



**ANNUAL**  
**REPORT**  
**2018-2019**

**UNIVERSAL AUTOFOUNDRY LIMITED**

AN ISO 9001:2015, IATF 16949, ISO 45001: 2018 AND ISO 14001:2015

CERTIFIED FOUNDRY

MANUFACTURING CAST AND MACHINED COMPONENTS

**WE MELT IRON**

**WE SOLIDIFY TRUST**

## Our Products are categorized for

- ❖ **Commercial vehicle** (Suspension & Engine Mounting Brackets, Engine Bearing Caps Block, Differential Cases, Fly Wheels, Wheel Hubs, Pulleys etc.);
- ❖ **Tractor Industry** (Lift Arms, Differential cases, Cylinders, Adaptor Plates, Brake and Control Housing, Gear Box Housings, Clutch Housing, Transmission Housing, Rocker and other Brackets etc.);
- ❖ **Passenger Cars** (Pulleys);
- ❖ **Earth Movers Industry** (Axle and Transmission castings, Gear Box Housing);
- ❖ **Construction Industry** (Anchor Bodies)

### OUR PORTFOLIO



**Spring Shackle**



**Suspension Brackets**



**Bogie Suspension Bracket**



**Hydraulic Lift Cylinder**



**MCV Suspension Bracket**

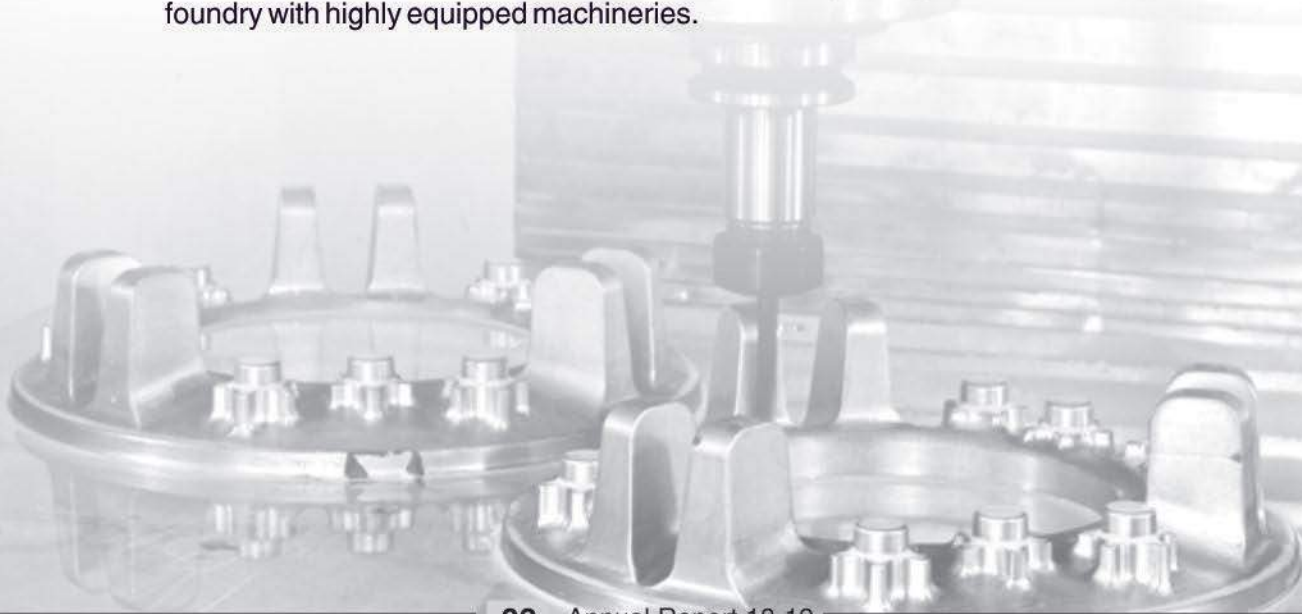


**Leaf Spring Bracket**

**UNIVERSAL AUTOFOUNDRY LIMITED- UNIT II**

The biggest project of the company established in the name of “UNIVERSAL AUTOFOUNDRY LIMITED UNIT-II” situated at B-51, SKS Industrial Area, Reengus, Sikar- 332404 Rajasthan with a installed capacity of 21600 Metric Ton Per Annum was Inaugurated on 12<sup>th</sup> July, 2019 by Honourable Industry Minister (Government of Rajasthan) Shri Parsadi Lal Meena and Mr. Mahadev Singh, Khandela (MLA Khandela).

