeholders of the company through supply of cost effective products, services and innovative solutions through integration of people, technology, processes and business systems.

We have also planned an expansion due to high demand of products and thus approved the business plan for the second unit of the company by the name of 'M/s Universal Autofoundry Limited-Unit II' at Reengus. This unit will be set up with a proposed capacity addition of around 1800 MT/per month. Further detailed brief forms part of the Annual Report.

Outlook and Challenges Ahead:

The forging industry is looking at doubling growth rates, spurred by imminent demand from emerging sectors. With manufacturing gradually picking up and several emerging sectors opening up new opportunities, the more than \$18 billion Indian foundry or casting industry is looking to double growth rates. The sector, which has been reporting a growth of 5-7 % in the last few years, is expected to clock 13-14% growth in the next couple of years, said top industry officials. India is the world's third-largest casting producer after China and the U.S. While China accounts for 40% of the world's 105 million tonnes casting

production, the U.S. and India each do between 11 and 12 million tonnes per year. Pan India, the targeted growth rate is 13% to 14% as compared with about 5% to 7% currently. This is due to Make in India and other efforts made by the government to rejuvenate the economy."

Despite the opportunities, the industry is faced with several challenges and these need to be addressed on a priority basis. The main challenge bogging the industry down is lack of resources for technology upgradation and access to quality manpower. Since a career in the foundry industry is not typically sought out by aspiring youth entering the workforce, attracting new talent has become a challenge. So, the perception on the foundry industry has to change and the industry needs to be profitable to pay higher wages. Companies need to upgrade the technology and make their foundries clean, non-polluting, and provide worker-friendly environments. Cost of fuel and power in India is almost double that in China, Germany and even Turkey. The government has to address this problem to make India internationally competitive.

For & on behalf of the Board

Sd/-

Kishan Lal Gupta

Chairman

DIN: 00295685

Jaipur, 27/08/2018

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the ninth Annual Report and audited standalone and consolidated financial accounts for the year ended 31st March, 2018. The performance of the Company for the year ended on March 31, 2018 is summarized below:

(INR In Lakhs)

Particulars	2017-18 (STANDALONE)	2016-17	2017-18 (CONSOLIDATED)
Total Income	9894.37	7881.09	9894.37
Total Expenditure	8770.04	7110.64	8770.04
Profit Before Interest, Depreciation & Amortization and Tax (PBIT)	1124.33	770.45	1124.33
Less: Interest	132.47	109.75	132.47
Less: Depreciation & Amortization expenses	294.99	222.46	294.99
Profit Before Tax	696.36	438.24	696.36
Exceptional Items	0	0	0
Profit from Ordinary Activities before Tax	696.36	438.24	696.36
Prior Period Items	0.5	0	0.5
Less: Tax Expenses (including deferred tax)	237.85	134.59	237.85
MAT Credit Availed	0	0	0
Profit After Tax (PAT)	458.51	303.65	458.51

1. Brief description of the Company's working during the year/State of Company's affair

The Company is engaged in the business of Manufacturing of C.I Casting. There has been no change in the business of the Company during the financial year ended March 31, 2018. Your Company recorded a satisfactory performance.

- Total Revenue stood at Rs. 9894.37 Lakhs.
- Net Profit after Tax during the year stood at Rs. 458.51 Lakhs.
- Earning per share of the Company stood at 5.65 per share having face value of 10 each.

2. Transfer to Reserves:

Rs. 458.51 Lakhs were transferred to General Reserve for the financial year 2017-18.

3. Subsidiary Companies/ Joint Ventures/ Associate Companies

During the year under review we have made investment of Rs. 52,80,000/- in equity shares of M/s Indian Metalfoundry Institute Private Limited and acquired 20% equity stake in the company, thereby making it our Associate company.

4. Board of Directors

In accordance with the provisions of section 149, 152 and other applicable provisions of the Companies Act, 2013, one third of the such of Directors as are liable to retire by rotation, shall retire every year and, if eligible, offer themselves for re-appointment at every AGM. Consequently, Mr. Ajay Gupta (DIN: 02312267), Director of the company will retire by rotation at the ensuring Annual General Meeting and, being eligible, offer himself for re-appointment. The Board recommends their re-appointment for the consideration of Members of the Company at the ensuring Annual General Meeting. A brief resume of the Director proposed to be re-appointed, is furnished in the notice of the AGM. During the year under review, Mr. Vikram Jain (DIN: 02312298) resigned from the post of directorship w.e.f. 01/05/2017.

5. Number of Meetings of the Board

During the year under review the Board met for 14 Board Meetings. The details of the number of Meetings of the Board held during the financial year 2017-2018 forms part of the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

6. Key Managerial Personnel

The following are the Key Managerial Personnel of the Company:

Sl. No.	Name of Person	Designation
1.	Mr. Kishan Lal Gupta	Chairman & Whole Time Director
2.	Mr. Vimal Chand Jain	Managing Director
3.	Mr. Vinit Jain	Chief Financial Officer
4.	Ms. Ishu Jain	Company Secretary

*Mr. Vikram Jain resigned from the post of Director w.e.f. 01/05/2017.

7. Committees of the Board

The Board of Directors have the following committees:

- Audit Committee;
- Nomination and Remuneration/Compensation Committee;
- Shareholder's/Investors Grievance Committee;
- Corporate Social Responsibility Committee;(applicable from this financial year end, therefore committee is yet to be constituted with newly appointed independent directors.)

The details of the Committees along with their composition, number of meetings and attendance at the meetings are provided in the Corporate Governance Report.

8. Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration Compensation and Shareholder's/Investor's Grievance Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

9. Declaration by an Independent Director(s) and re-appointment, if any

All Independent Directors have given declarations that they meet the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

10. Finance & Accounts

Your Company prepares its Financial Statements in compliance with the requirements of the Companies Act, 2013 and Accounting Standards. The estimates and judgments relating to the Financial Statements are made on a going concern basis, so as to reflect in a true and fair manner. The form and substance of transactions are reasonably present the Company's state of affairs, profits and cash flows for the year ended March 31, 2018.

11. Awards and Recognitions

Your company has been awarded as follows:

- EEPC AWARD Star Performer 2015-16
- Rajasthan Best Brand Award 2018
- IPF Industrial Excellence Awards-IPF Fastest growing Manufacturing Company Award Auto Ancillary Category (Small)

12. Auditors

(a) Statutory Auditor

The Statutory Auditors of the Company M/s. Vijay Garg & Associates., Chartered Accountants, (Firm Registration Number: 007501C) have audited the Financial Statements of the Company. The Statutory Auditors who were appointed by the members of the Company at the 7th Annual General Meeting of the Company held on August 13, 2016 till the conclusion of 11th AGM.

The Company has received consent letter from M/s Vijay Garg & Associates., Chartered Accountants, to the effect that their continuation, would be within the prescribed limits under Section 139 of the Companies Act, 2013 and that they are not disqualified for such appointment within the meaning of Section 141 of the Companies Act 2013.

The Auditors Report is self-explanatory in nature.

(b) Secretarial Auditor

In terms of Section 204 of Companies Act, 2013 and rules made there under, the Company has appointed M/s Arms & Associates LLP, a firm of Company Secretaries in Practice (C.P. No. 9320) to undertake the Secretarial Audit of the Company. The Secretarial Audit Report submitted by them in the prescribed form MR-3 is enclosed as ANNEXURE 'B' and forms part of this report.No adverse comment has been made in the said report by the Practicing Company Secretary. The report is self-explanatory and do not call for any further comments.

13. Internal Audit and Controls

Your Company has appointed M/s Shah Patni & Co. as its Internal Auditor. During the year, the Company continued to implement their suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing

the internal control strengths in all areas. Internal Auditors findings are discussed with the process owners and suitable corrective actions taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations.

14. Vigil Mechanism/Whistle Blower Policy

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company <http://www.ufindia.com/info5.html>

15. Extract of Annual Return

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of Annual Return in MGT 9 as a part of this Annual Report as ANNEXURE 'A'.

16. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

Management perceive the following specified changes below as material changes occurred subsequent to the close of the financial year as on March 31, 2018 affecting financial position of the Company in any substantial manner:

(i) During the year under review we have made investment of Rs. 52,80,000/- in equity shares of M/s Indian Metalfoundry Institute Private Limited and acquired 20% equity stake in the company, thereby making it our Associate company.

(ii) We have also planned an expansion due to high demand of products and thus in Board meeting dt. 12th February, 2018 we have approved the business plan for the second unit of the company by the name of 'M/s Universal Autofoundry Limited-Unit II' at Reengus. The details of the unit are as specified below:

a) The Board has approved the plan of investment for establishing the second unit of Universal Autofoundry Limited at the land purchased on 09/01/2018 of Rs. 1.5 crore at B-51, SKS Industrial Area, Reengus.

b) Board of Directors at their meeting held on 12th February, 2018 approved Mr. Vinit Jain, CFO of the company to place orders for the machinery and equipments required to establish foundry;

c) The Board has approved the business plan as below:

- Proposed capacity addition will be around 1800 MT/per month;
- Investment: INR. 35-40 crores;
- Existing Capacity of the company: 900MT/per month;
- Production Plan is proposed to start from the end of next financial year i.e. March 2019(Approx.)
- Mode of Finance: From Bank;
- Rationale: Expansion due to high demand of products.

d) The Board has also approved to purchase a car for the second unit of approximate value of Rs. 18 lakhs;

e) The Board has approved Mr. Kishan Lal Gupta, Chairman of the company to do all such necessary changes in the statutory documents and department of government for addition of second unit of the company;

f) The Board has given consent to recognize the second plant of the company by the name of 'M/s Universal Autofoundry Limited-Unit II'.

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

There are no significant and material orders passed by the Regulators/courts that would impact the going concern status of the Company and its future operations.

18. Acceptance of Deposits

The Company has not accepted deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014.

19. Particulars of loans, guarantees or investments

Details of Loan, Guarantees and investments covered under the provisions of section 186 of the Companies Act, 2013 are given in the notes to Financial Statements.

- Investment in unquoted Equity shares of Associate Company of Rs. 52,80,000/.
- Capital advance of Rs. 3,54,99,204.20/-
- Loan given to a company of Rs. 36,51,187/-

20. Particulars of contracts or arrangements with related parties

All transactions entered with the Related Parties during the financial year were in the ordinary course of business and on arm's length basis and do not attract the provisions of section 188 of the Companies Act, 2013 and rules made there under 'ANNEXURE -E'

Related party transactions have been disclosed under the Note no.37 of significant accounting policies and notes forming part of the financial statements in accordance with "Accounting Standard 18". A statement in summary form of transactions with related parties in the ordinary course of business and on arm's length basis is periodically placed before the Audit committee for review and recommendation to the Board for their approval.

None of the transactions with related parties were in conflict with the interest of the Company. All the transactions are in the normal course of business and have no potential conflict with the interest of the Company at large and are carried out on an arm's length basis or fair value.

21. Listing with Stock Exchanges

Your Company's shares are listed on the Bombay Stock Exchange – SME Platform (BSE). The Securities and Exchange Board of India (SEBI), on September 2, 2015 issued SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said regulations were effective on December 01, 2015. Accordingly, all listed entities were required to enter into the listing agreement within six months from the effective date. Your Company entered into Listing Agreement with BSE Limited within the stipulated time period given.

22. Corporate Governance

As per Regulation 34(3) read with schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate section on corporate governance practices followed by the Company, together with a certificate from the Company's Auditors confirming compliance forms an integral part of this report.

Company has submitted corporate governance report for every quarter within the prescribed time.

23. Environment and Safety

The Company is conscious of the importance of environmentally clean and safe operations. The Company Policy requires conduct of operations in such a manner, so as to ensure of all concerned, compliances, environmental regulations and preservation of natural resources.

24. The Sexual Harassment of Women at Workplace (Prevention, Prohibition

and Redressal) Act, 2013

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

The Company has been employing women employees in various cadres within the factory premises. Your Company has set up Internal Complaints Committee for implementation of said policy. Complaints received, if any are regularly monitored by women line supervisors who directly report to the Chairman & Managing Director. During the financial year 2017-18 your company has not received any complaint of harassment and hence no complaint is outstanding as on March 31, 2018 for redressal.

25. Corporate Social Responsibility

The Board of Directors of your company hereby confirms that the provisions of section 135(1) of the Companies Act, 2013 and Rule 9 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 have become applicable to your company as the Net Profit of the company exceeded the specified limit of Rs. 5 crores (to be calculated according to section 198 of Companies Act, 2013). Therefore, the CSR committee will be constituted with newly appointed independent directors.

26. Director's Responsibility Statement

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

- i. that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are 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 and loss of the company for that period;
- iii. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv. the directors had prepared the annual accounts on a going concern basis; and
- v. that the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi. that 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.

27. Dividend:

Your company does not propose declaration of dividend for the financial year 2017-18.

28. Transfer of Amounts to Investor Education and Protection Fund

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

29. Management Discussion and Analysis Report

The Management Discussion and Analysis Report as required under regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is presented in the separate section forming part of this Annual Report.

30. Statutory Information

As per section 134(3) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014, the information on conservation of energy, technology absorption and foreign exchange earnings and outgo is annexed in ANNEXURE 'C' an integral part of this report.

In terms of provisions of section 197(12) of the Companies Act, 2013 read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 a statement showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules are provided hereunder. Further, the disclosures pertaining to remuneration and other details as required under section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed in ANNEXURE 'D' an integral part of this report.

The Business Responsibility Reporting as required under Regulation 34(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to your company for the financial year 2017-18.

31. Cautionary Statement

Statement in this Management's Discussion and Analysis detailing the Company's objectives, projections, estimates, expectations or predictions are "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global and Indian demand-supply conditions, finished goods prices, cyclical demand and pricing in the Company's principal markets, changes in Government regulations, tax regimes, economic developments in India and other factors such as litigation and labour negotiations.

32. Appreciation and Acknowledgments

Your Directors place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment. The Board places on record its appreciation for the support and co-operation your company has been receiving from its Suppliers, Retailers, Dealers & Distributors and other associated with the Company. The Directors also take this opportunity to thank all Investors, Clients, Vendors, Banks, Government & Regulatory Authorities and Stock Exchange for their continued support.

For & on behalf of the Board

Sd/-
Kishan Lal Gupta
Chairman
DIN:00295685
Jaipur,
27/08/2018

ANNEXURE 'A'

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the Financial Year ended on March 31, 2018

[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:

1.	CIN	L27310RJ2009PLC030038
2.	Incorporation Date	08-10-2009
3.	Name of the Company	UNIVERSAL AUTOFOUNDRY LIMITED
4.	Category / Sub -Category of the Company	Indian Non-Government Company
5.	Address of the Registered office and contact details	B-307, ROAD NO. 16 V.K.I. AREA JAIPUR RJ 302013
6.	Whether listed Company	LISTED
7.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Karvy Computershare Pvt. Ltd. Karvy Selenium Tower B, Plot 31-32 Gachibowli, Financial District Nanakramguda Hyderabad

I. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

(All the business activities contributing 10 % or more of the total turnover of the Company shall be stated)

Sl. No.	Name and Description of main Products/services	NIC Code of the Product/ service	% to total turnover of the Company
1.	MANUFACTURING OF CI CASTING	24319	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sl. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary / Associate	% of Shares Held	Applicable Section
1.	INDIAN METALFOUNDRY INSTITUTE PRIVATE LIMITED	U80302RJ2010PTC031091	ASSOCIATE	20	2(6)

I. 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(01.04.2017)				No. of Shares held at the end of the year(31.03.2018)				% change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	no of shares	change in %
A. Promoters										
(1) Indian										
a) Individual/HUF	1960000	0	1960000	24.17	1960000	0	1960000	24.17	0	0
b) Central Govt. or State Govt.	0	0	0	0	0	0	0	0	0	0
c) Bodies Corporates	0	0	0	0	0	0	0	0	0	0
d) Bank/FI	0	0	0	0	0	0	0	0	0	0
e) Any other(Promoter Group)	2799965	0	2799965	34.52	2527965	0	2527965	31.17	-272000	-9.71
SUB TOTAL:(A) (1)	4759965	0	4759965	58.69	4487965	0	4487965	55.34	-272000	-5.71
(2) Foreign	0	0	0	0	0	0	0	0	0	0
a) NRI- Individuals	0	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0	0
e) Any other...									0	0
SUB TOTAL (A) (2)	0	0	0	0.00%	0	0	0	0.00%	0	0
Total Shareholding of Promoter	4759965	0	4759965	58.69	4487965	0	4487965	55.34	-272000	-5.71
(A)= (A)(1)+(A)(2)										
B. PUBLIC SHAREHOLDING										
(1) Institutions										
a) Mutual Funds	0	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0	0
C) Central govt	0	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1):	0	0	0	0	0	0	0	0	0	0
(2) Non Institutions										
a) Bodies corporates										
i) Indian	204000	0	204000	2.52	364000	0	364000	4.49	+160000	+78.43
ii) Overseas	0	0	0	0	0	0	0	0	0	0
b) Individuals										
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	504035	0	504035	6.21	562035	0	562035	6.93	+58000	+11.50
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	2558000	0	2558000	31.54	2596000	0	2596000	32.00	+38000	+1.49
c) Others (Clearing Member & HUF)	84000	0	84000	1.04	100000	0	100000	1.23	+16000	-19.04
SUB TOTAL (B)(2):	3350035	0	3350035	41.31	3622035	0	3622035	44.66	+272000	8.12
Total Public Shareholding	3350035	0	3350035	41.31	3622035	0	3622035	44.66	+272000	8.12
(B)= (B)(1)+(B)(2)										
C. Shares held by Custodian for GDRs & ADRs										
Grand Total (A+B+C)	8110000	0	8110000	100	8110000	0	8110000	100	0	0

(ii) A. Shareholding of Promoters

Sl No.	Shareholders 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 shares pledged	NO of shares	% of total shares	% of shares pledged	
			of the company	encumbered to total shares		of the company	encumbered to total shares	
1	Kishan Lal Gupta	700000	8.63%	-	700000	8.63%	-	
2	Vimal Chand Jain	1260000	15.54%	-	1260000	15.54%	-	
	Total	1960000	24.17%		1960000	24.17%		

B. Shareholding of Promoter Group

Sl No.	Shareholders 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 shares pledged	NO of shares	% of total shares	% of shares pledged	
			of the company	encumbered to total shares		of the company	encumbered to total shares	
1	Mrs. Urmila Gupta	595000	7.34%	-	459000	5.66%	-	-22.86
2	Mr. Amit Gupta	839965	10.36%	-	839965	10.36%	-	-
3	Mrs. Mani Jain	770000	9.49%	-	634000	7.82%	-	-17.66
4	Mr. Vikram Jain	175000	2.16%	-	175000	2.16%	-	-
5	Mr. Vinit Jain	420000	5.18%	-	420000	5.18%	-	-
	Total	2799965	34.52%		2527965	31.17%		

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

Sl. No.		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
	At the beginning of the year	1960000	24.17%	1960000	24.17%
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	N/a	N/a	N/a	N/a
	At the end of the year	1960000	24.17%	1960000	24.17%

(IV) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs) as on 31.03.2018

Sl. No	For Each of the Top 10 Shareholders	Name of Shareholder	Shareholding at the end 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	Opening Balance	PAYAL GUPTA	840000	10.36	840000	10.36
	Sale	23-03-2018	72000	0.89	768000	9.47
	Closing Balance	31-03-2018	768000	9.47	768000	9.47
2	Opening Balance	A V CASTERS PRIVATE LIMITED	0	0	0	0
	Purchase	16-03-2018	148000	1.82	148000	1.82
	Purchase	23-03-2018	144000	1.78	292000	3.6
	Closing Balance	31-03-2018	292000	3.6	292000	3.6
3	Opening Balance	VEENU JAIN	175000	2.16	175000	2.16
	Sale	23-03-2018	36000	0.44	139000	1.71
	Closing Balance	31-03-2018	139000	1.71	139000	1.71
4	Opening Balance	PREETI JAIN	175000	2.16	175000	2.16
	Sale	23-03-2018	36000	0.44	139000	1.71
	Closing Balance	31-03-2018	139000	1.71	139000	1.71
5	Opening Balance	NIVEDITA RAVINDRA SARNA	24000	0.3	24000	0.3
	Purchase	16-02-2018	124000	1.53	148000	1.82
	Closing Balance	31-03-2018	148000	1.82	148000	1.82
6	Opening Balance	HEM CHAND JAIN	136000	1.68	136000	1.68
	Purchase	02-02-2018	32000	0.39	168000	2.07
	Purchase	16-03-2018	2000	0.02	170000	2.1
	Closing Balance	31-03-2018	170000	2.1	170000	2.1
7	Opening Balance	SONALI JAIN	132000	1.63	132000	1.63
	Sale	12-05-2017	48000	0.59	84000	1.04
	Sale	02-06-2017	8000	0.1	76000	0.94
	Sale	23-06-2017	8000	0.1	68000	0.84
	Sale	07-07-2017	16000	0.19	52000	0.64
	Sale	14-07-2017	24000	0.3	28000	0.35
	Sale	20-07-2017	12000	0.15	16000	0.2
	Sale	28-07-2017	16000	0.19	0	0
	Closing Balance	31-03-2018	0	0	0	0
8	Opening Balance	POONAM CHAND JAIN	88000	1.09	88000	1.09
	Closing Balance	31-03-2018	88000	1.09	88000	1.09
9	Opening Balance	KAMAL CHAND JAIN	88000	1.09	88000	1.09
	Closing Balance	31-03-2018	88000	1.09	88000	1.09
10	Opening Balance	NIDHI JAIN	88000	1.09	88000	1.09
	Closing Balance	31-03-2018	88000	1.09	88000	1.09
11	Opening Balance	INDU JAIN	48000	0.59	48000	0.59
	Purchase	19-05-2017	28000	0.35	76000	0.94
	Closing Balance	31-03-2018	76000	0.94	76000	0.94
12	Opening Balance	SAHIL GUPTA	68000	0.84	68000	0.84
	Sale	02-06-2017	4000	0.05	64000	0.79
	Closing Balance	31-03-2018	64000	0.79	64000	0.79
13	Opening Balance	RAM KARAN SAINI	64000	0.79	64000	0.79
	Closing Balance	31-03-2018	64000	0.79	64000	0.79

(V) Shareholding of Directors and Key Managerial Personnel

Sl. No	For Each of the Directors & KMP	Shareholding at the end 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
	At the beginning of the year	2555000	31.50%		
	Date wise increase/decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	Mr. Vikram Jain resigned on 01/05/2017, therefore his shareholding (175000 e/s) will not be included thereof	-		
	At the end of the year	2380000	29.35%		

(vi) INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans	Unsecured	Deposits	Total
	excluding deposits	Loans		Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	5,90,92,274.41	4,51,83,102.73	0	10,42,75,377.14
ii) Interest due but not paid	50,864.00	0	0	50,864.00
iii) Interest accrued but not due	9,026.58	0	0	9,026.58
Total (i+ii+iii)	5,91,52,164.99	4,51,83,102.73	0	10,43,35,267.72
Change in Indebtedness during the financial year				
Additions	1,46,83,06,522.35	6,62,28,083.00	0	1,53,45,34,605.35
Reduction	1,42,81,51,936.07	3,24,25,754.00	0	1,46,05,77,690.07
Net Change	4,01,54,586.28	3,38,02,329.00	0	7,39,56,915.28
Indebtedness at the end of the financial year				
i) Principal Amount	9,92,46,860.69	7,89,85,431.73	0	17,82,32,292.42
ii) Interest due but not paid	0.00	0	0	0.00
iii) Interest accrued but not due	13,154.57	0	0	13,154.57
Total (i+ii+iii)	9,92,60,015.26	7,89,85,431.73	0	17,82,45,446.99

(vii) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager	Total Amount
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	1. Kishan Lal Gupta (Chairman & WTD) 2. Vimal Chand Jain (MD)	1,180,000 2,180,000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-
2	Stock option	-	-
3	Sweat Equity	-	-
4	Commission as % of profit		
	others (specify)	-	-
5	Others, please specify	-	-
	Total (A)	-	3,600,000
	Ceiling as per the Act (Schedule V)		8,400,000

B. Remuneration to other directors:

Sl.No	Particulars of Remuneration	Name of the Directors	Total Amount
1	Independent Directors		
	(a) Fee for attending board committee meetings	1. Babu Lal Gupta 2. Raghu Nandan Gupta 3. Murari Lal Gupta 4. Aditi Jain	38,000 30,000 26,000 26,000
	(b) Commission	-	-
	(c) Others, please specify	-	-
	Director Remuneration		
	Total (1)	-	1,20,000
2	Other Non Executive Directors	Ajay Gupta	
	(a) Fee for attending board committee meetings	-	-
	(b) Commission		
	(c) Others, please specify.	-	-
	Total (2)	-	0
	Total (B)= (1+2)	-	1,20,000
	Total Managerial Remuneration		
	Overall Ceiling as per the Act.		