This unit is established in 7500 square meter area located at RIICO Industrial Area, Reengus, Sikar with fully automatic DISA FLEX Plant with Auto Pour and Auto Core settler. It is Rajasthan’s one of the largest High-Pressure Line foundry with highly equipped machineries.



## CSR AT GLANCE- UNIVERSAL AUTOFOUNDRY LIMITED

Financial Year 2018-19

### NURTURING YOUNG SAPLINGS



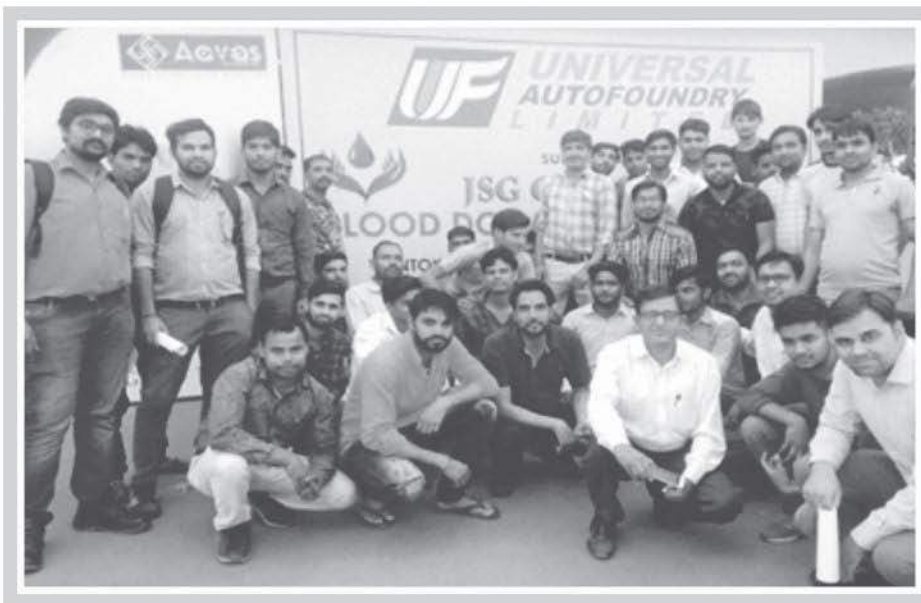
During the year under review your company contributed towards charitable activities under Corporate Social Responsibility at '**Bal Sambhal Aavaasiya Vidhyalya**', a school nurturing orphan and slum children since 2008 not only by providing them with roof over their heads and food to eat but also helping such children to foster creativity, culture, education and ethics for achieving excellence at global scale in the field of their interest. The company with the aim to invest towards the future of such children, served as a medium to educate & empower them by donating at BAL SAMBHAL.





### EMPOWERING WOMEN

Moving forward with this, the company made its next charity to “**Khandelwal Vaish Girls Institute of Technology (KVGIT)**”, an institution founded for imparting quality, higher and professional education to young women for their betterment. It is highly motivating to share that your company with a vision to work for females of the nation took a small step by contributing for their education and providing necessary infrastructure for the institute.



### UNIVERSAL FOR A GOOD CAUSE

To keep the scenario of social cause going on Universal Autofoundry once again along with its employees this time lends a helping hand for a blood donation camp by funding and becoming a part of it. The camp’s name was “**Gem City Blood Donation Camp**” organized by Gemcity Charitable Trust, Jaipur and which was conducted at Santokba Durlabhji Memorial Hospital (SDMH). It was overwhelming for your company to become a part of social event where complete family stood up for the social cause.

### PARIMARJAN CHARITABLE TRUST

Universal once again proved that no matter what it is always ready to step up for the sake of good. It always takes initiative to stand for a good cause and to help the needy ones.”**Parimarjan Charitable Trust**” situated at Vaishali Nagar, Jaipur was one such place where your company by understanding the dire need for imparting education and promotion & advancement of the same made a contribution to the trust. Taking into consideration the company’s motto to educate children it made a CSR by supporting financially poor children, providing free tuitions to poor students in the city of Jaipur.

# INDEX

ABOUT US	7-8
CHAIRMAN'S STATEMENT	9
BOARD OF DIRECTORS	10
CORPORATE INFORMATION	11
FINANCIAL HIGHLIGHTS	12
NOTICE	13-16
DIRECTOR'S REPORT	17-20
ANNEXURE-A (MGT-9)	21-28
ANNEXURE-B (SECRETARIAL REPORT)	29-30
ANNEXURE-C (CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, AND FOREIGN EXCHANGE EARNING & OUTGO	31
ANNEXURE-D (DISCLOSURE UNDER SECTION 197 OF THE COMPANIES ACT, 2013	32
ANNEXURE-E (AOC-2)	33-34
ANNEXURE-F (ANNUAL REPORT ON CSR ACTIVITIES)	35
MANAGEMENT DISCUSSION AND ANALYSIS REPORT	36-37
CORPORATE GOVERNANCE REPORT	38-43
SHAREHOLDER'S INFORMATION	44-46
MD/CFO CERTIFICATION AND AUDITOR'S CERTIFICATE ON COMPLIANCE WITH CORPORATE GOVERNANCE	47
AUDITED STANDALONE FINANCIAL STATEMENTS ALONGWITH AUDIT REPORT	48-77
AUDITED CONSOLIDATED FINANCIAL STATEMENTS ALONGWITH AUDIT REPORT	78-109
PROXY FORM	110
ATTENDANCE SLIP	111-112

## ABOUT US

The modern world functions mainly on metal castings and Universal Autofoundry Limited is engaged in the manufacturing of Iron Castings. We manufacture casting 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 & Engine Mounting Brackets, Engine Bearing Caps Block, Differential Cases, Fly Wheels, Wheel Hubs, Pulleys, Gear Box Housings, Clutch Housing, Transmission Housing etc. are some of the items that find application in the commercial vehicle and engineering industry.

We are an ISO 9001:2015, IATF 16949, ISO 45001: 2018 and ISO 14001:2015 accredited Company. Universal Group has more than 65,000 square feet size area manufacturing plant located at VKI Area, Jaipur, Rajasthan as '**UNIVERSAL AUTOFOUNDRY LIMITED**', which has an existing installed capacity of 12,000 metric ton per annum for the manufacture of grey iron and ductile iron castings. In addition to that we have another capacity of 11,400 metric ton per annum 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 at REENGUS, SIKAR**

**"The journey of a thousand miles begins with a single step". - LAOTZU (Philosopher & Writer)**

One such step is taken by your company. In Last Financial Year i.e. 2018-19 the company has setup its second unit by the name of 'M/S UNIVERSAL AUTOFOUNDRY LIMITED-UNIT II' at B-51, SKS Industrial Area, Reengus, Sikar, Rajasthan-332404 with installed capacity of 21600 metric ton per annum for the manufacture of grey iron and S.G. (Ductile) iron castings. It is one of the biggest projects of the group which has DISA's fully automatic machinery with Auto-Pour, Auto-Core setter and many other advance features.



## 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

Dear Shareholder,

It gives me great pleasure to share with you an update on the performance of your Company for the year 2018-19 and I welcome you all to the 10<sup>th</sup> Annual General Meeting of 'UNIVERSAL AUTOFOUNDRY LIMITED'.

In financial year under review your company has seen growth in all aspects be it revenue or profit. We have grown as a company. Your 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.



Although recession period was at its peak and constantly hitting the industry from November, 2018, with our dedicated efforts the turnover of our company could be seen rising to 23.20% in the financial year 2018-2019 as compared to the previous financial year 2017-2018.