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		Total
		CS	CFO	
		Ishu Jain	Vinit Jain	
1.	Gross Salary			
	a. Salary as per provisions contained u/s 17(1) of the Income Tax Act, 1961	3,99,955.00	41,12,451.00	45,12,406.00
	b. Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-
	c. Profits in lieu of salary u/s 17(3) of the Income Tax Act, 1961	-	-	-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission			
	- As % of profit	-	-	-
5.	Others, please specify	-	-	-
	Total	3,99,955.00	41,12,451.00	45,12,406.00

(VIII) PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act, 1956 & 2013	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Kishan Lal Gupta					
Penalty					
Punishment					
Compounding					
Vimal Chand Jain					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
CFO					
Penalty					
Punishment					
Compounding					
CS					
Penalty					
Punishment					
Compounding					

For & on behalf of the Board

Sd/-

Kishan Lal Gupta

Chairman

DIN: 00295685

Jaipur, 27/08/2018

ANNEXURE 'B'

SECRETARIAL AUDIT REPORT

For the Financial Year Ended on March 31, 2018

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
Members
Universal Autofoundry Limited
B-307, Road No. 16, V.K.I. Area,
Jaipur, Rajasthan-302013

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s Universal Autofoundry Limited (CIN L27310RJ2009PLC030038)** (hereinafter called "**the Company**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the Corporate Conducts/ Statutory Compliances and expressing my opinion thereon.

Based on our verification of the **Universal Autofoundry Limited** books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company, has during the audit period covering the financial year ended on 31st March, 2018, complied with the statutory provisions listed hereunder and also that the Company has proper Board process and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter :

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Universal Autofoundry Limited** ("The Company") for the financial year ended on 31st March, 2018, according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
 - ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under
 - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed- **Not applicable to the company as the company has not applied and at the same time has not been granted a certificate of registration under 12(1A) of Securities and Exchange Board of India Act, 1992**
 - iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment (FDI) and Overseas Direct Investment and External Commercial Borrowings –
 - v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') -
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **Not Applicable as the Company has not issued any securities during the financial year under review.**
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **Not Applicable as the Company has not granted any Options to its employees during the financial year under review.**
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **Not Applicable as the Company has not issued any debt securities during the financial year under review**
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client; **Not Applicable as the Company is not registered as Registrar and Transfer Agents with SEBI**
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **Not Applicable as the Company has not get delisted its equity shares from any stock exchange during the financial year under review.**
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **Not Applicable as the Company has not bought back any of its securities during the financial year under review**
 - vi. We have relied on the representation made by the company and its officers for systems and mechanism formed by the company under other applicable Acts, laws and regulations to the company. The list of major head/groups of Acts, laws and Regulations to the Company is given in **Annexure-A**:
 - i. Secretarial Standards issued by The Institute of Company Secretaries of India.
 - ii. The Listing Agreements entered into by the Company with BSE.
- During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above.

This report is to be read with our letter of even date which is annexed as '**Annexure -B**' and form an integral part of this report.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of

Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operation of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there were no specific events / actions having a major bearing on the company's affairs.

For ARMS and Associates LLP
Company Secretaries

Sd/-
(Mitesh Kasliwal)
FCS 8233 C.P. No.9320
Place: Jaipur
Date: 22/08/2018

Annexure-A

List of applicable laws to the Company:

- i. Factories Act, 1960
- ii. Industries (Development and Regulation) Act, 1951
- iii. Labour Laws and other incidental laws related to labour and employees appointed by the company either on its payroll or on contractual basis as related to wages, provident fund, gratuity, ESIC, compensation etc.
- iv. Acts prescribed under prevention and control of pollution.
- v. Acts prescribed under Environmental protection.
- vi. Acts as prescribed under Direct Tax and Indirect Tax.
- vii. Land revenue laws of respective states.
- viii. Labour Welfare Act of respective States.

ANNEXURE - B

To,
The Members,
Universal Autofoundry Limited
B-307, Road No. 16, V.K.I Area,
Jaipur, Rajasthan-302013

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these Secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verifications were done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of Laws, Rules and Regulations and happening of events etc.
5. The compliance of the Provisions of Corporate and other applicable Laws, Rules, Regulations, standards is the responsibility of the Management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For ARMS and Associates LLP
Company Secretaries

Sd/-
(Mitesh Kasliwal)
FCS 8233 C.P.No. 9320

Place: Jaipur
Date:22/08/2018

ANNEXURE 'C'

Conservation of Energy, Technology Absorption and Foreign Exchange Earning and Outgo The information under section 134(3) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 for the year ended March 31, 2018 is given below and forms part of the Director's Report.

A) Conservation of energy:

- (I) The steps taken or impact on conservation of energy;
- Pouring time reduced and fast pouring done by two ladle at the same time simultaneously so material empty time saved and energy saved by temperature reduction and cycle time reduction.
 - Close Temperature Monitoring to control and save energy & rejection by providing big temperature monitor on floor.
 - Reduced holding time which reduces furnace holding time and cost of excess power minimize. By providing Charge correction display for reduce holding time.
 - Rajasthan Energy Conservation award recognition for year – 2017-18

(II) the steps taken by the company for utilising alternate sources of energy;

- No any Alternate source utilized during the year

(III) the capital investment on energy conservation equipments;

- There is no any capital investment made by the company on energy conservation equipments

(B) Technology absorption:

- (I) The efforts made towards technology absorption;
- Energy master software used for energy management.
 - Conveyor System installed for material moment and handling.
 - Paint Shop Conveyor System installed.
 - Casting multi storage Area implemented.

(II) the benefits derived like product improvement, cost reduction, product development or import substitution;

- Paint quality improved.
- Avoided dent & damage on casting surface.
- Material handling/moment improved.
- Material storage area improved (parts stored in bins and not floor).

(III) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) **N.A.**

(IV) The expenditure incurred in Research and Development: **NIL**

(C) Foreign exchange earnings and Outgo

Particulars	2017-18	2016-17
Earnings in foreign Exchange	135101236	115359745
Outgo in foreign Exchange	5,68,251.86	18,81,315

For & on behalf of the Board

Sd/-
Kishan Lal Gupta
Chairman
DIN: 00295685
Jaipur, 27/08/2018

ANNEXURE 'D'

Statement of Disclosure of Remuneration under Section 197 of the Companies Act, 2013 and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2004

1. Ratio of the remuneration of each Executive Director to the median remuneration of the Employees of the Company for the financial year 2017-18, the percentage increase in remuneration of Executive Directors, Chief Financial Officer and Company Secretary during the financial year 2017-18

Sl. No.	Name of Director/ KMP	Ratio of remuneration of each Director to median remuneration of employees	Percentage increase in remuneration for the FY 2017-2018
1	Mr. Kishan Lal Gupta	9.52	0%
2	Mr. Vimal Chand Jain	9.52	0%
3	Mr. Vinit Jain	N.A.	24.91%
4	Ms. Ishu Jain	N.A.	39.67%

* Mr. Vikram Jain resigned from the post of directorship w.e.f. 01/05/2017

Note:

- (a) The Non-Executive Directors of the Company are entitled for sitting fees and commission as per statutory provisions and within the limits approved by the shareholders. The details of remuneration of Non-Executive Directors are provided in the Corporate Governance Report. The ratio of remuneration and percentage increase for Non-Executive Directors is therefore not considered for the above purpose.
- (b) The median remuneration of employees of the company was Rs. 1,89,000/-
- The percentage increase in the median remuneration of Employees for the financial year was 16.67%.
 - The Company has 94 permanent Employees on the rolls of Company as on March 31, 2018.
 - The explanation on the Relationship between average increase in remuneration and company performance.
 - The remuneration paid is determined keeping in view the industry benchmark, the relative performance of the Company to the industry performance and review of remuneration packages of employees/managerial personnel of other organizations. During the year, similar approach was followed to establish the remuneration increases to the employees.
 - Variable compensation is an integral part of Company's total remuneration package and is directly linked to business performance. Salary increases during the year were in
 - In line with the Company's performance as well as that of the Company's market competitiveness.
 - Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company:
In line with Company's remuneration philosophy, merit increases and annual variable pay-outs of its Key Managerial Personnel are directly linked to respective KMP's performance as well as business performance. Considering the respective KMP's performance and business performance of the Company, appropriate reward by way of merit increase and/or salary increase and/or variable pay have been awarded to the Key Managerial Personnel for the current year.
 - Variations in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer:
The market capitalization of the Company as on March 31, 2018 was Rs. 4610.54 Lakhs as compared to Rs. 3649.50 Lakhs as on March 31, 2017. The price earnings ratio of the Company was 10.06 as at March 31, 2018 and was 12.02 as at March 31, 2017. The closing price of the Company at BSE Limited on March 31, 2018 being Rs. 56.85/- per equity share of face value of Rs. 10/- each.
 - Average percentage increase made in the salaries of employees other than the managerial personnel in the financial year was 16.67%. The average increases every year is an outcome of the Company's market competitiveness and business performance.

11. Comparison of remuneration of each Key Managerial Personnel against the performance of the Company:

Sl. No.	Name of Director/ KMP	for financial year 2017-18 (Rs. in Lakhs)	% of Gross Revenue for FY 2017-18	% of PBT for FY 2017-18
1.	Mr. Kishan Lal Gupta	18	0.18	2.58
2	Mr. Vimal Chand Jain	18	0.18	2.58
3	Mr. Vinit Jain	41.12	0.42	5.90
4	Mr. Ishu Jain	4.00	0.04	0.57

*Mr. Vikram Jain resigned from the post of directorship w.e.f. 01/05/2017

12. The key parameters for any variable component of remuneration:
Variable compensation is an integral part of our total remuneration package for all employees including Directors. Variable Pay is directly linked to business performance. At the start of the year, the Management sets business and financial targets for the Company. These are drawn from the organizational strategic plan and are then reviewed for consistency and stretch. Mr. Vikram who resigned on 01st May, 2017 was paid variable commission.
13. The ratio of the remuneration of the highest paid Director to that of the employees who are not directors but receive remuneration in excess of the highest paid Director during the year:
- Mr. Vinit Jain, CFO of the Company is paid higher than Director. Ratio is 1:2.28;
 - Mr. Vikram Jain, President (Marketing) of the company is paid higher than the Director. Ratio is 1:1.33.
14. It is hereby affirmed that the remuneration paid during the year is as per the remuneration policy of the Company.

For & on behalf of the Board

Sd/-
Kishan Lal Gupta
Chairman
DIN:00295685
Jaipur, 27/08/2018

ANNEXURE 'E'

AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	NIL
b)	Nature of contracts/arrangements/transaction	NIL
c)	Duration of the contracts/arrangements/transaction	NIL
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
e)	Justification for entering into such contracts or arrangements or transactions'	NIL
f)	Date of approval by the Board	NIL
g)	Amount paid as advances, if any	NIL
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NIL

2. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	As per Annexure 1
b)	Nature of contracts/ arrangements/ transaction	As per Annexure 2
c)	Duration of the contracts/ arrangements/ transaction	ANNUAL CONTRACT
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	<p><u>Job Work Contracts: -</u></p> <p>Payment on completion of Job. Actual drawing and specification shall be provided on each job allotted.</p> <p>The price shall be on arm's length basis based on then existing terms in the market.</p> <p>Annual contract for casting is drawn and then divided into production schedule and specification based on each month.</p> <p>Casting/ Machining job based on specifications from the Customer.</p>
e)	Date of approval by the Board	NA
f)	Amount paid as advances, if any	NIL

Annexure-1

(A)	Key Management Personnel & Director	
	Name Of the Director	Designation
	Kishan Lal Gupta	Whole Time Director
	Vimal Chand Jain	Managing Director
	Vinit Jain	Chief Financial Officer
	Ishu Jain	Company Secretary
	Babu Lal Gupta	Independent Director
	Murari Lal Gupta	Independent Director
	Raghu Nandan Gupta	Independent Director
	Aditi Jain	Independent Director
(B)	Relative of Key Management Person & Directors	
	Name Of the Relative	Relationship
	Mani Jain	Wife Of Vimal Chand Jain
	Vikram Jain	Son of Vimal Chand Jain
	Urmila Gupta	Wife Of Kishan Lal Gupta
	Amit Gupta	Son Of Kishan Lal gupta
	Prakash Chand Jain	Brother Of Vimal Chand Jain
	Sonu Gupta	Daughter Of Kishan Lal Gupta
	Chhavi Gupta	Daughter-in-law Of Kishan Lal Gupta
	Preeti Jain	Wife of Vinit Jain
	Veenu Jain	Wife Of Vikram Jain
	Payal Gupta	Daughter-in-law Of Kishan Lal Gupta
(C)	Enterprises having Common Key management personnel and/or their relatives	
	Precision Autocastings Pvt. Ltd.	
	KVG High Tech Auto Comp. Pvt. Ltd.	
	A.V. Casters Pvt. Ltd.	
	Unicast	
	Jain Autocasting Pvt Ltd	
(D)	ASSOCIATE ENTERPRISE: Indian Metal Foundry Institute Pvt Ltd	

Annexure-2

Name of Enterprises	Job Work Receipt	Sale Of Goods / Fixed Assets	Job Work Expenses/ Machining Exp.	Amount Payable as at 31st March 2018
Precision Autocastings Pvt. Ltd.	18,394,450	100,000	31,103,238	20,839,705.99
KVG High Tech Autocomponents Pvt. Ltd.	0.00	0.00	56,636,906.80	6,748,010.44
A.V. Casters Pvt. Ltd.	0.00	665,190	390,514.55	529,080.83
Unicast	0.00	0.00	8,554,260	14,789,581.55
Jain Autocasting Pvt Ltd	0.00	0.00	0.00	9,999,970.21

For & on behalf of the Board

Sd/-
Kishan Lal Gupta
 Chairman
 DIN: 00295685
 Jaipur, 27/08/2018

CORPORATE GOVERNANCE

The Directors present the Company's Report on Corporate Governance for the year ended March 31, 2018, in terms of Regulation 34(3) read with schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulation").

COMPANY'S PHILOSOPHY

Transparency and Accountability are the two basic tenets of Corporate Governance. We, Universal Autofoundry Ltd. ("the Company") ensures transparency which ensures strong and balanced economic development. The Company also ensures that the interests of all shareholders (majority as well as minority shareholders) are safeguarded. We ensure that all shareholders fully exercise their rights and that the Company fully recognizes their rights. The Company believes that good Corporate Governance is a continuous process and strives to improve the Corporate Governance practices to meet shareholder's expectation.

The Company aims at not only its own growth but also maximization of benefits to the shareholders, employees, customers, government, stakeholders and also the general public at large. For this purpose, the Company continuously strives to improve its level of overall efficiency through good corporate governance, which envisages transparency, professionalism and accountability in all its operations. We are committed to good corporate governance and its adherence to the best practices of true spirits at all times.

The Company's governance framework is based on the following Principles:

- ❖ Appropriate composition and size of the Board, with each member bringing in expertise in their respective domains;
- ❖ Availability of information to the members of the Board and Board Committees to enable them discharge their fiduciary duties;
- ❖ Timely disclosure of material operational and financial information to the stakeholders;
- ❖ Systems and processes in place for internal control; and
- ❖ Proper business conduct by the Board, senior management and Employees.

The details of each member of the Board along with the number of Directorship(s)/Committee Membership(s) and date of joining the Board are provided herein below:

Name	Date of Appointment/Reappointment/Change in designation	Category of Director	No. of Shares held in the company (as on 31.03.2018)	Directorship in other Indian Public Ltd. Companies	No. of outside Board Committees in which Chairman /Member	
					Chairman	Member
KISHAN LAL GUPTA DIN:00295685	09-07-2015	Chairman & Whole time Director	7,00,000	-	-	-
VIMAL CHAND JAIN DIN: 00295667	09-07-2015	Managing Director	12,60,000	-	-	-
AJAY GUPTA DIN:02312267	13-08-2016	Non-Executive, non-Independent Director	0	-	-	-
BABU LAL GUPTA DIN:00159941	13-08-2016	Independent Director	0	-	-	-
MURARI LAL GUPTA DIN:00787523	13-08-2016	Independent Director	0	-	-	-
RAGHU NANDAN GUPTA DIN:01227482	13-08-2016	Independent Director	0	-	-	-
ADITI JAIN DIN: 07226151	13-08-2016	Independent Director	0	-	-	-

1. Details of Director(s) retiring or being re-appointed are given in the notice to Annual General Meeting.
2. Directorship excludes Private Limited Companies, Foreign Companies and Section 8 Companies.
3. Mr. Vikram Jain resigned from the post of Director w.e.f. 01/05/2017

Board Meetings

The Board meets at regular intervals to discuss and decide on business strategies/policies and review the financial performance of the company. The notice of Board Meeting is given well in advance to all the Directors. The agenda of the Board Meetings is set by the Company Secretary in consultation with the Chairman & Managing Director of the Company. The agenda for the Board Meetings includes detailed notes on the items to be discussed at the meeting to enable the Directors to take an informed decision.

During the financial year ended March 31, 2018, 14 Board Meetings were held on 27 April 2017, 08 May 2017, 29 May 2017, 07 June 2017, 10 June 2017, 05 July 2017, 25 July 2017, 03 November 2017, 13 November 2017, 09 December 2017, 06 January 2018, 18 January 2018, 12 February 2018, 21 February 2018. The maximum interval between any two meetings was well within the maximum allowed gap of 120 days.

A report on compliance of corporate governance as prescribed by the Securities and Exchange Board of India in chapter IV read with Schedule V of the Listing Regulation is given below: -

GOVERNANCE STRUCTURE

The Corporate Governance structure at Universal Autofoundry Limited is as follows:

1. Board of Directors:

The Board is entrusted with the ultimate responsibility of the management, general affairs, directions and performance of the Company. As its primary role is fiduciary in nature, the Board provides leadership, strategic guidance, objective and independent view to the Company's management while discharging its responsibilities, thus ensuring that the management adheres to ethics, transparency and disclosure.

2. Committees of the Board:

The Board has constituted the following Committees Viz. Audit Committee; Nomination and Remuneration/Compensation Committee and Shareholders/Investors Grievance Committee. Each of the said Committee has been mandated to operate within a given framework. The provisions of Section 135 of the Companies Act, 2013 are applicable on the company as per the financial year ended 31st March, 2018; therefore, your company will constitute a CSR (Corporate Social Responsibility) Committee with newly appointed directors.

THE BOARD OF DIRECTORS

Composition of the Board and category of Directors

The Board has a good mix of Executive and Non-Executive Directors including Independent Directors. As on March 31, 2018, the Board consists of Seven Directors out of which four are Independent & Non- Executive Directors, one non-executive non-independent director and the Chairman and Managing Director are the promoters and Executive Directors. The composition of the Board represents an optimal mix of professionalism, knowledge and experience in their respective fields.

Attendance of Directors at the Board Meetings and the last Annual General Meeting (AGM)

Sl. No.	Name of Director	No. of Board Meetings Attended	Attendance of the last AGM held on 28.07.2017
1.	Mr. KISHAN LAL GUPTA	14 of 14	Present
	DIN:00295685		
2.	Mr. VIMAL CHAND JAIN	14 of 14	Present
	DIN: 00295667		
3.	Mr. AJAY GUPTA	14 of 14	Present
	DIN:02312267		
4.	Mr. BABU LAL GUPTA	06 of 14	Present
	DIN:00159941		
5.	Mr. MURARI LAL GUPTA	06 of 14	Present
	DIN:00787523		
6.	Mr. RAGHU NANDAN GUPTA	07 of 14	Present
	DIN:01227482		
7.	Dr. ADITI JAIN	06 of 14	Present
	DIN:07226151		

Information Given to the Board

The Company provides the information as set out in Regulation 17 read with Part A of Schedule II of Listing Regulation to the Board and the Board Committees to the extent it is applicable and relevant. Such information is submitted either as part of the agenda papers in advance of the respective meetings or by way of presentations and discussions during the meeting.

Post Meeting Mechanism

The important decision taken at the Board/Board Committee meetings are communicated to the concerned departments/ divisions

Board Support

The Company Secretary Attends Board/Board Committee meetings and advises on Compliances with applicable laws and governance.

Independent Directors

The Non-Executive Independent Directors fulfill the conditions of independence specified in Section 149(6) of the Companies Act, 2013 and Regulation 16 of the Listing Regulation.

Limit on the number of Directorship

In compliance with the Listing Regulations, Directors of the Company do not serve as Independent Director in more than seven Listed Companies or in case he is serving as a Whole-time Director in any Listed Companies, does not hold such position in more than three Listed Companies.

Maximum Tenure of Independent Directors

In accordance with Section 149(11) of the Companies Act, 2013 the Current tenure of 3 Independent Directors of the Company is for a term of 2 consecutive years from the date of Annual General Meeting (AGM) held on 13th August 2016 and the fourth Independent Director Mrs. Aditi Jain was appointed for next five years from the date of 7th Annual General Meeting (AGM) held on 13th August, 2016.

Independent Directors' Meeting

During the year under review, the Independent Directors met on 31st March, 2018, inter alia, to discuss:

- Evaluation of the performance of Non-Independent Directors and the Board of Directors as a whole.
- Evaluation of the performance of the chairman of the Company, taking into account the views of the Executive and Non-executive directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at the Meeting.

GOVERNANCE CODES

Code of Business Conduct & Ethics

The Company has adopted code of Business Conduct & Ethics ("the Code") which is applicable to the Board of Directors and Senior Management Team (One Level below the Board) of the Company. The Board of Directors and the members of Senior Management team are required to affirm semi-annual compliance of this code. The code requires Directors and Employees to act honestly, fairly, ethically and with integrity, conduct themselves in professional, courteous and respectful manner. The code is displayed on the website of the Company viz.

<http://www.ufindia.com/images/pdf2015/codeofconduct/code%20of%20conduct.pdf>

Conflict of Interest

Each Director informs the Company on an annual basis about the Board and the Committee positions he occupies in other Companies including Chairmanships and notifies changes during the year. The Members of the Board while discharging their duties, avoid conflict of interest in the decision-making process. The members of the Board restrict themselves from any discussions and voting in transactions that they have concern or interest.

Insider Trading Code

The SEBI has notified the Securities and Exchange Board of India (SEBI) (Prohibition of Insider Trading) Regulations, 2015 ("the PIT Regulations") on January 15, 2015 effective from May 15, 2015 which has repealed the SEBI (Prohibition of Insider Trading) Regulations, 1992.

The Company has adopted a code of conduct to regulate, monitor and report trading by insiders ("the Code") in accordance with the requirements of the PIT Regulations.

The Code is applicable to the Promoters and Promoters Group, all Directors and such designated employees who are expected to have access to unpublished price sensitive information relating to the Company. The Company Secretary is the Compliance Officer for monitoring adherence to the said regulations.