I would also like to bring to your notice that the company has successfully established its second unit in the name of "UNIVERSAL AUTOFOUNDRY LIMITED- UNIT-II" at Reengus, Sikar with an installed capacity of 21600 Metric Ton per annum for the manufacture of grey iron and S.G. (Ductile) iron castings. It took an immense pleasure to share with you that the inauguration ceremony of the same was held on 12<sup>th</sup> July, 2019 with the hands of Honourable Industry Minister (Government of Rajasthan) Shri Parsadi Lal Meena and Mr. Mahadev Singh, Khandela (MP, Khandela).

There were also proud moments for each one of us as your company have earned the following awards:

- (i) Star Performer Award in Category Sanitary & Industrial Castings - Large Enterprise by EEPC India (Engineering Export Promotion Council) at Shimla
- (ii) EEPC AWARD Star Performer 2015-16;
- (iii) Rajasthan Best Brand Award 2018;
- (iv) IPF Industrial Excellence Awards-IPF Fastest growing Manufacturing Company Award Auto Ancillary Category (Small)

I would like to enlighten the fact that automobile industry faced an all- time biggest slowdown in the market during the year which highly impacted the casting business all over India. Despite of such a big crisis faced by the automobile industry your company managed to cope up with this difficult situation and get along with the period of recession.

Overall, it was another year of sustained high performance in spite of several difficulties faced 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 and hope that this mutual relationship will continue to prosper in long run also .

Best Regards,

**Kishan Lal Gupta**  
Chairman  
DIN: 00295685

## BOARD OF DIRECTORS



### **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 handles major function of Marketing, Finance and Commercials of the company. He is responsible for building client relationship that results in revenue and profitability growth. He has a key role in motivating and development of the personnel of management of the company

### **Mr. Vimal Chand Jain, Managing Director**

Mr. Vimal Chand Jain has also been on the Board since inception of the company and currently holds the position as the Managing Director and Whole Time Director of our company. He has done Bachelors of Engineering (Electrical) from Osmania University, Hyderabad. He is involved in identifying, developing and directing the implementation of business strategy. He is heavily involved in maintaining the budget and 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 to maintain links with other trade and professional associations



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

Mr. Ajay Gupta is a Non-Executive Director of the 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. Kranti Kumar Bakiwala, Independent Director**

Mr. Kranti Kumar Bakiwala is the Non-Executive Independent Director of the company with effect from 28<sup>th</sup> September, 2018. He has completed his Bachelors in Commerce and is also a member of Institute of Chartered Accountants of India since 1966. He has vast experience in the field of auditing, insurance, accounting and banking.



### **Mr. Vimal Kumar Bordia, Independent Director**

Mr. Vimal Kumar Bordia is the Non-Executive Independent Director of the company with effect from 28<sup>th</sup> September, 2018. He has completed his Bachelors in Mechanical Engineering from BITS Pilani in year 1969. He has a vast experience of installing and running a plastic industry for 15 years and also has knowledge in the field of manufacturing and exporting emerald stones and silver articles

### **Mr. Monil Arya, Independent Director**

Mr. Monil Arya is the Non-Executive Independent Director of the company with effect from 28<sup>th</sup> September, 2018. He has completed his Bachelors in Engineering from Bangalore University in year 1997. He has a rich experience of working as a Technical Manager at DU Pont. He also has a vast experience of 20 years in running his own business having expertise in Industrial Engineering & Management.



### **Mrs. Aditi Jain, Independent Director**

Mrs. Aditi Jain is the Non-Executive Independent Director of the company with effect from 10<sup>th</sup> July, 2015. She has completed her Bachelors in Commerce and Masters in Business Administration from University of Rajasthan. She also holds the degree of Doctorate of Philosophy (Management) from IIS University, Jaipur.