In compliance with the aforesaid PIT Regulations, the Company has also formulated the Code of Practices and Procedures for fair disclosures of Unpublished Price Sensitive Information. This code is displayed on the Company's website viz. <http://www.ufindia.com/images/pdf2015/insider%20trading%20policy.pdf>

COMMITTEES OF THE BOARD

The Board of Directors have constituted Board Committees to deal with specific areas and activities which concern the Company and requires a closer review. The Board Committees are formed with approval of the Board and function under their respective Charters. These Committees play an important role in the overall management of day-to-day affairs and governance of the Company. The Board Committees meet at regular intervals and take necessary steps to perform its duties entrusted by the Board. The Board Committees can request special invitees to join the meeting, as appropriate.

The Board currently has the following Committees:

1. AUDIT COMMITTEE

Composition

Audit Committee of the Board of Directors is entrusted with the responsibility to supervise the company's internal controls and financial reporting process. The Audit Committee is headed by Mr. Raghu Nandan Gupta with Mr. Babu Lal Gupta and Mr. Vimal Chand Jain as its Members. All the members of the Audit Committee are financially literate and having accounting and related Administrative and Financial Management Expertise. Ms. Ishu Jain Company Secretary acts as the Secretary to the Audit Committee.

Term of Reference

The Audit Committee of the Company is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process and, inter alia, performs the following functions:

- Overseeing the company's financial reporting process and the disclosure of its

financial information to ensure that the financial statements are correct, sufficient and credible;

- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees;
- Approving payment to statutory auditors for any other services rendered by the statutory auditors;
- Approving initial or any subsequent modification of transactions of the company with related parties;
- Scrutinizing inter-corporate loans and investments
- Valuation of undertakings or assets of the company, wherever it is necessary;
- Monitoring the end use of funds raised through public offers and related matters
- Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to;
 - matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 134 of the Companies Act, 2013;
 - changes, if any, in accounting policies and practices along with reasons for the same;
 - major accounting entries involving estimates based on the exercise of judgment by management;
 - significant adjustments made in the financial statements arising out of audit findings;
 - compliance with listing and other legal requirements relating to financial statements;
 - disclosure of any related party transactions; and
 - qualifications in the audit report.
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussing with the internal auditors any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- Discussing with the statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- Looking into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- Reviewing the functioning of the Whistle Blower mechanism, in case the same is existing;
- Approving the appointment of the Chief Financial Officer (i.e. the whole-time finance director or any other person heading the finance function) after assessing the qualifications, experience and background, etc., of the candidate; and
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee or contained in the equity listing agreements as and when amended from time to time.

Further, the Audit Committee shall mandatorily review the following:

- management discussion and analysis of financial condition and results of operations;
- statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
- management letters / letters of internal control weaknesses issued by the statutory auditors;
- internal audit reports relating to internal control weaknesses; and
- the appointment, removal and terms of remuneration of the chief internal auditor.

Meetings and Attendance

The Audit Committee met 5 (Five) times during the financial year 2017-18. The Committee met on 27 May 2017, 10 August 2017, 13 November 2017, 05 January

2018, 20 January 2018 to deliberate on various matters. The maximum gap between two Audit Committee Meetings was not more than 120 days. The necessary quorum was present for all meetings.

The table below provides the attendance of the Audit Committee members:

Sl.No.	Name of the Directors	Position	No. of Meetings Attended
1.	Mr. Raghu Nandan Gupta ID	Chairman	5 of 5
2.	Mr. Babu Lal Gupta ID	Member	5 of 5
3.	Mr. Vimal Chand Jain MD	Member	5 of 5

*ID – Independent Director

* MD- Managing Director

Internal Controls

- The Company continuously invests in strengthening its internal control and processes. The Audit Committee along with the CFO formulates a detailed plan to the Internal Auditors for the year, which is reviewed at the Audit Committee Meetings. The Internal Auditors attend the meetings of Audit Committee at regular intervals and submit their recommendations to the Audit Committee and provide a road map for the future.

2. NOMINATION AND REMUNERATION/ COMPENSATION COMMITTEE

Composition

The Nomination and Remuneration/ Compensation Committee comprises Mr. Raghu Nandan Gupta as Chairman, and Mr. Babu Lal Gupta and Mr. Murari Lal Gupta as members of the Committee. In terms of Section 178(1) of the Companies Act, 2013 and Regulation 19 of Listing Regulations, the Nomination and Remuneration Committee should comprise of at least three Directors; all of whom should be Non-Executive Directors. At least half of the Committee members should be Independent with an Independent Director acting as the Chairman of the Committee.

Term of Reference

The role of Nomination and Remuneration/ Compensation Committee is as follows:

- Identify persons who are qualified to become directors and may be appointed in senior management in accordance with the Criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.
- Formulate the criteria for determining the qualifications, positive attributes and independence of a director and recommend to the board a policy relating to the remuneration for directors, KMPs and other employees.
- Determine our Company's policy on specific remuneration package for the Managing Director / Executive Director including pension rights.
- Decide the salary, allowances, perquisites, bonuses, notice period, severance fees and increment of Executive Directors.
- Define and implement the Performance Linked Incentive Scheme (including ESOP of the Company) and evaluate the performance and determine the amount of incentive of the Executive Directors for that purpose.
- Decide the amount of Commission payable to the Whole Time Directors.
- Review and suggest revision of the total remuneration package of the Executive Directors keeping in view the performance of the Company, standards prevailing in the industry, statutory guidelines etc.
- To formulate and administer the Employee Stock Option Scheme.

Meetings and Attendance

The Nomination and Remuneration/ Compensation Committee met twice during the year ending on 31 March 2018. The committee met on 01 April 2017, 05 May 2017. The necessary quorum was present for the Meeting. The Chairman of the Committee was present at the last Annual General Meeting of the Company.

The Table below provides the Attendance of the Nomination and Remuneration/ Compensation Committee members: (*ID – Independent Director)

Sl.No.	Name of the Directors	Position	No. of Meetings Attended
1.	Mr. Raghu Nandan Gupta ID	Chairman	2 of 2
2.	Mr. Babu Lal Gupta ID	Member	2 of 2
3.	Mr. Murari Lal Gupta ID	Member	2 of 2

REMUNERATION

Remuneration to Non-Executive Directors

The Non-Executive Independent Directors are eligible for sitting fees and commission not exceeding the limits prescribed under the Companies Act, 2013. The remuneration paid to Non-Executive Directors is decided by the board of directors' subject to the overall approval of the members of the company. During the year under review Non-Executive Directors are paid remuneration by way of sitting fees. The Company pays sitting fees for each Board meeting and all other

committee meetings attended by the Directors except to Executive Directors. The Independent Directors do not have any material relationship or transaction with the company.

Remuneration to Executive Directors

All decisions relating to the appointment and remuneration of the Executive Directors were taken by the Board of Directors of the Company in accordance with the Share holders' approval wherever necessary. The Executive Director gets a monthly salary, perquisites and performance pay as per the policies of the Company. Salary, as recommended by the Nomination and Remuneration Compensation Committee and approved by the Shareholders of the Company.

The term of appointment of Executive Directors is for a period of 5 years in the event of inadequacy of profits during the tenure the remuneration shall be allowed in compliance of the provisions of schedule V and in the event of continuation of inadequacy of profits for a continuous period of 3 years, the same shall be subject to review by shareholders.

Remuneration of the Managerial Persons are within the limits approved by the Board and Shareholders. The remuneration is directed towards rewarding performance, based on review of achievements. Presently the Company does not have a Scheme for grant of Stock Options or performance linked incentives for its Directors.

Remuneration to Key Managerial Personnel, Senior Management and other Staff:

The Remuneration to KMP, Senior Management and other staff will be determined by the Committee and recommended to the Board for approval. KMP, Senior Management shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee in accordance with the statutory provisions of the Companies Act, 2013 and the rules made there under for the time being in force.

Key principle of the Remuneration for Key Managerial Personnel, Senior Management and other employees, the following set of principles act as guiding factors:

- Aligning key executive and Board Remuneration with the longer-term interests of the Company and its Shareholders
- Minimize complexity and ensure transparency
- Link to long term strategy as well as annual business performance of the Company
- Reflective of line expertise, market competitiveness so as to attract the best talent.

Details of Remuneration paid to Directors for the year ended 31st March, 2018:

(in Rs. Lakhs)

Name	Salary, benefits, bonus etc.	Commission	Sitting Fees
Mr. KISHAN LAL GUPTA	18	-	-
DIN:00295685			
Mr. VIMAL CHAND JAIN	18	-	-
DIN: 00295667			
Mr. AJAY GUPTA	0	-	-
DIN:02312267			
Mr. BABU LAL GUPTA	-	-	0.38
DIN:00159941			
Mr. MURARI LAL GUPTA	-	-	0.26
DIN:00787523			
Mr. RAGHU NANDAN GUPTA	-	-	0.30
DIN:01227482			
Dr. ADITI JAIN	-	-	0.26
DIN:07226151			

Performance Evaluation

In terms of the requirement of the Companies Act, 2013 and Listing Regulations, the Board carried out the annual performance evaluation of the Board as a whole, Board Committees and the Directors. During the year, in terms of the requirements of the Companies Act, 2013 and Listing Regulations, Board Evaluation cycle was completed by the Company internally which included the Evaluation of the Board as a whole, Board Committees and Directors. The exercise was led by the Independent Director of the Company. The Evaluation process focused on various aspects of the functioning of the Board and Committees such as composition of the Board and Committees, experience, performance of specific duties and obligations, governance issues etc.

The results of the Evaluation were shared with the Board, Chairman of respective Committees and individual Directors. Based on the outcome of the Evaluation, the Board and Committees have agreed on an action to further improve the effectiveness and functioning of the Board and Committees. The Chairman of respective Board Committees also shared the results of evaluation with the respective Committee Members.

3. SHAREHOLDER'S/INVESTORS GRIEVANCE COMMITTEE

Composition

The Shareholder's/Investors Grievance Committee comprises Mr. Babu Lal Gupta, Independent Director as the Chairman & Mr. Mr. Murari Lal Gupta and Mr. Kishan Lal Gupta as members of the Committee.

Term of Reference

The Committee looks into the matters of Shareholders/Investors grievance along with other matters listed below:

- Allotment, transfer of shares including transmission, splitting of shares, changing joint holding into single holding and vice versa, issue of duplicate shares in lieu of those torn, destroyed, lost or defaced or where the cages in the reverse for recording transfers have been fully utilized.
- Issue of duplicate certificates and new certificates on split/ consolidation/ renewal, etc.; and
- Review the process and mechanism of redressal of Shareholders /Investors

grievance and suggest measures of improving the system of redressal of Shareholders/Investors grievances.

- non-receipt of share certificate(s), non-receipt of declared dividends, non-receipt of interest/dividend warrants, non-receipt of annual report and any other grievance/complaints with Company or any officer of the Company arising out in discharge of his duties.
- Oversee the performance of the Registrar & Share Transfer Agent and also review and take note of complaints directly received and resolved them.
- Oversee the implementation and compliance of the Code of Conduct adopted by the Company for prevention of Insider Trading for Listed Companies as specified in the Securities & Exchange Board of India (Prohibition of insider Trading) Regulations, 1992 as amended from time to time.
- Any other power specifically assigned by the Board of Directors of the Company from time to time by way of resolution passed by it in a duly conducted Meeting,
- Carrying out any other function contained in the equity listing agreements as and when amended from time to time.

Meetings and Attendance

The Shareholder's/Investors Grievance Committee met four time during the year on ended 2018, 30th June 2017, 30th September 2017, 31st December 2017 and 31st march 2018. The necessary quorum was present for the Meeting. The Chairman of the Committee was present at the last Annual General Meeting of the Company.

The Table below provides the Attendance of the Shareholder's/Investors Grievance Committee members: (*ID – Independent Director)

Sl. No.	Name of the Directors	Position	No. of Meetings Attended
1)	Mr. Babu Lal Gupta ID	Chairman	4 of 4
2)	Mr. Murari Lal Gupta ID	Member	4 of 4
3)	Mr. Kishan Lal Gupta Chairman	Member	4 of 4

Details of Shareholders' Complaints Received, Solved and Pending as on March 31, 2018

The Company expresses satisfaction with the Company's performance in dealing with investor grievance. The Company has not received any complaints during the year. Hence there were no complaints outstanding as on March 31, 2018.

AFFIRMATIONS AND DISCLOSURES:
1. Compliance with Governance Framework

The Company is in compliance with all mandatory requirements of Listing Regulation.

2. Related Party Transactions

All transactions entered into with the Related Parties as defined under the Companies Act, 2013 and Listing Regulation during the financial year were in the ordinary course of business and on arm's length basis and do not attract the provisions of section 188 of the Companies Act, 2013.

Related party transactions have been disclosed under the Note no. 37 of significant accounting policies and notes forming part of the financial statements in accordance with "Accounting Standard 18". A statement in summary form of transactions with related parties in the ordinary course of business and arm's length basis is periodically placed before the Audit committee for review and recommendation to the Board for their approval. None of the transactions with related parties were in conflict with the

3. Details of non-compliance by the Company, penalties and strictures imposed on the Company by Stock Exchange or SEBI or any Statutory Authority, on any matter related to capital markets, during last year.

The Company has complied with all requirements of the Listing Agreements entered into with the Stock Exchange as well as the regulations and guidelines of SEBI. Consequently, there were no strictures or penalties imposed by either

SEBI or the Stock Exchanges or any statutory Authority for non-compliance of any matter related to the capital markets during the last three years.

4. Vigil Mechanism/Whistle Blower Policy

Pursuant to section 177(9) and (10) of Companies Act, 2013 and Regulation 22 of the Listing Regulation, the Company has formulated Vigil Mechanism/Whistle Blower Policy for Directors and Employees to report to the management about the unethical behavior, fraud or violation of Company's code of conduct.

The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the Chairperson of the Audit Committee in exceptional cases. None of the personnel of the Company has been denied access to the Audit Committee.

5. Disclosure of Accounting Treatment

In the preparation of the Financial Statement, the Company has followed the Accounting Standards referred to in section 133 of the Companies Act, 2013. The Significant Accounting Policies which are consistently applied are set out in the Notes to the Financial Statements.

6. Risk Management

Business risk evaluation and management is ongoing process within the Company. The Assessment is periodically examined by the Board.

7. Non-mandatory requirements

Adoption of Non-mandatory requirements of Listing Regulation is being reviewed by the Board from time-to-time.

8. Commodity price risks/Foreign Exchange Risk and Commodity hedging activities

The Raw material of the Company is imported regularly, as per purchase guidelines of the company. The Company's performance may get impacted in case of substantial change in prices of raw material or foreign exchange rate fluctuations. The Company does not undertake commodity hedging activities.

SHAREHOLDER INFORMATION

General Body Meeting

Details of Last Annual General Meetings and the summary of Special Resolutions passed therein as under:

Financial Year	Date and Time	Venue	Details of Special Resolution Passed
2016-17	28-Jul-17 at 05:00 PM	HOTEL PARADISE -A -2/3/11/12, Sikar Road, Metal Colony, Jaipur, Rajasthan 302023	Special Resolution for re appointment of whole time director Mr. Kishan Lal Gupta, who retires by rotation and being eligible, offers himself for re appointment.

Extra-Ordinary General Meeting

During the concerned Financial Year, no Extra-Ordinary General Meeting was conducted.

Annual General Meeting for the financial year 2017-18

DAY AND DATE	Friday , 28 th September, 2018
TIME	04:30 PM
VENUE	Hotel Paradise A-2/3/11/12, Sikar Road, Metal Colony, Jaipur , Rajasthan 302023
FINANCIAL YEAR	2017-18
BOOK CLOSURE DATE	22/09/2018 to 28/09/2018

Tentative Calendar for Financial Year ending 31st March, 2019

The tentative dates of meeting of Board of Directors for consideration of half yearly financial results for the financial year ending March 31, 2019 are as follows

Sl. No.	Particular of Quarter	Tentative Dates
1.	Half Yearly Results	In or before the second week of November, 2018
2.	Annual Results	In or before the fourth week of May, 2019

Dividend

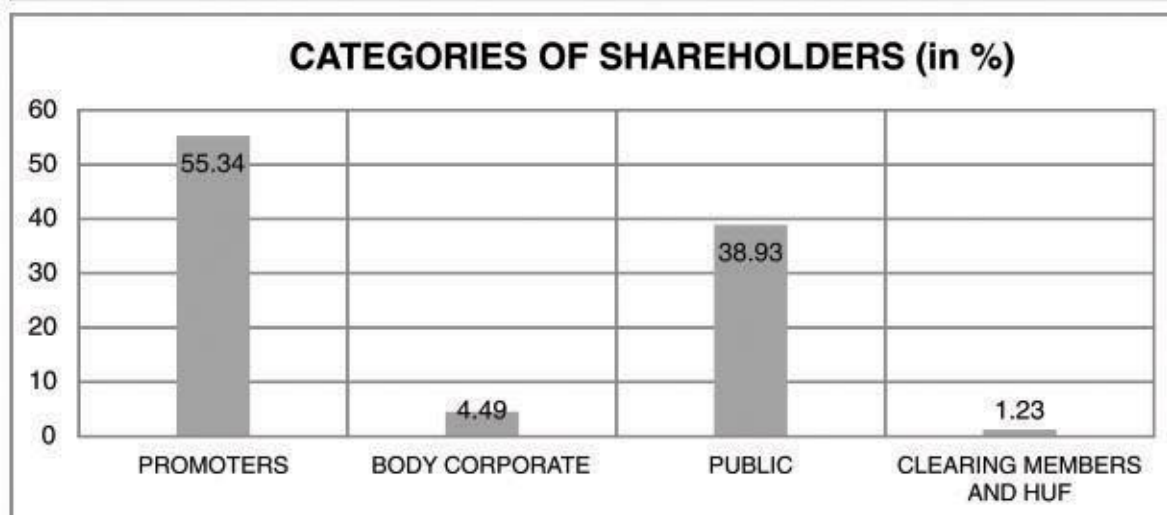
The Board of Directors of the Company does not recommend dividend for the financial year 2017-18.

Distribution of Shareholding as on March 31, 2018

DISTRIBUTION SCHEDULE AS ON 31/03/2018					
S.No	Category	Cases	% of Cases	Amount	% of Amount
1	1 - 5000	8	4.19	22350.00	0.03
2	5001 - 10000	2	1.05	18000.00	0.02
3	10001 - 20000	25	13.09	500000.00	0.62
4	30001 - 40000	46	24.08	1840000.00	2.27
5	50001 - 100000	58	30.37	4540000.00	5.60
6	100001 & ABOVE	52	27.23	74179650.00	91.47
	Total:	191	100.00	81100000.00	100.00

Categories of Shareholders as on March 31, 2018

Sl. No.	Particulars	No. of Shares	% of holding
A.	Promoter Holding		
	1. Individual	4487965	55.34
	2. Bodies Corporate	-	-
	Sub Total (A)(1)	4487965	53.34
B.	Public Shareholding		
	1. Institutions	-	-
	Sub Total (B)(1)	-	-
	2. Non-Institutions		
	a. Bodies Corporate	364000	4.49
	b. Individuals		
	I. Individual Shareholders holding nominal share capital upto Rs. 1 lakh	562035	6.93
	II. Individual Shareholders holding nominal share capital in excess of Rs. 1 lakh	2596000	32.00
	c. NRIs	-	-
	d. Clearing Members and HUF	100000	1.23
	Sub Total (B)(2)	3622035	44.66
	Grand Total (A)+(B)	8110000	100


Reconciliation of Share Audit Report

As stipulated by SEBI, a qualified Chartered Accountant carries out to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited and the total issued and listed capital. The audit is carried out every quarter and the report thereon are submitted to the Stock Exchange where the Company's Shares are Listed. The audit confirms that the total listed and paid-up capital is in agreement with the aggregate of total number of shares in Dematerialized form (held with CDSL and NSDL).

Bifurcation of Shares held in physical and demat form as on March 31, 2018

Particulars	No. of Shares	%
Physical Segment	-	-
Demat Segment		
A. NSDL	634000	7.82
B. CDSL	7476000	92.18
Total (A)+(B)	8110000	100
Grand Total	8110000	100

There are no outstanding GDRs/ADRs/Warrants/Convertible Instruments of the Company.

Details of Shares Listed on Stock Exchange as on March 31, 2018

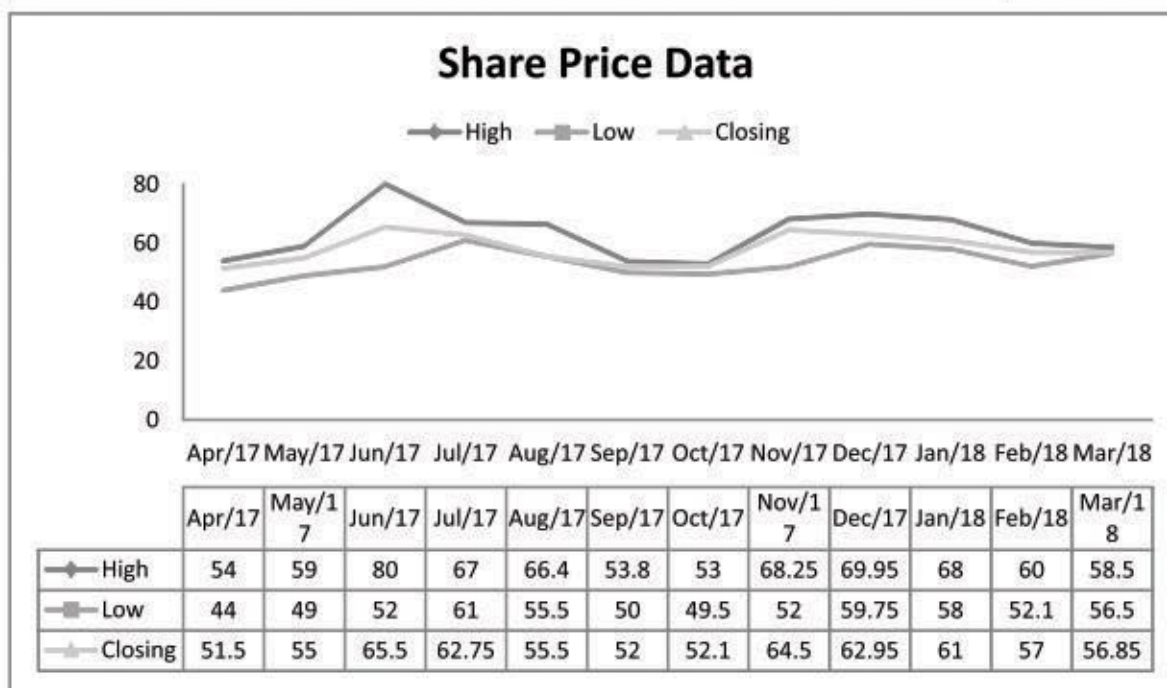
Name and Address of Stock Exchange	Stock Code
BSE Limited	539314
Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	

The Annual Listing Fees for the financial year 2018-19 has been paid to the Stock Exchange

Share Price Data

The monthly high and low prices and volumes of shares of the Company at BSE Limited (BSE) for the year ended March 31, 2018 are as under:

Month	BSE		
	High (Rs.)	Low (Rs.)	Volume (Nos.)
Apr-17	54	44	2701000
May-17	59	49	11075400
Jun-17	80	52	9878000
Jul-17	67	61	6865800
Aug-17	66.4	55.5	2618600
Sep-17	53.8	50	2887200
Oct-17	53	49.5	2861800
Nov-16	68.25	52	13222000
Dec-17	69.95	59.75	6560000
Jan-18	68	58	23943800
Feb-18	60	52.1	1605500
Mar-18	58.5	56.5	9043700
Closing Share Price as on March 31, 2018 (In Rs.)			56.85
Market Capitalization as on March 31, 2018 (Rs. In Lac)			4610.54



Means of Communication to Shareholders

Effective communication of information is an essential component of Corporate Governance. It is a process of sharing information, thoughts, ideas and plans to all stakeholders which promotes management-shareholder relations. The Company regularly interacts with shareholders through multiple channel of communication such as results announcement, annual report, media releases, Company's website.