## CORPORATE INFORMATION

### REGISTERED OFFICE

B-307, ROAD NO. 16, VKI AREA,  
JAIPUR, RAJASTHAN-302013

### BRANCH OFFICE

B-51, SKS INDUSTRIAL AREA,  
REENGUS, RAJASTHAN-332404

### STATUTORY AUDITORS

M/S VIJAY GARG & ASSOCIATES  
CHARTERED ACCOUNTANTS  
OFFICE: -1533/35, BABA HARISH  
CHAND MARG,  
FOURTH CROSSING, CHANDPOL BAZAR,  
JAIPUR-302001 (RAJASTHAN) – INDIA

### SECRETARIAL AUDITORS

M/S ARMS & ASSOCIATES  
COMPANY SECRETARIES  
OFFICE: 24 KA 1, JYOTI NAGAR,  
JAIPUR, RAJASTHAN, INDIA- 302004

### INTERNAL AUDITORS

M/S SHAH PATNI & CO.  
CHARTERED ACCOUNTANTS  
OFFICE: - S.B. - ONE, BAPU NAGAR, JLN  
MARG, JAIPUR- 302015

### REGISTRAR AND TRANSFER AGENT

KARVY FINTECH PVT. LTD.  
KARVY SELENIUM TOWER B, PLOT 31-32,  
GACHIBOWLI, FINANCIAL DISTRICT,  
NANAKRAMGUDA, HYDERABAD – 500 032

### BANKERS

1. CITI BANK  
CITI BANK N.A., BHAGWATI BHAWAN,  
GOVERNMENT HOSTEL CROSSING,  
M.I. ROAD, JAIPUR, RAJASTHAN 302001

### 10<sup>TH</sup> ANNUAL GENERAL MEETING

#### DAY & DATE:

FRIDAY,  
27<sup>TH</sup> SEPTEMBER, 2019 AT 04:30 PM

#### VENUE:

#### HOTEL PARADISE

A-2/3/11/12, SIKAR ROAD, METAL COLONY,  
JAIPUR, RAJASTHAN- 302023

#### BOOK CLOSURE DATES:

SATURDAY, 21<sup>ST</sup> SEPTEMBER, 2019 TO  
FRIDAY, 27<sup>TH</sup> SEPTEMBER, 2019

#### CUT-OFF DATE (for e-voting)

FRIDAY, 20<sup>TH</sup> SEPTEMBER, 2019

## COMPOSITION OF BOARD & COMMITTEES

### THE BOARD OF DIRECTORS & KMPs''

#### Mr. KISHAN LAL GUPTA

(Chairman & Whole- Time Director)

#### MR. VIMAL CHAND JAIN

(Managing Director)

#### MR. AJAY GUPTA

(Non- Executive Director)

#### MR. KRANTI KUMAR BAKIWALA

(Independent Director)

#### MR. MONIL ARYA

(Independent Director)

#### MR. VIMAL KUMAR BORDIA

(Independent Director)

#### MRS. ADITI JAIN

(Independent Director)

#### MR. VINIT JAIN

(Chief Financial Officer)

#### MS. ISHU JAIN

(Company Secretary & Compliance Officer)

### BOARD COMMITTEES

Audit Committee

#### MR. KRANTI KUMAR BAKIWALA

(Chairman)

#### MR. VIMAL KUMAR BORDIA

#### MR. VIMAL CHAND JAIN

Nomination & Remuneration Committee

#### MR. KRANTI KUMAR BAKIWALA

(Chairman)

#### MR. VIMAL KUMAR BORDIA

#### MR. MONIL ARYA

Stakeholders Relationship Committee

#### MR. MONIL ARYA

(Chairman)

#### Mr. KISHAN LAL GUPTA

#### MRS. ADITI JAIN

Corporate Social Responsibility Committee

#### MR. VIMAL CHAND JAIN

(Chairman)

#### MR. MONIL ARYA

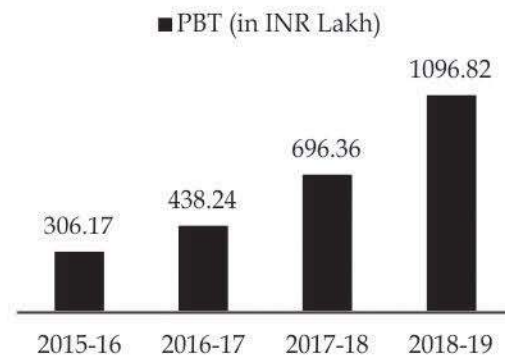
MRS. ADITI JAIN

# FINANCIAL HIGHLIGHTS

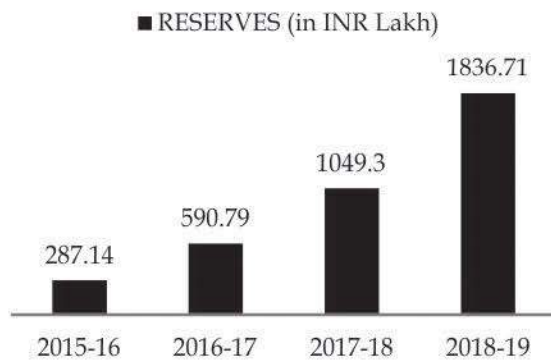
## Sales (in INR Lakh)



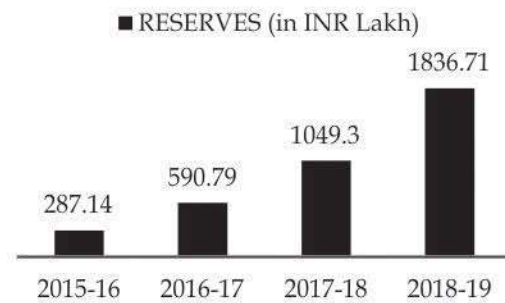
## PBT (in INR Lakh)



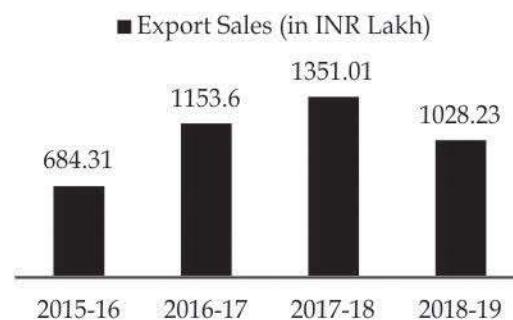
## PAT (in INR Lakh)



## RESERVES (in INR Lakh)



## Export Sales (in INR Lakh)



### Abbreviations:

**PBT- Profit before Tax**

**PAT- Profit after Tax**

## NOTICE

Notice is hereby given that the **10<sup>th</sup> Annual General Meeting** of the members of Universal Autofoundry Limited will be held on Friday, **27<sup>th</sup> September, 2019** 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 the audited standalone and consolidated financial statements of the company for the financial year ended March 31, 2019 and the reports of the Directors and Auditors thereon;**
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 152 and applicable provisions, of the Companies Act, 2013 read with provisions of Schedule V of the Act and the rules made there under (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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 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 being 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.

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.”

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, Mr. Kishan Lal Gupta (DIN: 00295685), Chairman and Whole time Director of the Company be and is hereby 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. **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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 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. 3 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.”