1. The Unaudited half yearly results are announced within Forty-Five days of the close of the half year. The audited annual results are announced within sixty days from the closure of the financial year as per the requirement of the SEBI(LODR)Regulation,2015.
2. The approved financial results are forthwith sent to the stock exchange and displayed on the Company's website- www.ufindia.com
3. Managerial Discussion and Analysis forms part of the Annual Report, which is sent to the Shareholders of the Company.
4. The half yearly results, Shareholding pattern, quarterly/half yearly/yearly compliances and all other corporate communication to the stock exchange viz. BSE Limited of India are filed electronically. The Company has complied with filing submissions through BSE's BSE Listing Centre.

5. A Separate dedicated section under "Investor" on the Company's website gives relevant information of interest to the investors/public like shareholding pattern, half yearly results, etc.

Share transfer system

As all the shares are held in dematerialized mode, the transfer takes place instantaneously between the transferor, transferee, and the Depository Participant through electronic debit/credit of the accounts involved. In compliance with the Listing Regulation, a Practicing Company Secretary carries out audit of the system and a certificate to that effect is issued.

Nomination

Nomination facility in respect of shares held in electronic form is available with the Depository Participants as per the bye-laws and business rules applicable to NSDL and CDSL. Nomination form can be obtained from the Company's Registrar and Transfer Agent.

Service of Document through Electronic mode

As a part of Green Initiatives, the members who wish to receive the notice/ documents through e-mail, may kindly intimate their e-mail address to the Company's Registrar and Transfer Agent;

Address for Correspondence:

Compliance Officer	RTA	Correspondence with the Company
Miss Ishu Jain	Karvy Computershare Pvt. Ltd.	Universal Autofoundry Limited
Company Secretary	Karvy Selenium Tower B, Plot 31 - 32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032	Registered office of the Company B-307, Road no. 16, VKI Area, Jaipur Rajasthan
Phone: 0141-2460289	Phone: 040 6716 1616	Phone: 0141-2460289
E-mail: cs@ufindia.com	Email: subbarayudu.matli@karvy.com	E-mail: support@ufindia.com Website: www.ufindia.com

MD/CFO CERTIFICATION TO THE BOARD

To
The Board of Directors,
Universal Autofoundry Limited

I, Vinit Jain, CFO (Chief Financial Officer) of Universal Autofoundry Limited hereby certify that:

- a) I have reviewed Financial Statements and the Cash Flow Statement for the financial year ended March 31, 2018 and that to the best of our knowledge and belief;
- (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct;
- c) We are responsible for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal

controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies

- d) We have indicated to the Auditors and the Audit committee that;
 - there have been no significant changes in internal control over financial reporting during the year;
 - there have been no significant changes in accounting policies during the year; and
 - there have been no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place: - Jaipur
Date: - 27/08/2018

Sd/-
Vinit Jain
CFO

Sd/-
Vimal Chand Jain
Managing Director
DIN: 00295667

Declaration by the Managing Director to Compliance with the Code of Business Conduct and Ethics

I hereby confirm that, all the Directors and Senior Management Personnel have affirmed compliance with Universal Autofoundry Limited Code of Business conduct and Ethics for the year ended March 31, 2018.

For Universal Autofoundry Limited

Sd/-
Vimal Chand Jain
Managing Director
DIN: 00295667
Jaipur, 27/08/2018

AUDITOR'S CERTIFICATE OF COMPLIANCE WITH THE CORPORATE GOVERNANCE

To,

The Members of

UNIVERSAL AUTOFOUNDRY LIMITED

We have examined the compliance of conditions of Corporate Governance by UNIVERSAL AUTOFOUNDRY LIMITED for the year ended March 31, 2018, as stipulated in the Listing Agreement of the said Company with the Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof adopted by the Company for ensuring the compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, the representation made by the directors and management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in amended of the Listing Agreement

As required by the Guidance Note issued by the Institute of Chartered Accountants of India, we have to state that no investor

grievances is pending for a period exceeding one month against the Company as per record maintained by the Company.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For Vijay Garg & Associates

Place: Jaipur

Chartered Accountants

Date: 27/08/2018

Firm Registration No: 007501C

Sd/-

(AMIT KUMAR GUPTA)

PARTNER

M. No.: 423459

INDEPENDENT AUDITOR'S REPORT ON STANDALONE FINANCIAL STATEMENTS

To

The Members of

M/s UNIVERSAL AUTOFOUNDRY LIMITED

Report on Standalone Financial Statements

We have audited the accompanying financial statements of **M/s UNIVERSAL AUTOFOUNDRY LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit & Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance and cash flow of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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.

Auditors' Responsibility:

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2018 and its financial performance including other comprehensive income and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

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

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) In our opinion there are no observations or comments on the financial transactions, which may have an adverse effect on the functioning of the Company.
- (f) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
- (g) Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") is enclosed as "Annexure B" to this report. and
- (h) 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:
 - i. The Company has disclosed impact of pending litigations on its financial position in its financial statements as referred to in Note Q to the financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Vijay Garg & Associates
Chartered Accountants
Firm Registration No: 007501C

Sd/-
(AMIT KUMAR GUPTA)
PARTNER
M. No.: 423459

Place: Jaipur
Date: 28.05.2018

ANNEXURE – A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2018, we report that:

1. a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
b) As explained to us, the Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner of a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
2. As explained to us, the inventory has been physically verified at reasonable intervals during the year by the management. In our opinion, the frequency of verification is reasonable. No any discrepancies noticed on verification between the physical stocks and the book records during the year.
3. As explained to us, the company granted unsecured loan to a company covered in the register maintained under section 189 of the Act.
a) No any agreement and terms & conditions prepare by the company regarding this transaction.
4. In our opinion and according to information & explanations given to us, the company has complied with the provisions of sections 185 and 186 of the Act in respect of grant of loan, making investment and providing guarantees and securities, as applicable.
5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits in contravention of Directives issued by Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the rules framed there under, where applicable.
6. We have broadly reviewed the books of accounts and records maintained by the company pursuant to the rules prescribed under section 148(1) of the Act for maintenance of cost records and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of records.
7. a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2018 for a period of more than six months from the date they became payable.

- b) According to the information and explanations given to us, there are no material dues of duty of customs which have not been deposited with the appropriate authorities on account of any dispute. However, according to information and explanations given to us, the following dues of duty of excise and service tax have not been deposited by the Company on account of disputes:

Name of the Statute	Nature of the dues	Amount (Rs.)	Period to which amount relates	Forum where dispute is pending
Excise & Service Tax Department	Service Tax Demand	Rs. 3,94,287/-	October 2013 to September 2014	Excise & Service Tax Department (Jaipur)

8. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion, the company has not defaulted in repayment of dues to a financial institution, bank, Government or dues to debenture holders.
9. The company has not raised moneys by way of initial public offer during the year.
10. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
12. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For Vijay Garg & Associates
Chartered Accountants
Firm Registration No: 007501C**

Sd/-
(AMIT KUMAR GUPTA)
PARTNER
M. No. : 423459

Place: Jaipur
Date: 28.05.2018

Annexure - B to the Auditors' Report**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **UNIVERSAL AUTOFOUNDRY LIMITED** ('the Company') as of 31st March, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance 168 Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Vijay Garg & Associates
Chartered Accountants
Firm Registration No: 007501C

Sd/-

(AMIT KUMAR GUPTA)
PARTNER
M. No. : 423459

Place: Jaipur
Date: 28.05.2018

STANDALONE BALANCE SHEET AS AT 31 MARCH, 2018

(In INR)			
Particulars	Note No.	31-Mar-18	31-Mar-17
EQUITY AND LIABILITIES			
Share Holders' Funds			
Share Capital	2	81100000.00	81100000.00
Reserves and Surplus	3	104929761.22	59078505.57
Non-Current Liabilities			
Long Term Borrowings	4	128204960.15	55703151.52
Deferred Tax Liability	5	3021075.75	607745.91
Long Term Provision	6	3268283.00	1970455.00
Current Liabilities			
Short Term Borrowings	7	31045129.98	32350448.72
Trade Payables	8	36366348.76	35889782.20
Other Current Liabilities	9	119670154.45	74663437.30
Short Term Provisions	10	5950075.00	2309790.00
	TOTAL	513555788.30	343673316.22
ASSETS			
Non-current Assets			
Fixed Assets			
	11		
Tangible Assets		168956501.71	111807779.83
Intangible Assets		1046967.73	1989191.73
Non-Current Investment			
	12	5280000.00	0.00
Long Term Loans & Advances	13	44131226.20	8666885.00
Other Non Current Assets	14	0.00	2383197.52
Current Assets			
Inventories	15	49456232.18	48573679.00
Trade Receivables	16	240974485.44	164206848.41
Cash and Cash Equivalents	17	263567.84	83981.21
Short Term Loans and Advances	18	1977244.20	4823250.01
Other Current Assets	19	1469563.00	1138503.51
SIGNIFICANT ACCOUNTING POLICIES			
NOTES TO FINANCIAL STATEMENTS			
	1 to 37		
	TOTAL	513555788.30	343673316.22
As per our Report of even date			
For and on behalf of the Board			
For Vijay Garg & Associates			
Chartered Accountants			
	(Kishan Lal Gupta)	(Vimal Chand Jain)	
(AMIT KUMAR GUPTA)	Chairman	Managing Director	
	DIN : 00295685	DIN : 00295667	
Partner			
M.No. 423459			
Place : Jaipur	(Vinit Jain)	(Ishu Jain)	
Date : 28.05.2018	Chief Financial Officer	Company Secretary	

STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31 st MARCH, 2018				
(In INR)				
Particulars	Note No.	31-Mar-18	31-Mar-17	
INCOME				
Revenue from Operations (Net)	20	977798382.30	779412700.12	
Other Income	21	11638615.74	8696221.22	
Total Revenue		989436998.04	788108921.34	
EXPENSES				
Cost of Material Consumed	22	511718723.07	343307108.50	
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	23	-4047485.58	1961167.00	
Employees' Benefit Expenses	24	78271232.05	59747672.00	
Financial Costs	25	14804730.65	11947371.59	
Depreciation and Amortization Expenses	26	29499456.00	22245650.00	
Other Expenses	27	289503718.37	305075931.38	
Total Expenses		919750374.56	744284900.47	
PROFIT BEFORE EXCEPTIONAL, PRIOR PERIOD ITEMS AND TAXES		69686623.48	43824020.87	
Exceptional/Extraordinary Items		0.00	0.00	
PROFIT BEFORE PRIOR PERIOD ITEMS AND TAXES		69686623.48	43824020.87	
Prior Period Items		50312.00	0.00	
PROFIT BEFORE TAX		69636311.48	43824020.87	
Tax Expense:				
Current tax		21334616.00	13356009.00	
Deferred Tax Liability (Assets)		2413329.83	103398.84	
Last year income tax		37110.00	0.00	
		23785055.83	13459407.84	
PROFIT AFTER TAX		45851255.64	30364613.03	
Earning per equity share of Rs 10 each:				
Basic		5.65	3.74	
Diluted		5.65	3.74	
SIGNIFICANT ACCOUNTING POLICIES				
NOTES TO FINANCIAL STATEMENTS	1 to 37			
For Vijay Garg & Associates		For and on behalf of the Board		
Chartered Accountants				
(AMIT KUMAR GUPTA)		(Kishan Lal Gupta)	(Vimal Chand Jain)	
Partner		Chairman	Managing Director	
		DIN :00295685	DIN : 00295667	
M.No. 423459				
Place : Jaipur				
Date : 28.05.2018		(Vinit Jain)	(Ishu Jain)	
		Chief Financial Officer	Company Secretary	

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018.

Particulars	31-Mar-18	31-Mar-17
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before Taxation	69636311.48	43824020.87
Adjustments for:		
Depreciation & Amortization Expenses	29499456.00	22245660.00
(Profit)/Loss on sale of Fixed Assets	(29999.90)	(201737.79)
Finance Cost	14804730.65	11947371.59
Interest Income	(394532.87)	(511237.59)
Unrealised Foreign Exchange Loss/(Gain)	(1368990.01)	(3632011.29)
Operating profit before working capital changes	42510663.87	29848034.82
Changes in working capital		
Adjustments for (increase)/decrease in Operating assets:		
Trade Receivables	(76767637.03)	(23729244.54)
Inventories	(802553.18)	(1784107.00)
Short Term Loans and Advances	2994950.81	2486133.02
Other Current Assets	(331059.49)	(442096.45)
Other Non -Current Assets	2383197.52	(508268.03)
Adjustments for (increase)/decrease in Operating liabilities:		
Trade Payables	476586.56	(324633.55)
Other Current Liabilities	42247194.76	9236731.49
Short Term Provisions	(338322.00)	924256.00
Long Term Provisions	1297828.00	(28919834.05)
Cash Flow from Exceptional Items	0.00	0.00
Net Income Tax Paid	(17542064.00)	(13778079.00)
Net cash from Operating Activities (A)	65685077.30	46095083.73
B. CASH FLOW FROM INVESTING ACTIVITIES		
Capital Expenditure on Fixed Assets including Capital Advances	(121355515.18)	(44151719.50)
Proceeds from Sale of Fixed Assets	180357.00	2480000.00
Investments	(5245137.00)	10841610.00
Interest Income	384532.87	511237.59
Net cash from Investing Activities (B)	(126025762.31)	(30318671.91)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Equity Share Capital	0.00	0.00
Proceeds from Long Term Borrowings	0.00	0.00
Repayments of Long Term Borrowings	75261331.02	(5747056.72)
Repayment from Short Term Borrowings (Net)	(1305318.74)	(5408319.92)
Finance Cost	(14804730.65)	(11947371.59)
Net cash flow from Financing Activities (C)	59151281.63	(23103748.23)
Effect of changes in exchange rates on the balance of cash and cash equivalents (D)	1368990.01	3632011.29
Net increase (decrease) in cash and cash equivalents (A+B+C+D)	179586.63	(3895325.12)
Cash and cash equivalents at beginning of period	83981.21	3779306.33
Cash and cash equivalents at end of period	263567.84	83981.21
As per our Report of even date		
For and on behalf of the Board		
For Vijay Garg & Associates		
Chartered Accountants		
	(Kishan Lal Gupta)	(Vimal Chand Jain)
(AMIT KUMAR GUPTA)	Chairman	Managing Director
	DIN :00295685	DIN : 00295667
Partner		
M.No. 423459		
Place : Jaipur	(Vinit Jain)	(Jesu Jain)
Date : 28.05.2018	Chief Financial Officer	Company Secretary

NOTES FORMING PART OF FINANCIAL STATEMENTS for the year ended 31st March, 2018
NOTE-1
SIGNIFICANT ACCOUNTING POLICIES
A Corporate Information

Universal Autofoundry Limited (Formally Known as Universal Autofoundry Private Limited) incorporated under Companies Act, 1956, is carrying out business of Manufacturing of C.I. Castings.

B Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"). The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

C Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

D Inventories (AS-2)

Raw Material, Consumables, Packing Material & Repair & Maintenance Parts are valued at Cost or NRV whichever is lower. WIP has been valued at Sale Price less estimated margin and cost to be incurred for the completion. Cost of inventories comprises all costs of purchases, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Valuation of the inventories has been certified by the management.

E Cash Flow Statement (AS-3)

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information. Cash comprises cash in hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

F Fixed Assets (Tangible & Intangible) (AS-10)

Fixed assets are carried on Cost less accumulated depreciation. The cost of fixed assets includes purchase price, non-refundable taxes, duties, freight and other incidental expenses related to the acquisition or installation of respective assets. Borrowing costs directly attributable to acquisition or construction of those fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalized. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the Statement of Profit and Loss for the period during which such expenses are incurred. Gains or Losses arising from de-recognition of fixed assets are measured as the difference between net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.

Capital Work in Progress

Project under which assets are not ready for their intended use and other capital work in progress are carried at cost, comprising direct cost and related incidental expenses.

G Depreciation and amortization (AS-6)

The Depreciation on fixed assets is provided using Written Down Value Method over the useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

H Revenue Recognition (AS-9 & AS-4)

Sale and operating income include Sale of products, income from job work services, export incentives and other income etc. Sale of goods are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer. Excise Duty deducted from turnover (gross) are the amount that is included in the amount of turnover (gross) and not the entire amount of liability accruing during the year. The Company collects Sales Tax and VAT on behalf of Government and therefore, these are not economic benefits flowing to the Company. Hence, these are excluded from the revenue. Revenue from job work services is recognised based on the services rendered in accordance with the terms of contracts. export benefits are accounted for in the year of exports based on eligibility and when there is no uncertainty in receiving the same. There is no any Import Entitlement Licence in hand at the end of the year.

I Foreign Currency Transactions (AS-11)
Initial Recognition

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that the actual rate at the date of the transaction.

Translations:

Monetary items denominated in foreign currencies at the year end are restated at year end rates. The exchange rate used for conversion of above items is RBI reference rate.

Exchange Rate Difference

Any income or expense on account of exchange difference either on settlement or on restatement is recognised in the Profit and Loss Statement as income or expense in the Statement of Profit and Loss.

J Investments (AS-13)

During the year company has acquire 20% equity shares of M/s Indian Metalfoundry Institute Private Limited.

K Employee Benefits (AS-15)

Employee benefits include Provident Fund, Employee State Insurance Scheme and compensated absences.

L Defined Contribution Plans

The Company's contribution to provident Fund and Employee State Insurance Scheme are considered as defined contribution plans and are charged as an expense based on the amount of contribution required to be made and when services are rendered by the employees.

Defined Benefit Plans

For defined benefit plans in the form of Gratuity Fund, the cost of providing benefits is determined with actuarial valuations carry out at Balance Sheet date. The post-employment benefit obligation recognised in the Balance Sheet represents the present value of the defined benefit obligation.

Short-Term Employee Benefits

Short Term benefits to employees have been charged as expense in the profit and loss account of the year in which respective services are rendered by the employee. Bonus has been calculated as per Payment of Bonus Act 1965.

L Borrowing Cost (AS-16)

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Profit and Loss Statement in the period in which they are incurred.

M Development Expenses

Revenue expenditure pertaining to research is charged to the Profit and Loss Statement. Development costs of products are charged to the Profit and Loss Statement unless a product's technological feasibility has been established, in which case such expenditure is capitalised.

N Earnings per share (AS-20)

Basic / Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Last year earning per share has been restated due to bonus issue of equity share.

O Provisions & Contingencies

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes. Contingent assets are not recognised in the financial statements.

P Taxes on income

Current tax is the provision made for income tax liability on the profits for the year in accordance with the applicable tax laws.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. However, if there are unabsorbed depreciation and carry forward of losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realise the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realisability. Deferred tax liability (Asset) is measured using the tax rates and the tax laws that have been enacted or substantially enacted at the balance sheet date.

Q Pending Litigations

Sun Wizard Brass Ind. had filed a case against the company in 2001 for claim of Rs. 2,01,551/- which is continue & decision of court is pending. Board of Directors state that, it is not possible to certain the liability in given case.

R Pending Case in Income Tax

There is a case in scrutiny in Income Tax Department for the A.Y. 2016-17.

S Associate Company

Company hold 20% equity share of M/s Indian Metalfoundry Institute Pvt. Ltd., therefore M/s Indian Metalfoundry Institute Pvt. Ltd. is associate company of M/s Universal Autofoundry Ltd.

T Other Disclosures

All other expenditures are accounted for on accrual basis.

Figures of the Previous Year have been rearranged where necessary and have been rounded of to the nearest rupee.

In the opinion of the Board of Directors of the Company the current assets and loans & advances have a value on realization in the ordinary course of the business approximately the amount at which they are stated.

Balances of Sundry Creditors & sundry Debtors are subject to confirmation as management of the company has sent mails for account statement to parties, but confirmation is pending till audit date.

The deposits and advances are subject to confirmations from respective parties.

Notes Accompanying to the financial Statement for the year ended March 31, 2018

The Previous year figures have been regrouped/reclassified, wherever necessary to conform to the current year presentation.

NOTE: 2

SHARE CAPITAL

Particulars	31-Mar-18	31-Mar-17
<u>Authorized</u>		
8500000 Equity Shares of Rs.10/- each.	8,50,00,000.00	8,50,00,000.00
<u>Issued Subscribed & Paid up</u>		
8110000 Equity Shares of Rs.10/- each.	8,11,00,000.00	8,11,00,000.00
TOTAL	8,11,00,000.00	8,11,00,000.00

2.1 Reconciliation of the number of shares outstanding at the beginning and at the end of the year

Particulars	31-Mar-18	31-Mar-17
Equity Shares at the beginning of the year	81,10,000	81,10,000
Shares Issued during the year (Bonus)	-	-
Shares Issued during the year (Public Issue)	-	-
Equity Shares at the end of the year	81,10,000	81,10,000

2.2 Terms/ Rights attached to Equity Shares

The Company has only one class of shares referred to as equity shares having a face value of Rs. 10 per share. Each equity shareholder is entitled to one vote.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts.

2.3 The details of shareholders holding more than 5% shares:

Particulars	31 Mar 18		31 Mar 17	
	No. of Share Hold	% of Holding	No. of Share Hold	% of Holding
Vimal Chand Jain	12,60,000	15.54%	12,60,000	15.54%
Payal Gupta	7,68,000	9.47%	8,40,000	10.36%
Amit Gupta	8,39,965	10.36%	8,39,965	10.36%
Mani Jain	6,34,000	7.82%	7,70,000	9.49%
Kishan Lal Gupta	7,00,000	8.63%	7,00,000	8.63%
Urmila Gupta	4,59,000	5.66%	5,95,000	7.34%
Vinit Jain	4,20,000	5.18%	4,20,000	5.18%

NOTE :3
RESERVES & SURPLUS

Particulars	31-Mar-18	31-Mar-17
Security Premium Account		
Balance Beginning of the year	64,63,100.80	64,63,100.80
Add :Amount received during the year	-	-
Total	64,63,100.80	64,63,100.80
Less : Preliminary Exp. W/off	-	-
Balance at the end of the year	64,63,100.80	64,63,100.80
Surplus in Statement of Profit & Loss Account		
Opening Balance	5,26,15,404.77	2,22,50,791.74
Add : Net Profit/(Net Loss) for the Current Period	4,58,51,255.64	3,03,64,613.03
Closing Balance of Profit & Loss A/c	9,84,66,660.42	5,26,15,404.77
Total	10,49,29,761.22	5,90,78,505.57

NOTE :4
LONG TERM BORROWING

<u>Particulars</u>	<u>Non - Current Portion</u>		<u>Current Maturities</u>	
	<u>31-Mar-18</u>	<u>31-Mar-17</u>	<u>31-Mar-18</u>	<u>31-Mar-17</u>
(i) Secured				
(a)Term Loans from Bank				
Loan in INR#	4,82,91,281.28	92,37,740.60	1,72,73,052.24	28,26,025.40
Loan in Foreign Currency ##	0.00	0.00	-	1,22,33,691.00
Total - a	4,82,91,281.28	92,37,740.60	1,72,73,052.24	1,50,59,716.40
(b)Vehicle Loan				
NBFC ###	0.00	12,82,308.19	12,81,835.19	11,62,963.50
Bank ####	9,28,247.14		4,27,314.86	-
Total - b	9,28,247.14	12,82,308.19	17,09,150.05	11,62,963.50
Total (a+b)	4,92,19,528.42	1,05,20,048.79	1,89,82,202.29	1,62,22,679.90
Amount transferred to other current liabilities (refer note 9)	0.00	0.00	1,89,82,202.29	1,62,22,679.90
TOTAL - A	4,92,19,528.42	1,05,20,048.79	-	-
<p># Term loans from banks carry interest ranging from 8.00% p.a. to 11.00% p.a. The loans are secured by way of hypothecation of following assets</p> <p>Primarily Secured by First charge by way of Hypothecation on the project assets financed under Term Loan</p> <p>Further Secured by First and exclusive charge on industry property situated at B -307, Road No. -16, VKI Area, Jaipur, Rajasthan in the name of M/s Universal Autofoundry Limited.</p> <p>Further Secured by Personal Guarantee of Mr. Kishan Lal Gupta and Mr. Vimal Chand Jain.</p>				
<p>### Vehicle Loan from NBFC carry interest rate 9.81% p.a. (Approx) The loan is secured by way of hypothecation of vehicle.</p> <p>#### Vehicle loan secured by way of hypothecation of vehicle.</p>				
(ii) Unsecured Loan				
From Promoters		42,25,399.69		79,85,896.69
From Directors		1,10,23,035.00		42,21,869.00
From Promoters' Relative		6,17,36,997.04		3,09,75,337.04
From Company		20,00,000.00		20,00,000.00

TOTAL-B	7,89,85,431.73		4,51,83,102.73
TOTAL	12,82,04,960.15		5,57,03,151.52
<u>NOTE :5</u>			
<u>DEFERRED TAX LIABILITY</u>			
<u>Particulars</u>	<u>31-Mar-18</u>		<u>31-Mar-17</u>
Opening Balance	6,07,745.91		5,04,347.07
Add : DTL for the year	24,13,329.83		1,03,398.84
TOTAL	30,21,075.75		6,07,745.91
<u>NOTE :6</u>			
<u>LONG TERM PROVISIONS</u>			
<u>Particulars</u>	<u>31-Mar-18</u>		<u>31-Mar-17</u>
Defined Benefit Liability for Gratuity (Non Current)	32,68,283.00		19,70,455.00
TOTAL	32,68,283.00		19,70,455.00
<u>NOTE :7</u>			
<u>SHORT TERM BORROWINGS</u>			
<u>Particulars</u>	<u>31-Mar-18</u>		<u>31-Mar-17</u>
<u>(i) Secured Loan</u>			
<u>(A) Loan Repayable on Demand</u>			
Cash Credit A/c	97,16,461.20		1,09,63,378.72
Packing Credit A/c	2,13,28,668.78		2,13,87,070.00
TOTAL	3,10,45,129.98		3,23,50,448.72

-Loans repayable on demand from City bank Ltd. are secured by way of			
First and exclusive charge on present and future stock and book debt of the borrower.			
First and exclusive charge on present and future movable fixed assets of the company except movable fixed assets exclusively financed by other bank.			
Further Secured by First and exclusive charge on industry property situated at B 307, Road No. 16, VKI Area, Jaipur, Rajasthan in the name of M/s Universal Autofoundry Limited.			
Personal Guarantee of M r. Kishan Lal Gupta and Mr. Vimal Chand Jain.			
Cash margins of 10% for bank guarantees			
Demand promissory note and letter of continuity			
Further Secured by Personal Guarantee of Mr. Kishan Lal Gupta and Mr. Vimal Chand Jain.			
NOTE :8			
TRADE PAYABLES			
Particulars	31-Mar-18		31-Mar-17
Trade Payable other than Micro & Small Enterprises	3,63,66,348.76		3,58,89,782.20
TOTAL	3,63,66,348.76		3,58,89,782.20
# Based on the information available with the Company, no supplier has been identified, who is registered under the Micro, Small & Medium Enterprises Development Act, 2006. Further, the Company has not received any claim of interest from any supplier under the said Act.			
NOTE :9			
OTHER CURRENT LIABILITIES			
Particulars	31-Mar-18		31-Mar-17
Current Maturity of Long Term Debt (Refer note 4)	1,89,82,202.29		1,62,22,679.90
For Other Payables	8,72,44,491.36		5,09,13,773.94
Statutory Liabilities	42,92,613.52		25,19,110.00
Outstanding Liabilities	91,50,847.28		50,01,223.46
Advances from Customer	-		6,650.00
TOTAL	11,96,70,154.45		7,46,63,437.30
NOTE :10			
SHORT TERM PROVISIONS			

<u>Particulars</u>	31-Mar-18		31-Mar-17
Short Term Provisions	-		-
Defined Benefit Liability for Gratuity (Current)	10,15,459.00		13,53,781.00
Income Tax Payable	49,34,616.00		9,56,009.00
TOTAL	59,50,075.00		23,09,790.00
<u>NOTE :12</u>			
<u>INVESTMENTS</u>			
<u>Particulars</u>	31-Mar-18		31-Mar-17
Investment in unquoted Equity Share of Associate Company	52,80,000.00		-
TOTAL	52,80,000.00		-

NOTE: 11
Fixed Assets for the year 2017-18

TANGIBLE ASSETS	GROSS BLOCK					DEPRECIATION BLOCK					NET BLOCK		
	COST AS ON 01.04.2017	ADDITIONS	DELETION/ SALE	TRANSFER	TOTAL AS ON 31.03.2018	DEPRECIATION AS ON 01.04.2017	DEPRECIATION FOR THE YEAR	REVERSED DEPRECIATION	Sale Consideration	Profit on Sale of Fixed Assets	TOTAL AS ON 31.03.2018	AS ON 31.03.18	AS ON 31.03.17
Land	0.00	15225778.68	0.00	0.00	15225778.68	0.00	0.00	0.00	0.00	0.00	15225778.68	15225778.68	0.00
Building	10035130.31	3315269.22	0.00	0.00	13350399.53	4408081.32	733095.00	0.00	0.00	0.00	5141176.32	8209223.21	5627048.99
Building & Administrative Block	4149024.63	0.00	0.00	0.00	4149024.63	1071843.33	146792.00	0.00	0.00	0.00	1220635.33	2920389.30	3077181.30
Computer	1056097.25	276159.29	0.00	0.00	1334256.54	874262.69	250484.00	0.00	0.00	0.00	1124746.69	209509.85	183834.56
Electric Installation & Equipment	1468475.01	404071.66	0.00	0.00	1872546.67	491201.94	324282.00	0.00	0.00	0.00	815483.94	1057062.73	977273.07
Furniture & Fixture	337727.43	1781162.76	0.00	0.00	5158440.19	1648218.03	707056.00	0.00	0.00	0.00	2355274.03	2803166.16	1729059.40
Miscellaneous Fixed Asset	223274.54	0.00	0.00	0.00	223274.54	196759.28	0.00	0.00	0.00	0.00	196759.28	26515.26	26515.26
Mobile	529843.01	94296.88	0.00	0.00	624139.89	386545.33	87967.00	0.00	0.00	0.00	474512.33	149627.56	143297.68
Office Equipment	71836.00	990.00	0.00	0.00	72826.00	23711.00	21691.00	0.00	0.00	0.00	45402.00	27424.00	46125.00
Printer	130600.00	37008.47	0.00	0.00	167608.47	78488.13	29266.00	0.00	0.00	0.00	107754.13	59854.34	52111.87
Plant & Machinery	186295769.83	63571538.00	288375.00	0.00	249578932.83	94278627.18	24580287.18	190856.90	100000.00	2481.90	118668057.28	130910875.55	92017142.65
Vehicle	6100268.60	2083569.00	1056780.00	0.00	7127077.60	2508546.55	1178062.00	1003941.00	80357.00	27518.00	2682667.55	4444410.05	3591722.05
Total	213439596.61	86789663.96	1345155.00	0.00	298884305.57	105966284.74	28060982.00	1194797.90	180357.00	29999.90	132832468.88	166051836.69	107473311.83
INTANGIBLE ASSETS	73988985.28												
Intangible Fixed Assets													
Computer Software	932990.00	2434900.00	0.00	0.00	3367890.00	882448.27	1438474.00	0.00	0.00	0.00	2320922.27	1048967.73	50541.73
Capital Work in Progress													
Plant & Machinery-WIP	3709108.00	62767095.02	0.00	63571538.00	2904665.02	0.00	0.00	0.00	0.00	0.00	0.00	2904665.02	3709108.00
Building WIP	280356.00	3034913.22	0.00	3315269.22	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	280356.00
Furniture & Fixture WIP	92582.00	1455705.01	0.00	1548287.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	92582.00
Computer WIP	252422.00	19500.00	0.00	271922.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	252422.00
Intangible assets under development	1938650.00	454250.00	0.00	2392900.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1938650.00
Total	7206108.00	70166363.25	0.00	71099916.23	6272555.02	882448.27	1438474.00	0.00	0.00	0.00	2320922.27	3951632.75	6323659.73
Grand Total	220645704.61	156956227.21	1345155.00	71099916.23	305156860.59	106846733.05	29499456.00	1194797.90	180357.00	29999.90	135153391.15	170003469.44	113796971.56
Previous Year Figures	182352432.11	81981950.50	5859447.00	37890231.00	220645704.61	88183267.84	22245650.00	3580184.79	2480000.00	201737.79	106846733.05	113796971.56	94169164.27

<u>NOTE :13</u>			
<u>LONG TERM LOANS & ADVANCES</u>			
<u>Particulars</u>		31-Mar-18	31-Mar-17
Security Deposits		49,80,835.00	37,43,035.00
(Unsecured considered good)			
Capital advances		3,54,99,204.20	49,23,850.00
Loan Given to Company		36,51,187.00	-
	TOTAL	4,41,31,226.20	86,66,885.00
<u>NOTE :14</u>			
<u>Other Non Current Assets</u>			
<u>Particulars</u>		31-Mar-18	31-Mar-17
FDR		-	23,83,197.52
	TOTAL	-	23,83,197.52
<u>NOTE :15</u>			
<u>INVENTORIES</u>			
<u>Particulars</u>		31-Mar-18	31-Mar-17
Raw Material and components		57,97,784.00	92,18,614.00
WIP		3,48,30,921.58	3,07,83,436.00
Packing Material		98,811.00	1,37,088.00
Stores, Spares & Consumables		54,64,767.60	58,46,893.00
Machine Repair Items & Parts		32,63,948.00	25,87,648.00
	TOTAL	4,94,56,232.18	4,85,73,679.00
<u>NOTE :16</u>			
<u>TRADE RECEIVABLES</u>			
<u>Particulars</u>		31-Mar-18	31-Mar-17
Trade receivables outstanding for a period exceeding six		4,19,306.90	75,032.00

months from the date they became due for payment			
Other Trade receivables (Unsecured, considered good)		24,05,55,178.54	16,41,31,816.41
TOTAL		24,09,74,485.44	16,42,06,848.41
NOTE :16A			
Trade Receivables stated above include debts due to			
Directors		-	-
Firm in which Director is partner		-	-
Private Co . in which director is member		-	-
NOTE :17			
CASH & CASH EQUIVALENTS			
<u>Particulars</u>		31-Mar-18	31-Mar-17
(i) Cash in hand		1,11,057.00	60,700.00
(As Certified by the Management)			
(ii) Balance with Banks			
In current A/C -			
SBBJ		1,09,368.21	23,281.21
Indusind Bank Ltd		43,142.63	-
TOTAL		2,63,567.84	83,981.21
NOTE :18			
SHORT TERM LOANS & ADVANCES			
<u>Particulars</u>		31-Mar-18	31-Mar-17
(Recoverable in cash or in kind or for value to be received or for pending adjustments, unsecured, considered good and subject to confirmation)			
Advance recoverable in cash or in kind for the value to be received.		5,40,770.00	1,53,505.81
Balance With Government Authorities			
- Central Excise Duty		-	23,41,157.00
- Central Excise Duty (Appeal)		-	75,000.00
- Income Tax Refundable		1,80,692.68	2,26,482.68
- Service Tax Receivable		-	8,06,438.00

- Service tax (Under Appeal)		1,450.00	1,450.00
- TCS for the year		14,921.00	19,342.00
- TDS for the year		4,05,313.00	2,06,157.00
Prepaid Expenses		8,34,097.52	9,43,887.52
VAT Receivable from suppliers		-	49,830.00
	TOTAL	19,77,244.20	48,23,250.01
NOTE :19			
OTHER CURRENT ASSETS			
Particulars		31-Mar-18	31-Mar-17
Accured Interest		2,33,142.00	2,48,489.51
Duty Drawback Receivable		4,80,366.00	8,90,014.00
	Total -A	7,13,508.00	11,38,503.51
Pre-operative Exp		7,56,055.00	-
Less: -Written Off During The Year		-	-
	Net Balanc e (Total - B)	7,56,055.00	-
	TOTAL (A+B)	14,69,563.00	11,38,503.51
NOTE :20			
Revenue from Operations			
Particulars		31-Mar-18	31-Mar-17
Sale of Products		97,58,39,560.30	85,49,91,511.60
Less:Excise Duty		1,64,35,628.00	8,21,98,517.00
		95,94,03,932.30	77,27,92,994.60
Less: Rebate, Discount & Rate Difference on Sale		-	14,89,138.48
	Total -A	95,94,03,932.30	77,13,03,856.12

Other Operating Revenue			
Job Work Income		1,83,94,450.00	81,08,844.00
	Total -B	1,83,94,450.00	81,08,844.00
TOTAL	(A+B)	97,77,98,382.30	77,94,12,700.12
NOTE :21			
Other Income			
Particulars		31-Mar-18	31-Mar-17
Duty Drawback on Export		25,55,975.00	22,77,121.00
Interest		3,94,532.87	5,11,237.59
Balance W/off		3,29,916.96	96,160.28
Subsidy		-	6,86,033.00
Sale Of Import Entitlement License		41,08,471.00	12,23,551.00
Development Cost Income		19,26,247.00	-
Re-work charges Income		1,53,300.00	-
Exchange Rate Difference (Net)		21,40,173.01	27,95,078.19
Exchange Rate Difference (On Foreign Currency Term Loan on Plant & Machinery)		-	8,36,933.10
Profit on Sale of Fixed Assets		29,999.90	2,01,737.79
Other Income		-	68,164.00
Round Off		-	205.27
TOTAL		1,16,38,615.74	86,96,221.22
NOTE :22			
Cost of Material Consumed			
Particulars		31-Mar-18	31-Mar-17
Consumption of Raw Material			
Opening Stock		92,18,614.00	69,29,905.00

Add : Purchases during the year		35,14,43,910.01	22,71,69,672.00
Add :Freight Inward		6,55,409.10	25,22,320.00
		36,13,17,933.11	23,66,21,897.00
Less: Closin g Stock		57,97,784.00	92,18,614.00
Consumption during the year	TOTAL -A	35,55,20,149.11	22,74,03,283.00
<u>Consumption of Consumables</u>			
Opening Stock		58,46,893.00	54,24,271.00
Add : Purchases during the year		13,37,08,945.47	10,24,37,301.50
Add :Freight Inward		22,42,861.55	15,82,667.00
		14,17,98,700.02	10,94,44,239.50
Less: Closing Stock		54,64,767.60	58,46,893.00
Consumption during the year	TOTAL -B	13,63,33,932.42	10,35,97,346.50
<u>Packing Material Consumed</u>			
Opening Stock		1,37,088.00	1,63,728.00
Add : Purcha ses during the year		1,98,09,644.54	1,22,12,800.00
Add :Freight Inward		16,720.00	67,039.00
		1,99,63,452.54	1,24,43,567.00
Less: Closing Stock		98,811.00	1,37,088.00
Consumption during the year	TOTAL -C	1,98,64,641.54	1,23,06,479.00
	TOTAL (A+B+C)	51,17,18,723.07	34,33,07,108.50
<u>NOTE :23</u>			
<u>Changes in Inventories of Work-in-Progress</u>			
<u>Particulars</u>		31-Mar-18	31-Mar-17
A. Opening Stock			
WIP		3,07,83,436.00	3,27,44,603.00
	Total -A	3,07,83,436.00	3,27,44,603.00
B. Closing Stock			
WIP		3,48,30,921.58	3,07,83,436.00
	Total -B	3,48,30,921.58	3,07,83,436.00

	Total	(A-B)	(40,47,485.58)	19,61,167.00
NOTE :24				
EMPLOYEES' BENEFIT EXPENSE				
Particulars			31-Mar-18	31-Mar-17
Direct				
Bonus on Wages & Salary			7,12,545.00	6,02,620.00
Employee Training			27,000.00	10,000.00
Ex-Gratia on Wages			2,96,063.00	1,55,686.00
ESIC Expenses			3,45,081.00	2,57,788.28
PF Expences			7,15,823.00	5,37,343.42
Labour on Contract			3,99,46,305.00	2,63,31,577.00
Leave Salary			3,90,406.00	3,57,132.00
Wages & Salary			2,01,95,646.00	1,85,14,085.00
		Total -A	6,26,28,869.00	4,67,66,231.70
Indirect				
Bonus on Salary			76,972.00	82,664.00
Ex-Gratia on Salary			2,11,616.00	1,43,942.00
Directors' Remuner ation			36,90,000.00	46,80,000.00
Provision for Gratuity			12,54,424.00	13,37,354.00
ESIC Expense			42,162.00	33,309.72
Leave Salary			44,366.00	2,98,174.00
PF Expences			1,00,314.00	84,683.58
Recruitment Expenses			83,290.00	52,110.00
Salary & Allowances			98,10,931.00	60,26,102.00
Staff Welfare			3,28,288.05	2,43,101.00
		Total -B	1,56,42,363.05	1,29,81,440.30
	Total	(A+B)	7,82,71,232.05	5,97,47,672.00
NOTE :25				
Financial Cost				
Particulars			31-Mar-18	31-Mar-17
Bank Charges			15,57,565.67	9,71,951.32
Interest to Bank & FI's			61,37,364.98	57,90,269.27

Other Interest (Unsecured Loan)		71,01,900.00	51,21,869.00
Interest on Excise Duty		5,819.00	44,999.00
Interest on TDS		2,081.00	18,283.00
TOTAL		1,48,04,730.65	1,19,47,371.59
NOTE :26			
Depreciation and Amortization Expenses			
Particulars	31-Mar-18	31-Mar-17	
Depreciation	2,94,99,456.00	2,22,45,650.00	
TOTAL	2,94,99,456.00	2,22,45,650.00	
NOTE :27			
OTHER EXPENSES			
Particulars	31-Mar-18	31-Mar-17	
Manufacturing Expenses			
Crane Charges	1,92,269.00	1,16,488.00	
Freight On Job Work	26,80,534.00	29,36,489.00	
Job Work Charges	5,84,13,213.97	12,68,21,728.00	
Machining Expenses	9,86,01,120.77	8,80,38,085.00	
Power & Electricity	8,20,14,954.50	5,52,89,616.00	
Purchase Commission	13,165.00	2,52,210.00	
Repairs & Maintenance	1,30,65,152.01	87,97,894.77	
Sand Removal Expense	18,270.00	28,350.00	
Payment to Auditors			
Statutory Audit Fees	51,000.00	51,000.00	
Tax Audit Fees	30,000.00	30,000.00	
Certification & Consultation Fees	20,000.00	20,000.00	
Office, Administrative & Selling Expenses			
Advertisement Expenses	87,500.00	44,885.00	
AGM Expenses	-	3,800.00	
Bad Debts	-	-	
Commission Expenses	12,000.00	17,556.00	
Consultancy Charges	12,97,475.00	1,36,403.00	
Deewali Exp.	5,69,010.88	2,87,624.00	

Development Cost	1,246.71	8,870.75
Directors' Sitting Fees	1,20,000.00	1,01,200.00
Donation	22,000.00	23,100.00
Exchange Rate Difference (On Foreign Currency Term Loan)	7,71,183.00	-
Export Expenses	37,00,497.45	14,60,397.62
Freight & Carriage Outward	1,71,28,723.56	1,27,33,822.84
Insurance Charges	2,46,318.00	1,81,240.00
Internal Audit Fees	1,40,350.00	1,45,950.00
Income Tax Expenses	-	6,410.00
ISO Expenses	2,22,323.00	1,89,557.00
Legal & Professional Fees	3,12,000.00	3,06,762.00
Liaisoning Expenses	2,51,026.80	1,40,406.00
Material Handling Expenses	5,22,585.00	10,56,018.00
Membership Fees	1,30,123.00	56,100.69
Misc. Expenses	5,545.42	21,126.00
News Paper Exp.	22,321.00	44,503.00
Night Patrolling Exp.	26,145.00	28,960.00
Penalty Exp.	80,000.00	-
Pollution Expenses	7,904.00	15,200.00
Printing & Stationery, Postage & Courier	10,15,216.66	5,60,563.90
Rate Difference	20,143.86	677.03
Registrar of Companies Fees	2,400.00	-
Repair & Maintenance Other	5,12,377.82	4,14,542.25
Rework Charges	3,000.00	84,893.10
Round Off	75.65	-
Sales Promotion Expense	8,76,172.80	2,80,070.00
Secretarial Audit	38,000.00	33,100.00
Security Guard Expenses	6,61,790.42	6,27,444.00
Share Market Regulatory Fee	6,64,753.00	8,94,094.00
Short Received & Deductions	14,27,287.00	89,449.24
Stamp Duty Exp.	20,135.00	15,250.00
Stipend Fee	3,204.00	-
Sundry Balance W/Off	6,74,967.24	2,18,270.52
Telephone & Internet Expenses	1,57,323.98	2,13,913.17

Testing Expenses		5,59,387.50	5,98,757.00
Travelling & Conveyance Expenses		14,59,255.83	11,63,737.50
Travelling Expenses (Foreign)		2,08,495.00	4,44,237.00
Web Development Expenses		4,425.00	-
Weighting Expenses		1,21,684.70	45,180.00
VAT Demand Exp.		2,94,631.84	-
Excise Duty Demand		3,034.00	-
	TOTAL	28,95,03,718.37	30,50,75,931.38
NOTE :27.1			
Repair & Maintenance			
Direct			
Opening Stock of Machine Repair Items & Parts		25,87,648.00	15,27,065.00
Add: Expenses Incurred during the year		1,35,37,645.51	94,72,038.77
		1,61,25,293.51	1,09,99,103.77
Less: Closing Stock of Repair Items		32,63,948.00	25,87,648.00
		1,28,61,345.51	84,11,455.77
Add: Freight on Import		1,55,041.00	1,24,718.00
Add: Custom Duty on Import		-	2,01,144.00
	Total - A	1,30,16,386.51	87,37,317.77
Building		48,765.50	60,577.00
	Total - B	48,765.50	60,577.00
	Total A+B	1,30,65,152.01	87,97,894.77
Indirect			
Vehicle & etc.		73,138.00	55,901.25
Computer		3,38,563.32	2,41,121.00
Office Maintenance		73,265.50	88,139.00
Other Repair		27,411.00	29,381.00
	Total	5,12,377.82	4,14,542.25
NOTE :28			
Contingent Liability & Other Commitment			
Particulars		31-Mar-18	31-Mar-17

(i) Contingent Liabilities			
(a) Claims against the company not acknowledged as debt		394287	10,52,235.00
(b) Guarantees		-	-
(c) Other money for which the company is contingently liable		-	-
(ii) Commitments			
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for		-	-
(b) Uncalled liability on shares and other investments partly paid		-	-
(c) Other commitments (specify nature) - Bond against EPCG License for export obligation		-	1,10,00,000.00
TOTAL		3,94,287.00	1,20,52,235.00
NOTE :29			
Financial & Derivatives Instrument			
Particulars		31-Mar-18	31-Mar-17
Derivative contracts entered into by the Company and outstanding as on 31st March, 2018			
For Hedging Currency			
Forward Contract		0.00	0.00
TOTAL		-	-
NOTE :30			
Earnings Per Share (EPS)			
Particulars		31-Mar-18	31-Mar-17
Net profit after tax as per Statement of Profit and Loss attributable to equity shareholders		4,58,51,255.64	2,86,83,904.87
Weighted average number of equity shares outstanding during the year (in numbers)		81,10,000	81,10,000
Basic earnings per share of face value Rs. 10 each		5.65	3.54
Weighted average number of equity shares in computing diluted earnings per share (in numbers)		81,10,000	81,10,000

Diluted earnings per share of face value Rs. 10 each		5.65		3.54
<u>NOTE :31</u>				
<u>Value of Imports calculated on CIF Basis</u>				
<u>Particulars</u>		31-Mar-18		31-Mar-17
Repair & Maintenance		17,86,769.00		25,06,016.56
	TOTAL	17,86,769.00		25,06,016.56
<u>NOTE :32</u>				
<u>Expenditure in Foreign Currency</u>				
<u>Particulars</u>		31-Mar-18		31-Mar-17
Finance Exp. (Bank commision+FCTL Interest)		5,68,251.86		18,81,315.00
	TOTAL	5,68,251.86		18,81,315.00
<u>NOTE :33</u>				
<u>Earning in Foreign Currency</u>				
<u>Particulars</u>		31-Mar-18		31-Mar-17
Export Sale		13,51,01,236.00		11,53,59,745.00
	TOTAL	13,51,01,236.00		11,53,59,745.00
<u>NOTE :34</u>				
The Company does not have any long - term contracts including derivative contracts for which there are any material foreseeable losses.				
<u>NOTE :35</u>				
There are no amounts which are required to be transferred to the Investor Education and Protection Fund.				
<u>NOTE :36</u>				
Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.				