By Order of the Board  
For Universal Autofoundry Limited

**Sd/-  
Ishu Jain**

Company Secretary  
M. No. A36889  
Jaipur, 31/08/2019

**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 LETTER, AS APPLICABLE.**
  2. The register of members and transfer books of the company will remain closed from 21<sup>st</sup> September, 2019 to 27<sup>th</sup> September, 2019 (both days inclusive) for the purpose of the 10<sup>th</sup> 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 about directors proposed to be reappointed/appointed, if any is given as an annexure to this notice.
  6. As per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 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.
  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 and 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-ids 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 Fintech 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. 20<sup>th</sup> September, 2019 only shall be entitled to avail the facility of remote e-voting.
  - vi. Any person who becomes a member of the Company after dispatch of Notice of the Meeting and holds the shares as on the cut-off date i.e. 20<sup>th</sup> September, 2019 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. / DP ID Client ID, the member may send SMS: MYEPWD<space>E-voting Event Number+ Folio No. or DP ID Client ID to +91 9212993399.
      - ◆ Example for NSDL: MYEPWD <SPACE> IN12345612345678
      - ◆ Example for CDSL: MYEPWD <SPACE> 1402345612345678
      - ◆ Example for Physical: MYEPWD <SPACE> XXX1234567890
    - b) If e-mail address of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the member may click "Forgot password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
    - c) Members may call Karvy's toll free number 1-800-3454-001
    - d) Members may send an e-mail request to e-voting: [evoting@karvy.com](mailto:evoting@karvy.com). If the member is already registered with the Karvy e-voting platform then such member can use his/her existing User ID and password for casting the vote through remote e-voting.
  - vii. The remote e-voting facility will be available during the following period:
    - a) Commencement of remote e-voting: 24<sup>th</sup> September, 2019 at 09:00 AM

- b) End of remote e-voting: 26<sup>th</sup> September, 2019 at 05:00 PM  
The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by Karvy upon expiry of aforesaid period.
- viii. The Scrutinizer, after scrutinizing the votes cast through remote e-voting, will, not later than three days of conclusion of Meeting, make a consolidated scrutinizer's report which shall be placed on the website of the Company [www.ufindia.com](http://www.ufindia.com) and on the website of the Karvy <https://evoting.karvy.com> and the results shall be simultaneously communicated to Stock Exchange.
- ix. Instructions and other information relating to remote e-voting:
- A. In case of Members receiving an e-mail from Karvy Fintech Private Limited (for members whose e-mail addresses are registered with the Company/Depository Participants(s))**
- a) Launch an internet browser by typing the URL:<https://evoting.karvy.com>
- b) Enter the login credentials (i.e. User ID and password). The Event No.+ Folio No. or 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. If you required, please visit <https://evoting.karvy.com> or contact toll free number 1-800-3454-001 for your existing password.
- c) After entering the above details 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 also prompt you to 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 is 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 that you 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 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 "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 on the cut-off date. You may also choose the option "ABSTAIN" and the shares held will not be counted under either head.
- h) Members holding shares under 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 items 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 not 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 Format) of the Board Resolution/ Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to Scrutinizer at e-mail

ID: [csmitesh@armsandassociates.com](mailto:csmitesh@armsandassociates.com), they may also upload the same in the e-voting module in their login. The scanned images of the above-mentioned documents should be in the naming format "Corporate Name EVENT NO."

- B. In case a member receives physical copy of the Notice of Annual General Meeting and Attendance Slip
- a) User ID and initial password is provided in Attendance Slip.
- b) Please follow all steps from Sr. No. (a) To (l) as mentioned in (A) 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 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>

**Additional Information on Directors recommended for appointment/re-appointment in item no. 2:**

In the opinion of the Board, the non- executive director proposed to be appointed in Item no. 2 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
DIN No.	02312267
Date of Birth	July 11, 1973
Nationality	Indian
Date of first appointment on the Board	01-04-2013
Qualification	M.B.A.
Experience	Approx. 21 years
Expertise in Functional Areas	Management
Directorship in Other Listed Companies	NIL
Member/ Chairperson of Board Committees	0
Shareholding in the Company	0
No. of Board Meetings attended during the year	08
Relationship with other Directors	Son of Mr. Kishan Lal Gupta

**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. 03**

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 and Exchange Board of India (Listing Obligation & Disclosure Requirements) 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).

S.NO.	TYPE OF TRANSACTION (SALE/ PURCHASE)	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	Purchase	Precision Autocastings Private Limited	Director(s) are member and Director	Casting Purchase	30.00	1 year
2	Purchase	KVG High Tech Autocomponents Private Limited	Director(s) are member and Director	Casting Purchase	10.00	1 year
3	Purchase	Jain Autocastings Private Limited	Director(s) are member and Director	Casting Purchase	10.00	1 year
4	Purchase	Unicast	Partner(s) are member	Casting Purchase	12.50	1 year