NOTE:37			
RELATED PARTY DISCLOSURES			
-In pursuant to Accounting Standard 18 regarding Related Party Disclosure, the details are as under :			
(A)	Key Management Personnel		
	Name Of the Director	Designation	
	Kishan Lal Gupta	Chairman	
	Vimal Chand Jain	Managing Director	
	Vinit Jain	Chief Financial Officer	
	Ishu Jain	Company Secretary	
	Vikram Jain	President of Marketing	
	Ajay Gupta	Director	
	Babu Lal Gupta	Additional Director	
	Murari Lal Gupta	Additional Director	
	Raghu Nandan Gupta	Additional Director	
	Aditi Jain	Additional Director	
(B)	Relative of Key Management Person		
	Name Of the Relative	Relationship	
	Amit Gupta	Son of Kishan Lal gupta	
	Chhavi Gupta	Daughter-in-law of Kishan Lal Gupta	
	Mani Jain	Wife of Vimal Chand Jain	
	Payal Gupta	Wife of Ajay Gupta	
	Prakash Chand Jain	Brother of Vimal Chand Jain	
	Preeti Jain	Wife of Vinit Jain	
	Sonu Gupta	Daughter of Kishan Lal Gupta	
	Urmila Gupta	Wife of Kishan Lal Gupta	
	Veenu Jain	Wife of Vikram Jain	
(C)	Enterprises having Common Key management personnel and/or their relatives		
	Precision Autocastings Pvt. Ltd.		
	KVG High Tech Auto Comp. Pvt. Ltd.		
	A.V. Casters Pvt. Ltd.		
	Unicast		
	Jain Autocastings Pvt Ltd		
	Indian Metal Foundry Institute Pvt. Ltd.		

(D) Details of related party transaction with enterprises having common KMP during the year ended 31st March 2018							
Name of Enterprises	Job Receipt	Work	Purchase/Sale Of Fixed Assets	Job Expenses/ Machining Exp.	Work	Purchase of Goods	Amount Payable as at 31st March 2018
Precision Autocastings Pvt. Ltd.	1,83,94,450.00		1,00,000.00	3,11,03,238.00		92320097.61	2,08,39,705.99
KVG High Tech Auto Comp. Pvt. Ltd.		0.00	0.00	5,66,36,906.80		20130.00	67,48,010.44
A.V. Casters Pvt. Ltd.		0.00	6,65,190.00	3,90,514.55		0	5,29,080.83
Unicast		0.00	0.00	85,54,260.00		30942240.12	1,47,89,581.55
Jain Autocastings Pvt Ltd		0.00	0.00	0.00		21632882.94	99,99,970.21

(E) Details of transaction with associates enterprises during the year ended 31st March 2018					
Loan taken and repayment thereof	Loan Given	Repayment Received (including interest)	Interest	Income during the year	Amount Receivable as on March 31, 2018
Indian Metallfoundry Institute Pvt. Ltd.	56,50,000.00	20,60,000.00		37,986.00	36,51,187.00

(F) Loan taken and repayment thereof	Loan taken	Repayment (Including Interest)	Interest Expenses during the year	Amount Payable as at 31st March 2018
Key Management Personnel				
Kishan Lal Gupta	48,80,000.00	97,72,250.00	6,30,082.00	24,13,333.19
Vimal Chand Jain	10,50,000.00	6,40,000.00	1,71,673.00	18,12,066.50
Vinit Jain	30,15,000.00	29,14,368.00	7,17,892.00	62,82,697.04
Ajay Gupta	43,35,000.00	10,11,460.00	4,17,579.00	47,99,398.00
Relatives of Key Management Personnel				
Amit Gupta	23,20,000.00	6,21,860.00	4,07,515.00	47,05,620.46
Chhavi Gupta	25,00,000.00	6,30,000.00	4,00,519.00	38,19,410.00
Mani Jain	1,37,00,000.00	40,50,000.00	8,21,222.00	1,23,49,873.93
Payal Gupta	40,00,000.00	12,19,346.00	7,24,476.00	94,95,243.34
Prakash Chand Jain	7,00,000.00	25,00,000.00	3,03,777.00	13,80,489.00
Preeti Jain	35,00,000.00	35,50,000.00	4,35,021.00	43,79,916.00
Sonu Gupta	0.00	0.00	1,26,741.00	11,70,243.72
Urmila Gupta	1,11,00,000.00	4,30,000.00	5,92,806.00	1,23,39,243.55
Vikram Jain	61,75,000.00	36,59,270.00	6,51,194.00	62,23,637.00
Veenu Jain	18,50,000.00	5,00,000.00	4,61,403.00	58,14,260.00

(G)	Remuneration & Sitting Fees		For the Year ended
			31st March 2018
	Key Management Personnel		
	Kishan Lal Gupta		18,00,000.00
	Vimal Chand Jain		18,00,000.00
	Vikram Jain		90,000.00
	Vinit Jain		41,12,451.00
	Ishu Jain		3,99,955.00
	Babu Lal Gupta		38,000.00
	Murari Lal Gupta		26,000.00
	Raghu Nandan Gupta		30,000.00
	Aditi Jain		26,000.00

(H)	Other Transaction		For the Year ended
			31st March 2018
	Relatives of Key Management Personnel		
	Amit Gupta (Salary)		14,00,004.00
	Vikram Jain (Salary)		23,10,000.00

**INDEPENDENT AUDITOR'S REPORT
ON CONSOLIDATED FINANCIAL STATEMENTS**

To
The Members of
M/s UNIVERSAL AUTOFOUNDRY LIMITED

Report on Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of **M/s UNIVERSAL AUTOFOUNDRY LIMITED** ("the Company"), which comprise the consolidated Balance Sheet as at March 31, 2018, the consolidated statement of Profit & Loss and consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated 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 consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flow of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility:

Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2018 and its consolidated financial performance including other comprehensive income and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

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

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The consolidated Balance Sheet, the consolidated Statement of Profit and Loss, and the consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) In our opinion there are no observations or comments on the financial transactions, which may have an adverse effect on the functioning of the Company.
- (f) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
- (g) Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") is enclosed as "Annexure B" to this report. And
- (h) 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:
 - i. The Company has disclosed impact of pending litigations on its financial position in its financial statements as referred to in Note Q to the financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Vijay Garg & Associates
Chartered Accountants
Firm Registration No: 007501C

Sd/-
(AMIT KUMAR GUPTA)
PARTNER
M. No. : 423459

Place: Jaipur
Date: 28.05.2018

ANNEXURE – A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the consolidated financial statements for the year ended 31 March 2018, we report that:

1. a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
b) As explained to us, the Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner of a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
2. As explained to us, the inventory has been physically verified at reasonable intervals during the year by the management. In our opinion, the frequency of verification is reasonable. No any discrepancies noticed on verification between the physical stocks and the book records during the year.
3. As explained to us, the company granted unsecured loan to a company covered in the register maintained under section 189 of the Act.
a) No any agreement and terms & conditions prepare by the company regarding this transaction.
4. In our opinion and according to information & explanations given to us, the company has complied with the provisions of sections 185 and 186 of the Act in respect of grant of loan, making investment and providing guarantees and securities, as applicable.
5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits in contravention of Directives issued by Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the rules framed there under, where applicable.
6. We have broadly reviewed the books of accounts and records maintained by the company pursuant to the rules prescribed under section 148(1) of the Act for maintenance of cost records and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of records.
7. a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.
According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2018 for a period of more than six months from the date they became payable.
b) According to the information and explanations given to us, there are no material dues of duty of customs which have not been deposited with the appropriate authorities on account of any dispute. However, according to information and explanations given to us, the following dues of duty of excise and service tax have not been deposited by the Company on account of disputes:

Name of the Statute	Nature of the dues	Amount (Rs.)	Period to which amount relates	Forum where dispute is pending
Excise & Service Tax Department	Service Tax Demand	Rs. 3,94,287/-	October 2013 to September 2014	Excise & Service Tax Department (Jaipur)

8. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion, the company has not defaulted in repayment of dues to a financial institution, bank, Government or dues to debenture holders.
9. The company has not raised moneys by way of initial public offer during the year.
10. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
12. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Vijay Garg & Associates
Chartered Accountants
Firm Registration No: 007501C
Sd/-

(AMIT KUMAR GUPTA)
PARTNER
M. No.: 423459

Place: Jaipur
Date: 28.05.2018

Annexure - B to the Auditors' Report**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **UNIVERSAL AUTOFOUNDRY LIMITED** ("the Company") as of 31st March, 2018 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance 168 Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Vijay Garg & Associates
Chartered Accountants
Firm Registration No: 007501C

Sd/-
(AMIT KUMAR GUPTA)
PARTNER
M. No.: 423459

Place: Jaipur
Date: 28.05.2018

CONSOLIDATED BALANCE SHEET AS AT 31 st MARCH, 2018			
			(In INR)
Particulars	Note No.	31-Mar-18	31-Mar-17
EQUITY AND LIABILITIES			
Share Holders' Funds			
Share Capital	2	81100000.00	81100000.00
Reserves and Surplus	3	104929761.22	59078505.57
Non-Current Liabilities			
Long Term Borrowings	4	128204960.15	55703151.52
Deferred Tax Liability	5	3021075.75	607745.91
Long Term Provision	6	3268283.00	1970455.00
Current Liabilities			
Short Term Borrowings	7	31045129.98	32350448.72
Trade Payables	8	36366348.76	35889782.20
Other Current Liabilities	9	119670154.45	74663437.30
Short Term Provisions	10	5950075.00	2309790.00
	TOTAL	513555788.30	343673316.22
ASSETS			
Non-current Assets			
Fixed Assets			
	11		
Tangible Assets		168956501.71	111807779.83
Intangible Assets		1046967.73	1989191.73
Non-Current Investment			
	12	52,80,000.00	0.00
Long Term Loans & Advances	13	44131226.20	8666885.00
Other Non Current Assets	14	0.00	2383197.52
Current Assets			
Inventories	15	49456232.18	48573679.00
Trade Receivables	16	240974485.44	164206848.41
Cash and Cash Equivalents	17	263567.84	83981.21
Short Term Loans and Advances	18	1977244.20	4823250.01
Other Current Assets	19	1469563.00	1138503.51
SIGNIFICANT ACCOUNTING POLICIES			
NOTES TO FINANCIAL STATEMENTS			
	1 to 37		
	TOTAL	513555788.30	343673316.22
As per our Report of even date			
For and on behalf of the Board			
For Vijay Garg & Associates			
Chartered Accountants			
	(Kishan Lal Gupta)	(Vimal Chand Jain)	
(AMIT KUMAR GUPTA)	Chairman	Managing Director	
	DIN :00295685	DIN : 00295667	
Partner			
M.No. 423459			
Place : Jaipur	(Vinit Jain)	(Ishu Jain)	
Date : 28.05.2018	Chief Financial Officer	Company Secretary	

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31 st MARCH, 2018			
			(In INR)
Particulars	Note No.	31-Mar-18	31-Mar-17
INCOME			
Revenue from Operations (Net)	20	977798382.30	779412700.12
Other Income	21	11638615.74	8696221.22
Total Revenue		989436998.04	788108921.34
EXPENSES			
Cost of Material Consumed	22	511718723.07	343307108.50
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	23	-4047485.58	1961167.00
Employees' Benefit Expenses	24	78271232.05	59747672.00
Financial Costs	25	14804730.65	11947371.59
Depreciation and Amortization Expenses	26	29499456.00	22245650.00
Other Expenses	27	289503718.37	305075931.38
Total Expenses		919750374.56	744284900.47
PROFIT BEFORE EXCEPTIONAL, PRIOR PERIOD ITEMS AND TAXES		69686623.48	43824020.87
Exceptional/Extraordinary Items		0.00	0.00
PROFIT BEFORE PRIOR PERIOD ITEMS AND TAXES		69686623.48	43824020.87
Prior Period Items		50312.00	0.00
PROFIT BEFORE TAX		69636311.48	43824020.87
Tax Expense:			
Current tax		21334616.00	13356009.00
Deferred Tax Liability (Assets)		2413329.83	103398.84
Last year income tax		37110.00	0.00
		23785055.83	13459407.84
PROFIT AFTER TAX		45851255.64	30364613.03
Earning per equity share of Rs 10 each:			
Basic		5.65	3.74
Diluted		5.65	3.74
SIGNIFICANT ACCOUNTING POLICIES			
NOTES TO FINANCIAL STATEMENTS	1 to 37		
For Vijay Garg & Associates		For and on behalf of the Board	
<i>Chartered Accountants</i>			
(AMIT KUMAR GUPTA)		(Kishan Lal Gupta)	(Vimal Chand Jain)
<i>Partner</i>		<i>Chairman</i>	<i>Managing Director</i>
		DIN :00295685	DIN : 00295667
M.No. 423459			
Place : Jaipur			
Date : 28.05.2018		(Vinit Jain)	(Ishu Jain)
		<i>Chief Financial Officer</i>	<i>Company Secretary</i>

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

Particulars	31-Mar-18		31-Mar-17	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net profit before Taxation		69636311.48		43824020.87
Adjustments for:				
Depreciation & Amortization Expenses	29499456.00		22245650.00	
(Profit)/Loss on sale of Fixed Assets	(29999.90)		(201737.79)	
Finance Cost	14804730.65		11947371.59	
Interest Income	(394532.87)		(511237.59)	
Unrealised Foreign Exchange Loss(Gain)	(1368990.01)		(3632011.29)	
Operating profit before working capital changes		42510663.87		29848034.92
Changes in working capital				
Adjustments for (increase)/decrease in Operating assets:				
Trade Receivables	(76767637.03)		(23729244.54)	
Inventories	(882553.18)		(1784107.00)	
Short Term Loans and Advances	2994950.81		2486133.02	
Other Current Assets	(331059.49)		(442096.45)	
Other Non -Current Assets	2383197.52		(508268.03)	
Adjustments for (increase)/decrease in Operating liabilities:				
Trade Payables	476566.56		(324633.55)	
Other Current Liabilities	42247194.76		9236731.49	
Short Term Provisions	(338322.00)		924256.00	
Long Term Pro visions	1297828.00	(28919834.05)	342336.00	(13798893.06)
Cash Flow from Exceptional Items		0.00		0.00
Net Income Tax Paid		(17542064.00)		(13778079.00)
Net cash from Operating Activities (A)		65685077.30		46095083.73
B. CASH FLOW FROM INVESTING ACTIVITIES				
Capital Expenditure on Fixed Assets including Capital Advances	(121355515.18)		(44151719.50)	
Proceeds from Sale of Fixed Assets	180357.00		2480000.00	
Investments	(5245137.00)		10841810.00	
Interest Income	394532.87		511237.59	

Net cash from Investing Activities (B)		(126025762.31)	(30318671.91)
C. CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from issue of Equity Share Capital	0.00		0.00
Proceeds from Long Term Borrowings	0.00		0.00
Repayments of Long Term Borrowings	75261331.02		(5747056.72)
Repayment from Short Term Borrowings (Net)	(1305318.74)		(5409319.92)
Finance Cost	(14804730.65)		(11947371.59)
Net cash flow from Financing Activities (C)		59151281.63	(23103748.23)
Effect of changes in exchange rates on the balance of cash and cash equivalents (D)		1368990.01	3632011.29
Net increase (decrease) in cash and cash equivalents (A+B+C+D)		179586.63	(3695325.12)
Cash and cash equivalents at beginning of period		83981.21	3779306.33
Cash and cash equivalents at end of period		263567.84	83981.21
As per our Report of even date			
For and on behalf of the Board			
For Vijay Garg & Associates			
<i>Chartered Accountants</i>			
	(Kishan Lal Gupta)	(Vimal Chand Jain)	
	<i>Chairman</i>	<i>Managing Director</i>	
(AMIT KUMAR GUPTA)	DIN :00295685	DIN : 00295667	
<i>Partner</i>			
M.No. 423459			
Place : Jaipur	(Vinit Jain)	(Ishu Jain)	
Date : 28.05.2018	<i>Chief Financial Officer</i>	<i>Company Secretary</i>	

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31st March, 2018
NOTE-1
SIGNIFICANT ACCOUNTING POLICIES
A Basis of accounting and preparation of consolidated financial statements

The consolidated financial statements of the Company and associated entity have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"). The consolidated financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the consolidated financial statements are consistent with those followed in the previous year.

B Use of Estimates

The preparation of the consolidated financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the consolidated financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

C Principles of Consolidation

The Consolidated financial statements relates to Universal Autofoundry Ltd. and share of profit/loss in associate enterprises if any. The consolidated financial statements have been prepared on the following basis : 1. The consolidated financial statements include the share of profit/loss if any of the associate company which has been accounted using equity method as per AS-23 (Accounting for Investment in Associates in Consolidated Financial Statements). Accordingly share of profit/loss of associate company has been added/deducted from the cost of the investment.

D Inventories (AS-2)

Raw Material, Consumables, Packing Material & Repair & Maintenance Parts are valued at Cost or NRV whichever is lower. WIP has been valued at Sale Price less estimated margin and cost to be incurred for the completion. Cost of inventories comprises all costs of purchases, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Valuation of the inventories has been certified by the management.

E Cash Flow Statement (AS-3)

Consolidated Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information. Cash comprises cash in hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

F Fixed Assets (Tangible & Intangible) (AS-10)

Fixed assets are carried on Cost less accumulated depreciation. The cost of fixed assets includes purchase price, non refundable taxes, duties, freight and other incidental expenses related to the acquisition or installation of respective assets. Borrowing costs directly attributable to acquisition or construction of those fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalized. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the Statement of Profit and Loss for the period during which such expenses are incurred. Gains or Losses arising from de-recognition of fixed assets are measured as the difference between net disposal proceeds and the carrying amount of the asset and are recognized in the consolidated statement of Profit and Loss when the asset is derecognized.

Capital Work in Progress

Project under which assets are not ready for their intended use and other capital work in progress are carried at cost, comprising direct cost and related incidental expenses.

G Depreciation and amortization (AS-6)

The Depreciation on fixed assets is provided using Written Down Value Method over the useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

H Revenue Recognition (AS-9 & AS-4)

Sale and operating income includes Sale of products, income from job work services, export incentives and other income etc.

Sale of goods are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer. Excise Duty deducted from turnover (gross) are the amount that is included in the amount of turnover (gross) and not the entire amount of liability accruing during the year. The Company collects Sales Tax and VAT on behalf of Government and therefore, these are not economic benefits flowing to the Company. Hence, these are excluded from the revenue.

Revenue from job work services is recognised based on the services rendered in accordance with the terms of contracts.

export benefits are accounted for in the year of exports based on eligibility and when there is no uncertainty in receiving the same. There is no any Import Entitlement Licence in hand at the end of the year.

I Foreign Currency Transactions (AS-11)
Initial Recognition

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that the actual rate at the date of the transaction.

Translations:

Monetary items denominated in foreign currencies at the year end are restated at year end rates. The exchange rate used for conversion of above items is RBI reference rate.

Exchange Rate Difference

Any income or expense on account of exchange difference either on settlement or on restatement is recognised in the Profit and Loss Statement as income or expense in the consolidated Statement of Profit and Loss.

J Investments (AS-13)

During the year company has acquire 20% equity shares of M/s Indian Metafoundry Institute Private Limited.

K Employee Benefits (AS-15)

Employee benefits include Provident Fund, Employee State Insurance Scheme and compensated absences.

Defined Contribution Plans

The Company's contribution to provident Fund and Employee State Insurance Scheme are considered as defined contribution plans and are charged as an expense based on the amount of contribution required to be made and when services are rendered by the employees.

Defined Benefit Plans

For defined benefit plans in the form of Gratuity Fund, the cost of providing benefits is determined with actuarial valuations carry out at Balance Sheet date. The post employment benefit obligation recognised in the consolidated Balance Sheet represents the present value of the defined benefit obligation.

Short-Term Employee Benefits

Short Term benefits to employees have been charged as expense in the profit and loss account of the year in which respective services are rendered by the employee

Bonus has been calculated as per Payment of Bonus Act 1965.

L Borrowing Cost (AS-16)

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Profit and Loss Statement in the period in which they are incurred.

M Development Expenses

Revenue expenditure pertaining to research is charged to the consolidated Profit and Loss Statement. Development costs of products are charged to the consolidated Profit and Loss Statement unless a product's technological feasibility has been established, in which case such expenditure is capitalised.

N Earnings per share (AS-20)

Basic / Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Last year earning per share has been restated due to bonus issue of equity share.

O Provisions & Contingencies

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes. Contingent assets are not recognised in the consolidated financial statements.

P Taxes on income

Current tax is the provision made for income tax liability on the profits for the year in accordance with the applicable tax laws.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. However, if there are unabsorbed depreciation and carry forward of losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realise the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realisability.

Deferred tax liability (Asset) is measured using the tax rates and the tax laws that have been enacted or substantially enacted at the balance sheet date.

Q Pending Litigations

Sun Wizard Brass Ind. had filled a case against the company in 2001 for claim of Rs. 2,01,551/- which is continue & decision of court is pending. Board of Directors state that, it is not possible to certain the liability in given case.

R Pending Case in Income Tax

There is a case in scrutiny in Income Tax Department for the A.Y. 2016-17.

S Other Disclosures

All other expenditures are accounted for on accrual basis.

Figures of the Previous Year have been rearranged where necessary and have been rounded of to the nearest rupee.

In the opinion of the Board of Directors of the Company the current assets and loans & advances have a value on realization in the ordinary course of the business approximately the amount at which they are stated.

Balances of Sundry Creditors & sundry Debtors are subject to confirmation as management of the company has sent mails for account statement to parties, but confirmation is pending till audit date. The deposits and advances are subject to confirmations from respective parties.

Notes Accompanying to the consolidated financial Statement for the year ended March 31, 2018

The Previous year figures have been regrouped/reclassified, wherever necessary to conform to the current year presentation.

NOTE: 2

SHARE CAPITAL

<u>Particulars</u>	<u>31-Mar-18</u>	<u>31-Mar-17</u>
<u>Authorized</u>		
8500000 Equity Shares of Rs.10/- each.	8,50,00,000.00	8,50,00,000.00
<u>Issued Subscribed & Paid up</u>		
8110000 Equity Shares of Rs.10/- each.	8,11,00,000.00	8,11,00,000.00
TOTAL	8,11,00,000.00	8,11,00,000.00

2.1 Reconciliation of the number of shares outstanding at the beginning and at the end of the year

<u>Particulars</u>	<u>31-Mar-18</u>	<u>31-Mar-17</u>
Equity Shares at the beginning of the year	81,10,000	81,10,000
Shares Issued during the year (Bonus)	-	-
Shares Issued during the year (Public Issue)	-	-
Equity Shares at the end of the year	81,10,000	81,10,000

2.2 Terms/ Rights attached to Equity Shares

The Company has only one class of shares referred to as equity shares having a face value of Rs. 10 per share. Each equity shareholder is entitled to one vote.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts.

2.3 The details of shareholders holding more than 5% shares :				
Name of Shareholders	No. of Share Hold	% of Holding	No. of Share Hold	% of Holding
Vimal Chand Jain	12,60,000	15.54%	12,60,000	15.54%
Payal Gupta	7,68,000	9.47%	8,40,000	10.36%
Amit Gupta	8,39,965	10.36%	8,39,965	10.36%
Mani Jain	6,34,000	7.82%	7,70,000	9.49%
Kishan Lal Gupta	7,00,000	8.63%	7,00,000	8.63%
Urmila Gupta	4,59,000	5.66%	5,95,000	7.34%
Vinit Jain	4,20,000	5.18%	4,20,000	5.18%
NOTE :3				
RESERVES & SURPLUS				
<u>Particulars</u>		31-Mar-18		31-Mar-17
Security Premium Account				
Balance Beginning of the year		64,63,100.80		64,63,100.80
Add :Amount received during the year		-		-
Total		64,63,100.80		64,63,100.80
Less : Preliminary Exp. W/off		-		-
Balance at the end of the year		64,63,100.80		64,63,100.80
Surplus in Statement of Profit & Loss Account				
Opening Balance		5,26,15,404.77		2,22,50,791.74
Add : Net Profit/(Net Loss) for the Current Period		4,58,51,255.64		3,03,64,613.03
Closing Balance of Profit & Loss A/c		9,84,66,660.42		5,26,15,404.77
Total		10,49,29,761.22		5,90,78,505.57

NOTE :4				
LONG TERM BORROWING				
Particulars	Non- Current Portion		Current Maturities	
	31-Mar-18	31-Mar-17	31-Mar-18	31-Mar-17
(i) Secured				
(a)Term Loans from Bank				
Loan in INR#	4,82,91,281.28	92,37,740.60	1,72,73,052.24	28,26,025.40
Loan in Foreign Currency ##	0.00	0.00	-	1,22,33,691.00
Total - a	4,82,91,281.28	92,37,740.60	1,72,73,052.24	1,50,59,716.40
(b)Vehicle Loan				
NBFC ###	0.00	12,82,308.19	12,81,835.19	11,62,963.50
Bank ####	9,28,247.14		4,27,314.86	-
Total - b	9,28,247.14	12,82,308.19	17,09,150.05	11,62,963.50
Total (a+b)	4,92,19,528.42	1,05,20,048.79	1,89,82,202.29	1,62,22,679.90
Amount transferr ed to other current liabilities (refer note 9)	0.00	0.00	1,89,82,202.29	1,62,22,679.90
TOTAL - A	4,92,19,528.42	1,05,20,048.79	-	-
# Term loans from banks carry interest ranging from 8.00% p.a. to 11.00% p.a. The loans are secured by way of hypothecation of following assets				
Primarily Secured by First charge by way of Hypothecation on the project assets financed under Term Loan				
Further Secured by First and exclusive charge on industry property situated at B -307, Road No. -16, VKI Area, Jaipur, Rajasthan in the name of M/s Universal Autofoundry Limited.				
Further Secured by Personal Guarantee of Mr. Kishan Lal Gupta and Mr. Vimal Chand Jain.				
### Vehicle Loan from NBFC carry interest rate 9.81% p.a. (Approx) The loan is secured by way of hypothecation of vehicle.				
#### Vehicleloan secured by way of hypothecation of vehicle.				
(ii) Unsecured Loan				
From Promoters		42,25,399.69		79,85,896.69
From Directors		1,10,23,035.00		42,21,869.00
From Promoters' Relative		6,17,36,997.04		3,09,75,337.04
From Company		20,00,000.00		20,00,000.00
TOTAL - B		7,89,85,431.73		4,51,83,102.73
TOTAL (A+B)		12,82,04,960.15		5,57,03,151.52

<u>NOTE :5</u>			
<u>DEFERRED TAX LIABILITY</u>			
<u>Particulars</u>		<u>31-Mar-18</u>	<u>31-Mar-17</u>
Opening Balance		6,07,745.91	5,04,347.07
Add : DTL for the year		24,13,329.83	1,03,398.84
	TOTAL	30,21,075.75	6,07,745.91
<u>NOTE :6</u>			
<u>LONG TERM PROVISIONS</u>			
<u>Particulars</u>		<u>31-Mar-18</u>	<u>31-Mar-17</u>
Defined Benefit Liability for Gratuity (Non Current)		32,68,283.00	19,70,455.00
	TOTAL	32,68,283.00	19,70,455.00
<u>NOTE :7</u>			
<u>SHORT TERM BORROWINGS</u>			
<u>Particulars</u>		<u>31-Mar-18</u>	<u>31-Mar-17</u>
<u>(i) Secured Loan</u>			
<u>(A) Loan Repayable on Demand</u>			
Cash Credit A/c		97,16,461.20	1,09,63,378.72
Packing Credit A/c		2,13,28,668.78	2,13,87,070.00
	TOTAL	3,10,45,129.98	3,23,50,448.72
-Loans repayable on demand from City bank Ltd. are secured by way of			
First and exclusive charge on present and future stock and book debt of the borrower.			
First and exclusive charge on present and future movable fixed assets of the company except movable fixed assets exclusively financed by other bank.			
Further Secured by First and exclusive charge on industry property situated at B- 307, Road No.16, VKI Area, Jaipur, Rajasthan in the name of M/s Universal Autofoundry Limited.			
Personal Guarantee of Mr. Kishan Lal Gupta and Mr. Vimal Chand Jain.			
Cash margins of 10% for bank guarantees			
Demand promissory note and letter of continuity			
Further Secured by Personal Guarantee of Mr. Kishan Lal Gupta and Mr. Vimal Chand Jain.			

NOTE :8			
TRADE PAYABLES			
Particulars	31-Mar-18	31-Mar-17	
Trade Payable other than Micro & Small Enterprises	3,63,66,348.76	3,58,89,782.20	
TOTAL	3,63,66,348.76	3,58,89,782.20	
# Based on the information available with the Company, no supplier has been identified, who is registered under the Micro, Small & Medium Enterprises Development Act, 2006. Further, the Company has not received any claim of interest from any supplier under the said Act.			
NOTE :9			
OTHER CURRENT LIABILITIES			
Particulars	31-Mar-18	31-Mar-17	
Current Maturity of Long Term Debt (Refer note 4)	1,89,82,202.29	1,62,22,679.90	
For Other Payables	8,72,44,491.36	5,09,13,773.94	
Statutory Liabilities	42,92,613.52	25,19,110.00	
Outstanding Liabilities	91,50,847.28	50,01,223.46	
Advances from Customer	-	6,650.00	
TOTAL	11,96,70,154.45	7,46,63,437.30	
NOTE :10			
SHORT TERM PROVISIONS			
Particulars	31-Mar-18	31-Mar-17	
Short Term Provisions	-	-	
Defined Benefit Liability for Gratuity (Current)	10,15,459.00	13,53,781.00	
Income Tax Payable	49,34,616.00	9,56,009.00	
TOTAL	59,50,075.00	23,09,790.00	
NOTE :12			
INVESTMENTS			
Particulars	31-Mar-18	31-Mar-17	
Investment in unquoted Equity Share of Associate Company (including goodwill on acquisition of stake of associate of Rs. 1250500)	52,80,000.00	-	
TOTAL	52,80,000.00	-	

NOTE 11 - FIXED ASSETS FOR THE YEAR 2017-18

TANGIBLE ASSETS	GROSS BLOCK						DEPRECIATION BLOCK						NET BLOCK	
	COST AS ON 01.04.2017	ADDITIONS	DELETION/ SALE	TRANSFER	TOTAL AS ON 31.03.2018	DEPRECIATION AS ON 01.04.2017	DEPRECIATION FOR THE YEAR	REVERSED DEPRECIATION	Sale Consideration	Profit on Sale of Fixed Assets	TOTAL AS ON 31.03.2018	AS ON 31.03.18	AS ON 31.03.17	
Land	0.00	15225778.68	0.00	0.00	15225778.68	0.00	0.00	0.00	0.00	0.00	15225778.68	15225778.68	0.00	
Building	10035130.31	3315268.22	0.00	0.00	13350398.53	4408061.32	733095.00	0.00	0.00	0.00	5141176.32	809223.21	5627048.99	
Building & Administrative Block	414924.63	0.00	0.00	0.00	414924.63	1071843.33	146792.00	0.00	0.00	0.00	1220635.33	2928389.30	3077181.30	
Computer	1058097.25	276159.29	0.00	0.00	1334256.54	874932.60	250484.00	0.00	0.00	0.00	1124746.69	209509.85	183834.56	
Electric Installation & Equipment	1468475.01	464071.66	0.00	0.00	1932546.67	491201.54	324282.00	0.00	0.00	0.00	815483.94	1057052.73	977273.07	
Furniture & Fixture	337727.43	1781162.76	0.00	0.00	5158440.19	1648218.03	707056.00	0.00	0.00	0.00	2352274.03	2803166.16	1729059.40	
Miscellaneous Fixed Asset	222274.54	0.00	0.00	0.00	222274.54	198759.28	0.00	0.00	0.00	0.00	198759.28	28515.26	28515.26	
Mobile	529843.01	94296.88	0.00	0.00	624139.89	386545.33	87967.00	0.00	0.00	0.00	474512.33	146627.58	143297.68	
Office Equipment	71686.00	980.00	0.00	0.00	72666.00	23711.00	21691.00	0.00	0.00	0.00	45402.00	27424.00	48125.00	
Printer	130800.00	3708.47	0.00	0.00	167888.47	78488.13	29268.00	0.00	0.00	0.00	107754.13	58854.34	52111.87	
Plant & Machinery	186295769.83	63571538.00	288375.00	0.00	249578627.18	94278627.18	24582687.00	190856.90	100000.00	2481.50	118669057.28	130910975.55	92017142.65	
Vehicle	6100268.60	2083389.00	1066790.00	0.00	7127077.60	2508546.55	1178062.00	1003941.00	80957.00	27518.00	265667.55	4444410.06	3691722.05	
TOTAL	213439596.61	86789863.96	1345155.00	0.00	288843055.57	16596284.73	28060982.00	1194797.90	180357.00	29989.00	332832468.88	166051836.69	107473311.83	
INTANGIBLE ASSETS														
Intangible Fixed Assets														
Computer Software	602990.00	2434900.00	0.00	0.00	3087890.00	882448.27	1438474.00	0.00	0.00	0.00	2320922.27	1048867.73	50641.73	
Capital Work in Progress	3709108.00	6278706.02	0.00	63571538.00	2904685.02	0.00	0.00	0.00	0.00	0.00	0.00	2904685.02	3709108.00	
Plant & Machinery-WIP	280396.00	3934913.22	0.00	3315269.22	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	280396.00	
Building WIP	82582.00	1465705.01	0.00	1548287.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	82582.00	
Furniture & Fixture WIP	252422.00	19600.00	0.00	271922.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	252422.00	
Computer WIP														
Intangible assets under development	1808650.00	454250.00	0.00	2962900.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1808650.00	
Total	7205108.00	70165363.25	0.00	71099916.23	6272555.02	882448.27	1438474.00	0.00	0.00	0.00	2320922.27	3951632.75	6323659.73	
Grand Total	220645704.61	19696227.21	1345105.00	71099916.23	305166860.59	106848730.96	24498456.00	1194797.90	102937.50	29989.90	335153391.15	17003469.44	113796971.56	
Previous Year Figures	182352432.11	81981950.50	5858447.00	37930231.00	220645704.61	88183287.84	22245600.00	3580184.79	2480000.00	201737.79	308448733.05	113796971.56	94169164.27	

<u>NOTE :13</u>			
<u>LONG TERM LOANS & ADVANCES</u>			
<u>Particulars</u>		<u>31-Mar-18</u>	<u>31-Mar-17</u>
Security Deposits		49,80,835.00	37,43,035.00
(Unsecured considered good)			
Capital advances		3,54,99,204.20	49,23,850.00
Loan Given to Company		36,51,187.00	-
	TOTAL	4,41,31,226.20	86,66,885.00
<u>NOTE :14</u>			
<u>Other Non Current Assets</u>			
<u>Particulars</u>		<u>31-Mar-18</u>	<u>31-Mar-17</u>
FDR		-	23,83,197.52
	TOTAL	-	23,83,197.52
<u>NOTE :15</u>			
<u>INVENTORIES</u>			
<u>Particulars</u>		<u>31-Mar-18</u>	<u>31-Mar-17</u>
Raw Material and components		57,97,784.00	92,18,614.00
WIP		3,48,30,921.58	3,07,83,436.00
Packing Material		98,811.00	1,37,088.00
Stores, Spares & Consumables		54,64,767.60	58,46,893.00
Machine Repair Items & Parts		32,63,948.00	25,87,648.00
	TOTAL	4,94,56,232.18	4,85,73,679.00
<u>NOTE :16</u>			
<u>TRADE RECEIVABLES</u>			
<u>Particulars</u>		<u>31-Mar-18</u>	<u>31-Mar-17</u>
Trade receivables outstanding for a period exceeding six months from the date they became due for payment		4,19,306.90	75,032.00
Other Trade receivables (Unsecured, considered good)		24,05,55,178.54	16,41,31,816.41
	TOTAL	24,09,74,485.44	16,42,06,848.41

NOTE :16A			
Trade Receivables stated above include debts due to			
Directors		-	-
Firm in which Director is partner		-	-
Private Co. in which director is member		-	-
NOTE :17			
CASH & CASH EQUIVALENTS			
Particulars		31-Mar-18	31-Mar-17
(i) Cash in hand		1,11,057.00	60,700.00
(As Certified by the Management)			
(ii) Balance with Banks			
In current A/C -			
SBBJ		1,09,368.21	23,281.21
Indusind Bank Ltd		43,142.63	-
TOTAL		2,63,567.84	83,981.21
NOTE :18			
SHORT TERM LOANS & ADVANCES			
Particulars		31-Mar-18	31-Mar-17
(Recoverable in cash or in kind or for value to be received or for pending adjustments, unsecured, considered good and subject to confirmation)			
Advance recoverable in cash or in kind for the value to be received.		5,40,770.00	1,53,505.81
Balance With Government Authorities			
- Central Excise Duty		-	23,41,157.00
- Central Excise Duty (Appeal)		-	75,000.00
- Income Tax Refundable		1,80,692.68	2,26,482.68
- Service Tax Receivable		-	8,06,438.00
- Service tax (Under Appeal)		1,450.00	1,450.00
- TCS for the year		14,921.00	19,342.00
- TDS for the y ear		4,05,313.00	2,06,157.00
Prepaid Expenses		8,34,097.52	9,43,887.52
VAT Receivable from suppliers		-	49,830.00

	TOTAL	19,77,244.20	48,23,250.01
<u>NOTE :19</u>			
<u>OTHER CURRENT ASSETS</u>			
<u>Particulars</u>		31-Mar-18	31-Mar-17
Accrued Interest		2,33,142.00	2,48,489.51
Duty Drawback Receivable		4,80,366.00	8,90,014.00
	Total -A	7,13,508.00	11,38,503.51
Pre-operative Exp		7,56,055.00	-
Less: -Written Off During The Year		-	-
	Net Balance (Total -B)	7,56,055.00	-
TOTAL	(A+B)	14,69,563.00	11,38,503.51
<u>NOTE :20</u>			
<u>Revenue from Operations</u>			
<u>Particulars</u>		31-Mar-18	31-Mar-17
Sale of Products		97,58,39,560.30	85,49,91,511.60
Less:Excise Duty		1,64,35,628.00	8,21,98,517.00
		95,94,03,932.30	77,27,92,994.60
Less: Rebate, Discount & Rate Difference on Sale		-	14,89,138.48
	Total -A	95,94,03,932.30	77,13,03,856.12
Other Operating Revenue			
Job Work Income		1,83,94,450.00	81,08,844.00
	Total -B	1,83,94,450.00	81,08,844.00
TOTAL	(A+B)	97,77,98,382.30	77,94,12,700.12
<u>NOTE :21</u>			
<u>Other Income</u>			
<u>Particulars</u>		31-Mar-18	31-Mar-17
Duty Drawback on Export		25,55,975.00	22,77,121.00
Interest		3,94,532.87	5,11,237.59
Balance W/off		3,29,916.96	96,160.28
Subsidy		-	6,86,033.00

Sale Of Import Entitlement License		41,08,471.00	12,23,551.00
Development Cost Income		19,26,247.00	-
Re-work charges Income		1,53,300.00	-
Exchange Rate Difference (Net)		21,40,173.01	27,95,078.19
Exchange Rate Difference (On Foreign Currency Term Loan on Plant & Machinery)		-	8,36,933.10
Profit on Sale of Fixed Assets		29,999.90	2,01,737.79
Other Income		-	68,164.00
Round Off		-	205.27
TOTAL		1,16,38,615.74	86,96,221.22
NOTE :22			
Cost of Material Consumed			
Particulars		31-Mar-18	31-Mar-17
Consumption of Raw Material			
Opening Stock		92,18,614.00	69,29,905.00
Add : Purchases during the year		35,14,43,910.01	22,71,69,672.00
Add :Freight Inward		6,55,409.10	25,22,320.00
		36,13,17,933.11	23,66,21,897.00
Less: Closing Stock		57,97,784.00	92,18,614.00
Consumption during the year	TOTAL -A	35,55,20,149.11	22,74,03,283.00
Consumption of Consumables			
Opening Stock		58,46,893.00	54,24,271.00
Add : Purchases during the year		13,37,08,945.47	10,24,37,301.50
Add :Freight Inward		22,42,861.55	15,82,667.00
		14,17,98,700.02	10,94,44,239.50
Less: Closing Stock		54,64,767.60	58,46,893.00
Consumption during the year	TOTAL -B	13,63,33,932.42	10,35,97,346.50
Packing Material Consumed			
Opening Stock		1,37,088.00	1,63,728.00
Add : Purchases during the year		1,98,09,644.54	1,22,12,800.00
Add :Freight Inward		16,720.00	67,039.00
		1,99,63,452.54	1,24,43,567.00
Less: Closing Stock		98,811.00	1,37,088.00

Consumption during the year	TOTAL -C	1,98,64,641.54	1,23,06,479.00
	TOTAL (A+B+C)	51,17,18,723.07	34,33,07,108.50
NOTE :23			
Changes in Inventories of Work-in-Progress			
Particulars		31-Mar-18	31-Mar-17
A. Opening Stock			
WIP		3,07,83,436.00	3,27,44,603.00
	Total -A	3,07,83,436.00	3,27,44,603.00
B. Closing Stock			
WIP		3,48,30,921.58	3,07,83,436.00
	Total -B	3,48,30,921.58	3,07,83,436.00
Total	(A-B)	(40,47,485.58)	19,61,167.00
NOTE :24			
EMPLOYEES' BENEFIT EXPENSE			
Particulars		31-Mar-18	31-Mar-17
Direct			
Bonus on Wages & Salary		7,12,545.00	6,02,620.00
Employee Training		27,000.00	10,000.00
Ex-Gratia on Wages		2,96,063.00	1,55,686.00
ESIC Expenses		3,45,081.00	2,57,788.28
PF Expences		7,15,823.00	5,37,343.42
Labour on Contract		3,99,46,305.00	2,63,31,577.00
Leave Salary		3,90,406.00	3,57,132.00
Wages & Salary		2,01,95,646.00	1,85,14,085.00
	Total -A	6,26,28,869.00	4,67,66,231.70
Indirect			
Bonus on Salary		76,972.00	82,664.00
Ex-Gratia on Salary		2,11,616.00	1,43,942.00
Directors' Remuneration		36,90,000.00	46,80,000.00
Provision for Gratuity		12,54,424.00	13,37,354.00
ESIC Expense		42,162.00	33,309.72

Leave Salary		44,366.00	2,98,174.00
PF Expences		1,00,314.00	84,683.58
Recruitment Expenses		83,290.00	52,110.00
Salary & Allowances		98,10,931.00	60,26,102.00
Staff Welfare		3,28,288.05	2,43,101.00
	Total -B	1,56,42,363.05	1,29,81,440.30
	Total (A+B)	7,82,71,232.05	5,97,47,672.00

NOTE :25
Financial Cost

Particulars	31-Mar-18	31-Mar-17
Bank Charges	15,57,565.67	9,71,951.32
Interest to Bank & FI's	61,37,364.98	57,90,269.27
Other Interest (Unsecured Loan)	71,01,900.00	51,21,869.00
Interest on Ex cise Duty	5,819.00	44,999.00
Interest on TDS	2,081.00	18,283.00
TOTAL	1,48,04,730.65	1,19,47,371.59

NOTE :26
Depreciation and Amortization Expenses

Particulars	31-Mar-18	31-Mar-17
Depreciation	2,94,99,456.00	2,22,45,650.00
TOTAL	2,94,99,456.00	2,22,45,650.00

NOTE :27
OTHER EXPENSES

Particulars	31-Mar-18	31-Mar-17
Manufacturing Expenses		
Crane Charges	1,92,269.00	1,16,488.00
Freight On Job Work	26,80,534.00	29,36,489.00
Job Work Charges	5,84,13,213.97	12,68,21,728.00
Machining Expenses	9,86,01,120.77	8,80,38,085.00
Power & Electricity	8,20,14,954.50	5,52,89,616.00
Purchase Commission	13,165.00	2,52,210.00
Repairs & Maintenance	1,30,65,152.01	87,97,894.77

Sand Removal Expense		18,270.00	28,350.00
<u>Payment to Auditors</u>			
Statutory Audit Fees		51,000.00	51,000.00
Tax Audit Fees		30,000.00	30,000.00
Certification & Consultation Fees		20,000.00	20,000.00
<u>Office, Administrative & Selling Expenses</u>			
Advertisement Expenses		87,500.00	44,885.00
AGM Expenses		-	3,800.00
Bad Debts		-	-
Commission Expenses		12,000.00	17,556.00
Consultancy Charges		12,97,475.00	1,36,403.00
Deewali Exp.		5,69,010.88	2,87,624.00
Development Cost		1,246.71	8,870.75
Directors' Sitting Fees		1,20,000.00	1,01,200.00
Donation		22,000.00	23,100.00
Exchange Rate Difference (On Foreign Currency Term Loan)		7,71,183.00	-
Export Expenses		37,00,497.45	14,60,397.62
Freight & Cartage Outward		1,71,28,723.56	1,27,33,822.84
Insurance Charges		2,46,318.00	1,81,240.00
Internal Audit Fees		1,40,350.00	1,45,950.00
Income Tax Expenses		-	6,410.00
ISO Expenses		2,22,323.00	1,89,557.00
Legal & Professional Fees		3,12,000.00	3,06,762.00
Liasioning Expenses		2,51,026.80	1,40,406.00
Material Handling Expenses		5,22,585.00	10,56,018.00
Membership Fees		1,30,123.00	56,100.69
Misc. Expenses		5,545.42	21,126.00
News Paper Exp.		22,321.00	44,503.00
Night Patrolling Exp.		26,145.00	28,960.00
Penalty Exp.		80,000.00	-
Pollution Expenses		7,904.00	15,200.00
Printing & Stationery, Postage & Courier		10,15,216.66	5,60,563.90
Rate Difference		20,143.86	677.03
Registrar of Companies Fees		2,400.00	-

Repair & Maintenance Other		5,12,377.82	4,14,542.25
Rework Charges		3,000.00	84,893.10
Round Off		75.65	-
Sales Promotion Expense		8,76,172.80	2,80,070.00
Secretarial Audit		38,000.00	33,100.00
Security Guard Expenses		6,61,790.42	6,27,444.00
Share Market Regulatory Fee		6,64,753.00	8,94,094.00
Short Received & Deductions		14,27,287.00	89,449.24
Stamp Duty Exp.		20,135.00	15,250.00
Stipend Fee		3,204.00	-
Sundry Balance W/Off		6,74,967.24	2,18,270.52
Telephone & Internet Expenses		1,57,323.98	2,13,913.17
Testing Expenses		5,59,387.50	5,98,757.00
Travelling & Conveyance Expenses		14,59,255.83	11,63,737.50
Travelling Expenses (Foreign)		2,08,495.00	4,44,237.00
Web Development Expenses		4,425.00	-
Weighting Expenses		1,21,684.70	45,180.00
VAT Demand Exp.		2,94,631.84	-
Excise Duty Demand		3,034.00	-
	TOTAL	28,95,03,718.37	30,50,75,931.38
NOTE :27.1			
Repair & Maintenance			
Direct			
Opening Stock of Machine Repair Items & Parts		25,87,648.00	15,27,065.00
Add: Expenses Incurred during the year		1,35,37,645.51	94,72,038.77
		1,61,25,293.51	1,09,99,103.77
Less: Closing Stock of Repair Items		32,63,948.00	25,87,648.00
		1,28,61,345.51	84,11,455.77
Add: Freight on Import		1,55,041.00	1,24,718.00
Add: Custom Duty on Import		-	2,01,144.00
	Total -A	1,30,16,386.51	87,37,317.77
Building		48,765.50	60,577.00

	Total -B	48,765.50	60,577.00
	Total A+B	1,30,65,152.01	87,97,894.77
Indirect			
Vehicle & etc.		73,138.00	55,901.25
Computer		3,38,563.32	2,41,121.00
Office Maintenance		73,265.50	88,139.00
Other Repair		27,411.00	29,381.00
	Total	5,12,377.82	4,14,542.25
NOTE :28			
Contingent Liability & Other Comminment			
Particulars		31-Mar-18	31-Mar-17
(i) Contingent Liabilities			
(a) Claims against the company not acknowledged as debt		394287	10,52,235.00
(b) Guarantees		-	-
(c) Other money for which the company is contingently liable		-	-
(ii) Commitments			
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for		-	-
(b) Uncalled liability on shares andd other investments partly paid		-	-
(c) Other commitments (specify nature) - Bond against EPCG License for export obligation		-	1,10,00,000.00
	TOTAL	3,94,287.00	1,20,52,235.00
NOTE :29			
Financial & Derivatives Instrument			
Particulars		31-Mar-18	31-Mar-17
Derivative contracts entered into by the Company and outstanding as on 31st March, 2018			

For Hedging Currency			
Forward Contract		0.00	0.00
TOTAL		-	-
NOTE :30			
Earnings Per Share (EPS)			
Particulars		31-Mar-18	31-Mar-17
Net profit after tax as per Statement of Profit and Loss attributable to equity shareholders		4,58,51,255.64	2,86,83,904.87
Weighted average number of equity shares outstanding during the year (in numbers)		81,10,000	81,10,000
Basic earnings per share of face value Rs. 10 each		5.65	3.54
Weighted average number of equity shares in computing diluted earnings per share (in numbers)		81,10,000	81,10,000
Diluted earnings per share of face value Rs. 10 each		5.65	3.54
NOTE :31			
Value of Imports calculated on CIF Basis			
Particulars		31-Mar-18	31-Mar-17
Repair & Maintenance		17,86,769.00	25,06,016.56
TOTAL		17,86,769.00	25,06,016.56
NOTE :32			
Expenditure in Foreign Currency			
Particulars		31-Mar-18	31-Mar-17
Finance Exp. (Bank commision+FCTL Interest)		5,68,251.86	18,81,315.00
TOTAL		5,68,251.86	18,81,315.00
NOTE :33			
Earning in Foreign Currency			
Particulars		31-Mar-18	31-Mar-17

Export Sale		13,51,01,236.00	11,53,59,745.00
TOTAL		13,51,01,236.00	11,53,59,745.00
NOTE :34			
The Company does not have any long-term contracts including derivative contracts for which there are any material foreseeable losses.			
NOTE :35			
There are no amounts which are required to be transferred to the Investor Education and Protection Fund.			
NOTE :36			
Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.			

NOTE :37			
RELATED PARTY DISCLOSURES			
-In pursuant to Accounting Standard 18 regarding Related Party Disclosure,the details are as under :			
(A)	Key Management Personnel		
	Name Of the Director	Designation	
	Kishan Lal Gupta	Chairman	
	Vimal Chand Jain	Managing Director	
	Vinit Jain	Chief Financial Officer	
	Ishu Jain	Company Secretary	
	Vikram Jain	President of Marketing	
	Ajay Gupta	Director	
	Babu Lal Gupta	Additional Director	
	Murari Lal Gupta	Additional Director	
	Raghu Nandan Gupta	Additional Director	
	Aditi Jain	Additional Director	
(B)	Relative of Key Management Person		

Name Of the Relative	Relationship
Amit Gupta	Son of Kishan Lal gupta
Chhavi Gupta	Daughter-in-law of Kishan Lal Gupta
Mani Jain	Wife of Vimal Chand Jain
Payal Gupta	Wife of Ajay Gupta
Prakash Chand Jain	Brother of Vimal Chand Jain
Preeti Jain	Wife of Vinit Jain
Sonu Gupta	Daughter of Kishan Lal Gupta
Urmila Gupta	Wife of Kishan Lal Gupta
Veenu Jain	Wife of Vikram Jain

(C) Enterprises having Common Key management personnel and/or their relatives

Precision Autocastings Pvt. Ltd.
KVG High Tech Auto Comp. Pvt. Ltd.
A.V. Casters Pvt. Ltd.
Unicast
Jain Autocastings Pvt Ltd
Indian Metal Foundry Institute Pvt. Ltd. (Associate Enterprises)

(D) Details of related party transaction with enterprises having common KMP during the year ended 31st March 2018

Name of Enterprises	Job Receipt	Work	Purchase/Sale Of Fixed Assets	Job Expenses/ Machining Exp.	Work	Purchase of Goods	Amount Payable as at 31st March 2018
Precision Autocastings Pvt. Ltd.	1,83,94,450.00		1,00,000.00	3,11,03,238.00		92320097.61	2,08,39,705.99
KVG High Tech Auto Comp. Pvt. Ltd.		0.00	0.00	5,66,36,906.80		20130.00	67,48,010.44
A.V. Casters Pvt. Ltd.		0.00	6,65,190.00	3,90,514.55		0	5,29,080.83
Unicast		0.00	0.00	85,54,260.00		30942240.12	1,47,89,581.55
Jain Autocasting Pvt Ltd		0.00	0.00	0.00		21632882.94	99,99,970.21

(E) Details of transaction with associates enterprises during the year ended 31st March 2018

Loan taken and repayment thereof	Loan Given	Repayment Received	Interest Income	Amount Receivable
Indian Metalfoundry Institute Pvt. Ltd.	56,50,000.00	20,60,000.00	37,986.00	36,51,187.00

(F)	Loan taken and repayment thereof	Loan taken	Repayment (Including Interest)	Interest Expenses during the year	Amount Payable as at 31st March 2018
	Key Management Personnel				
	Kishan Lal Gupta	48,80,000.00	97,72,250.00	6,30,082.00	24,13,333.19
	Vimal Chand Jain	10,50,000.00	6,40,000.00	1,71,673.00	18,12,066.50
	Vinit Jain	30,15,000.00	29,14,368.00	7,17,892.00	62,82,697.04
	Ajay Gupta	43,35,000.00	10,11,460.00	4,17,579.00	47,99,398.00
	Relatives of Key Management Personnel				
	Amit Gupta	23,20,000.00	6,21,860.00	4,07,515.00	47,05,620.46
	Chhavi Gupta	25,00,000.00	6,30,000.00	4,00,519.00	38,19,410.00
	Mani Jain	1,37,00,000.00	40,50,000.00	8,21,222.00	1,23,49,873.93
	Payal Gupta	40,00,000.00	12,19,346.00	7,24,476.00	94,95,243.34
	Prakash Chand Jain	7,00,000.00	25,00,000.00	3,03,777.00	13,80,489.00
	Preeti Jain	35,00,000.00	35,50,000.00	4,35,021.00	43,79,916.00
	Sonu Gupta	0.00	0.00	1,26,741.00	11,70,243.72
	Urmila Gupta	1,11,00,000.00	4,30,000.00	5,92,806.00	1,23,39,243.55
	Vikram Jain	61,75,000.00	36,59,270.00	6,51,194.00	62,23,637.00
	Veenu Jain	18,50,000.00	5,00,000.00	4,61,403.00	58,14,260.00
(G)	Remuneration & Sitting Fees		For the Year ended		
			31st March 2018		
	Key Management Personnel				
	Kishan Lal Gupta		18,00,000.00		
	Vimal Chand Jain		18,00,000.00		
	Vikram Jain		90,000.00		

	Vinit Jain		41,12,451.00	
	Ishu Jain		3,99,955.00	
	Babu Lal Gupta		38,000.00	
	Murari Lal Gupta		26,000.00	
	Raghu Nandan Gupta		30,000.00	
	Aditi Jain		26,000.00	
(H)	Other Transaction		For the Year ended	
			31st March 2018	
	Relatives of Key Management Personnel			
	Amit Gupta (Salary)		14,00,004.00	
	Vikram Jain (Salary)		23,10,000.00	
	As per our Report of even date			
				For and on behalf of the Board
	For Vijay Garg & Associates			
	<i>Chartered Accountants</i>			
		(Kishan Lal Gupta)		(Vimal Chand Jain)
		<i>Chairman</i>		<i>Managing Director</i>
	(AMIT KUMAR GUPTA)	DIN :00295685		DIN: 00295667
	<i>Partner</i>			
	M.No. 423459			
	Place : Jaipur		(Vinit Jain)	(Ishu Jain)
	Date : 28.05.2018		<i>Chief Financial Officer</i>	<i>Company Secretary</i>

**Form No. MGT-11
Proxy Form**

**[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]**

CIN: L27310RJ2009PLC030038

Name of the Company: Universal Autofoundry Limited

Registered Office: B-307, Road no.16, VKI Area, Jaipur, Rajasthan-302013(INDIA)

Name of the Member(s):		
Registered Address:		
E-mail Id:	Folio No /Client ID:	DP ID:

I/We, being the member(s) of _____ shares of the above-named company hereby appoint:

Name:	E-mail Id:
Address:	
Signature, or failing him	

Name:	E-mail Id:
Address:	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 9th Annual General Meeting of the company, to be held on the Friday 28th September 2018, at 04:30 pm at HOTEL PARADISE at A-2/3/11/12, Sikar Road, Metal Colony, Jaipur, Rajasthan 302023 and/or at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolution(S)	Vote	
		For	Against
	Ordinary Business		
1.	Consider and adopt Audited Standalone and Consolidated Financial Statement for the financial year ended March 31, 2018 and Reports of Directors and Auditors thereon		
2.	Re-appointment of Mr. Ajay Gupta (DIN:02312267) as Non-executive, non-independent director of the company, who retires by rotation		
	Special Business		
3.	Appointment of Mr. Kranti Kumar Bakiwala (DIN: 00126013) as Independent Director of the company		
4.	Appointment of Mr. Vimal Bordia (DIN: 08207122) as Independent Director of the company		
5.	Appointment of Mr. Monil Arya (DIN: 02173945) as Independent Director of the company		
6.	Re-appointment of Mr. Vimal Chand Jain (DIN 00295667), as Managing Director of the Company		

7	Approval of Remuneration of following employees at place of profit: (a) Vinit Jain (b) Amit Gupta (c) Vikram Jain		
8.	To approve Investment(s), Loans, guarantees and securities in excess of limits specified under section 186 of Companies Act, 2013 for an amount not exceeding Rs.100 crore (Rupees One Hundred crore only) and in this regard pass the resolution as Special Resolution;		
9.	To approve borrowing power of money, where the money to be borrowed, together with the money already borrowed by the company will exceed aggregate of its paid-up share capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business under Section 180(1)(c) of Companies Act, 2013 for an amount not exceeding Rs.100 crore (Rupees One Hundred crore only) and in this regard pass the resolution as Special Resolution;		
10.	To approve sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings under Section 180(1)(a) of Companies Act, 2013 for an amount not exceeding Rs. 100 crore (Rupees One Hundred crore only) and in this regard pass the resolution as Special Resolution;		
11.	To approve Related Party Transactions under Section 188 of companies Act, 2013 and in this regard pass the resolution as Special Resolution;		
12.	To approve the remuneration of Mr. Vimal Chand Jain, Managing Director of the company and Mr. Kishan Lal Gupta, Chairman of the company;		

Signed this _____ day of _____ 2018

Signature of Shareholder

Signature of Proxy holder

Affix
Revenue
stamp
here

Notes:

1. Please put a 'X' in the Box in the appropriate column against the respective resolutions. If you leave the "For" or "Against" column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
2. This form of Proxy must be deposited at the Registered Office of the Company at B-307, Road No. 16, V.K.I. Area, Jaipur (Raj) – 302013, not less than 48 hours before the commencement of the Meeting.

Universal Autofoundry Limited

B-307, Road no.16, VKI Area, Jaipur, Rajasthan-302013(INDIA)

Tel:-+91-0141-2460289

CIN: -L27310RJ2009PLC030038

Website: - www.ufindia.com

Email: - Support@ufindia.com

ATTENDANCE SLIP

Sr.No.:

Registered Folio No. / DP No. / Client No. :

Name and Address of the Shareholder :

Name(s) of the Joint Holder(s) if any :

No. of shares held :

Full name of Proxy (IN BLOCK LETTERS) :

I hereby record my presence at the ANNUAL GENERAL MEETING (AGM) of the Company held on Friday, September 28, 2018 at Hotel Paradise, A-2/3/11/12, Sikar Road, Metal Colony, Jaipur, Rajasthan- 302023 at 04.30p.m.

Member's / Proxy Signature

Notes:

1. Members/Proxy holders are requested to produce the attendance slip duly signed for entry to the AGM hall.
2. Members are requested to bring their copy of AGM Notice for the reference at the Meeting.

EVEN(E Voting Event Number)	User ID	PASSWORD

GENERAL INSTRUCTIONS

1. The Members, whose names appear in the Register of Members / list of Beneficial Owners on the close of the day on Friday, September 21, 2018 (cut-off date), i.e. the date prior to the commencement of book closure, are entitled to vote on the Resolutions set forth in this Notice.
2. The voting rights of the Members for e-voting shall be in proportion to the paid-up value of their shares in the equity share capital of the Company as on the cut-off date.
3. The Board has appointed Mr. Mitesh Kasliwal of M/s. Arms & Associates LLP, Company Secretaries, Jaipur as a Scrutinizer to scrutinize the physical voting and e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.
4. After the conclusion of voting at the general meeting, the scrutinizer shall, immediately first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses (who shall not be in the employment of the company). Thereafter, Scrutinizer shall give a consolidated report, specifying the total votes cast in favour or against, if any, within forty eight hours of conclusion of the meeting, to the Chairman or a person authorised by him in writing who shall countersign the same. The Chairman or a person authorised by him in writing shall declare the result of the voting forthwith. The results declared shall be available on the website of the Company (www.ufindia.com) and on the website of the Karvy (<https://evoting.karvy.com>). The results shall simultaneously be communicated to the Stock Exchanges. The resolutions will be deemed to be passed on the date of AGM subject to receipt of the requisite number of votes in favour of the resolutions.

Instructions and other information relating to remote e-voting (e-voting) are as under:

1. The remote e-voting facility will be available at the link <https://evoting.karvy.com> during the following voting period:
Commencement of remote e-voting: FROM 9.00 a.m. on Monday, September 24, 2018.
End of remote e-voting: TO 5.00 p.m. on Thursday, September 27, 2018.

2. In case a Member receives an email from Karvy (for Members whose email Ids are registered with the Company/Depository Participant(s)):

a) Launch internet browser by typing the URL: <https://evoting.karvy.com>.

b) Enter the login credentials (i.e. User id and password mentioned in e-mail). Your Folio No./ DP ID / Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.

c) After entering these details appropriately, click on "LOGIN".

d) You will now reach password change menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. *It is strongly recommended that you do not share your password with any other person and take utmost care to keep your password confidential.*

e) You need to login again with the new credentials.

f) On successful login, the system will prompt you to select the E-Voting Event Number (EVEN) for Universal Autofoundry Limited.

g) On the voting page enter the number of shares (which represents the number of votes) as on the cut-off Date under each of the heading of the resolution and cast your vote by choosing the "FOR / AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR / AGAINST" taken together should not exceed your total shareholding as mentioned overleaf. You may also choose the option "ABSTAIN" and the shares held will not be counted under either head. Option "FOR" implies assent to the resolution and "AGAINST" implies dissent to the resolution.

h) Members holding multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.

i) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.

j) You may then cast your vote by selecting an appropriate option and click on "Submit".

k) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).

l) Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF / JPEG Format) of the Board Resolution / Authority Letter etc. together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at e-mail id: csmitesh@armsandassociates.com. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_EVENT NO."

3. In case a Member receives physical copy of the Annual General Meeting Notice by courier (for members whose email Ids are not registered with the Company/Depository Participant(s)).

a) User ID and initial password are provided overleaf.

b) Please follow all steps from Sr. No. (a) to (l) as mentioned in (2) above, to cast your vote.

4. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently or cast the vote again.

5. In case of any query pertaining to e-voting, please visit Help & FAQ's section available at Karvy's website <https://evoting.karvy.com> or call Karvy on 040-67161616 or send an e-mail request to evoting@karvy.com.

6. The facility for ballot / polling paper shall be made available at the Annual General Meeting (AGM) and the members attending AGM who have not cast their vote by e-voting shall be able to vote at the AGM through ballot / polling paper. The members who have cast their vote by e-voting may also attend AGM, but shall not be entitled to cast their vote again.

7. Any person who becomes member of the Company after dispatch of the Notice of the meeting and holding shares as on the cut-off date i.e. Friday, September 21, 2018 may obtain the User Id and password in the manner as mentioned below:

a) If the mobile number of the member is registered against Folio No./ DPID Client ID, the member may send SMS:

MYEPWD<space> E-Voting Event Number +Folio no. or DPID Client ID to +91-9212993399

Example for NSDL: MYEPWD<SPACE>IN12345612345678

Example for CDSL: MYEPWD<SPACE>1402345612345678

Example for Physical: MYEPWD<SPACE>XXXX1234567890

b) If e-mail address or mobile number of the member is registered against Folio No. / DPID Client ID, then on the home page of <https://evoting.karvy.com>, the member may click "Forgot Password" and enter Folio No. or DPID Client ID and PAN to generate a password.

If the member is already registered with Karvy for e-voting, he can use his existing User ID and password for casting the vote through e-voting.

AWARDS

1. IPF Industrial Excellence Awards-IPF Fastest growing Manufacturing Company Award in Auto Ancillary Category (Small)



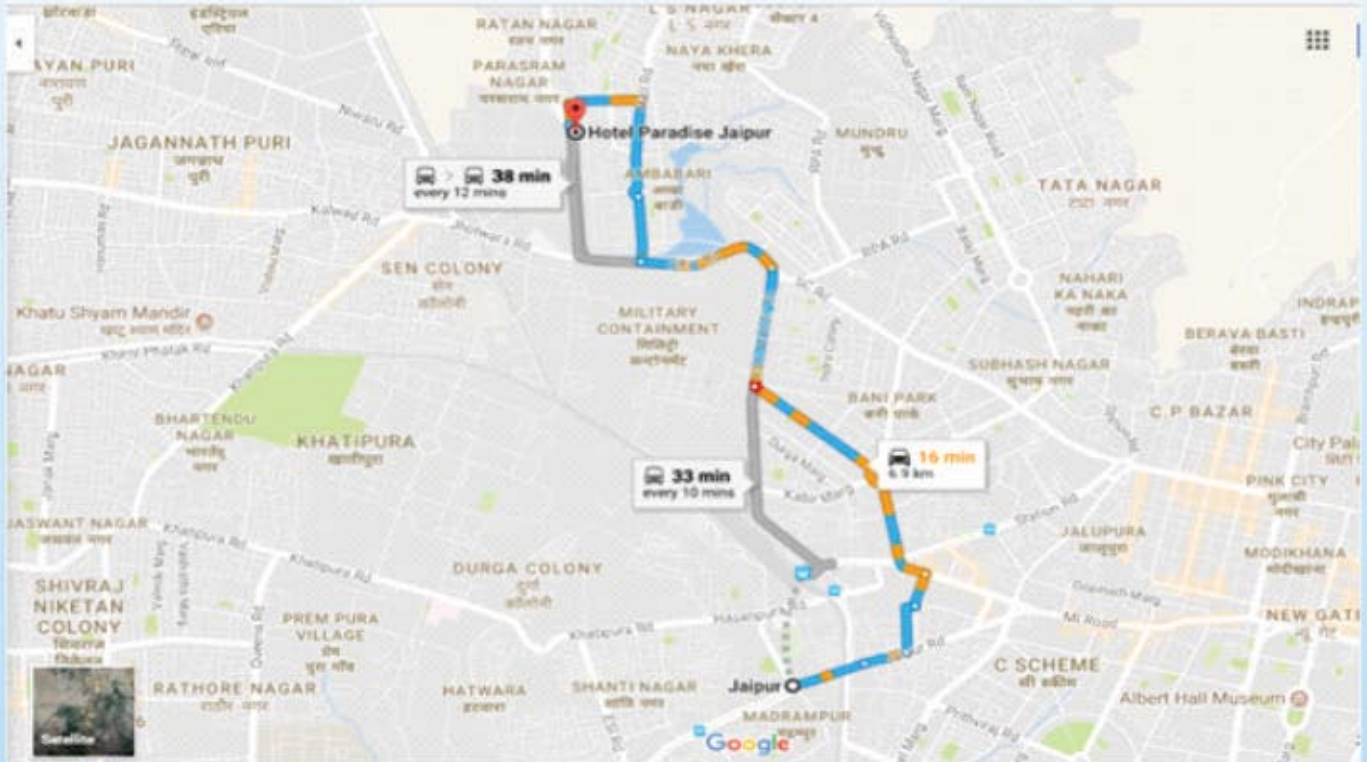
2. EEPC AWARD Star Performer 2015-16; (in Sanitary and Industrial Castings Large Enterprises)



3. Rajasthan Best Brand Award 2018;



Location Map



For Further Information kindly Refer:-

<https://www.google.co.in/maps/dir//Hotel+Paradise+Jaipur,+A+-2%2F3%2F11%2F12,+Sikar+Road,+Metal+Colony,+AWHO+Colony,+Vidhyadhar+Nagar,+Jaipur,+Rajasthan+302023/@26.9481074,75.7713087,17z/data=!4m8!4m7!1m0!1m5!1m1!1s0x396db3a54e17e5bb:0xd4b40d8dfcb036c7!2m2!1d75.7734974!2d26.9481026>

[2%2F3%2F11%2F12,+Sikar+Road,+Metal+Colony,+AWHO+Colony,+Vidhyadhar+Nagar,+Jaipur,+Rajasthan+302023/@26.9481074,75.7713087,17z/data=!4m8!4m7!1m0!1m5!1m1!1s0x396db3a54e17e5bb:0xd4b40d8dfcb036c7!2m2!1d75.7734974!2d26.9481026](https://www.google.co.in/maps/dir//Hotel+Paradise+Jaipur,+A+-2%2F3%2F11%2F12,+Sikar+Road,+Metal+Colony,+AWHO+Colony,+Vidhyadhar+Nagar,+Jaipur,+Rajasthan+302023/@26.9481074,75.7713087,17z/data=!4m8!4m7!1m0!1m5!1m1!1s0x396db3a54e17e5bb:0xd4b40d8dfcb036c7!2m2!1d75.7734974!2d26.9481026)

AGM VENUE ADDRESS

Hotel Paradise

A-2/3/11/12, Sikar Road, Metal Colony, Jaipur, Rajasthan-302023
(Friday, 28th September, 2018 at 04:30 P.M.)



We Melt Iron, We Solidify Trust

UNIVERSAL AUTOFOUNDRY LIMITED

www.ufindia.com

Reg. Office: B-307, Road No. 16, V.K.I. Area, Jaipur, Rajasthan-302013

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