**For Universal Autofoundry Limited**

**Sd/**

**Ishu Jain**

Company Secretary

M. No. A36889

Jaipur, 31/08/2019

**Registered Office:**

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

Jaipur-302013, Rajasthan

CIN: L27310RJ2009PLC030038

Website: [www.ufindia.com](http://www.ufindia.com)

E-mail: [cs@ufindia.com](mailto:cs@ufindia.com)

Tel. No. 0141-2460289



## DIRECTOR'S REPORT

Dear Members,

Your Directors have pleasure in presenting the tenth Annual Report and audited standalone and consolidated financial accounts for the year ended 31st March, 2019. The performance of the Company for the year ended on March 31, 2019 is summarized below:

(INR In Lakh)

Particulars	STANDALONE		CONSOLIDATED	
	2018-19	2017-18	2018-19	2017-18
Total Income	12189.09	9894.37	12189.09	9894.37
Total Expenditure	10613.75	8770.04	10609.52	8770.04
<b>Profit Before Interest, Depreciation &amp; Amortization and Tax (PBIT)</b>	<b>1579.57</b>	<b>1124.33</b>	<b>1579.57</b>	<b>1124.33</b>
Less: Interest	107.39	132.47	111.62	132.47
Less: Depreciation & Amortization expenses	371.01	294.99	371.01	294.99
<b>Profit Before Tax</b>	<b>1096.94</b>	<b>696.36</b>	<b>1096.94</b>	<b>696.36</b>
Exceptional Items	0	0	0	0
<b>Profit from Ordinary Activities before Tax</b>	<b>1096.94</b>	<b>696.36</b>	<b>1096.94</b>	<b>696.36</b>
Prior Period Items	0.12	0.5	0.12	0.5
Less: Tax Expenses (including deferred tax)	329.52	237.85	329.52	237.85
MAT Credit Availed	0	0	0	0
<b>Profit After Tax (PAT)</b>	<b>767.30</b>	<b>458.51</b>	<b>767.30</b>	<b>458.51</b>

**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 and S.G. (Ductile) Iron Casting. There has been no change in the business of the Company during the financial year ended March 31, 2019. Your Company recorded a satisfactory performance.

Total Revenue stood at Rs. 12189.09 Lakhs and has increased from 25.50% to 23.20% as compared to the last financial year 2017-2018.

Net Profit after Tax during the year stood at Rs. 767.30 Lakhs and has increased from 50.99% to 67.10% as compared to the last financial year 2017-18.

**2. Transfer to Reserves:**

Rs. 767.30 Lakhs were transferred to General Reserve for the financial year 2018-19.

**3. Subsidiary Companies/ Joint Ventures/ Associate Companies**

We have M/s Indian Metalfoundry Institute Private Limited as our Associate Company holding a total stake of 20% aggregating to Rs. 52,80,000/- in the 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 such of Directors as are liable to retire by rotation, shall retire every year and, if eligible, offer them for re-appointment at every AGM. Consequently, Mr. Ajay Gupta, Director of the company will retire by rotation at the ensuing 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 ensuing

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. Babulal Gupta (DIN: 00159941), Mr. Murari Lal Gupta (DIN: 00787523) and Mr. Raghu Nandan Gupta (DIN: 01227482) resigned from the position of Independent Directors w.e.f. 28<sup>th</sup> September, 2018 and in place to them Mr. Kranti Kumar Bakiwala (DIN: 00126013), Mr. Vimal Kumar Bordia (DIN: 08207122) and Mr. Monil Arya (DIN: 02173945) were appointed as Independent Director w.e.f. 28<sup>th</sup> September, 2018 respectively for a term of 5 years from the date of appointment.

**5. Number of Meetings of the Board**

During the year under review the Board met for 08 Board Meetings. The details of the number of Meetings of the Board held during the financial year 2018-2019 forms part of the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**6. Key Managerial Personnel The following are the Key Managerial Personnel of the Company:**

The following are the Key Managerial Personnel of the Company:

S. 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

## 7. Committees of the Board

The Board of Directors has the following committees:

1. Audit Committee;
2. Nomination and Remuneration/Compensation Committee;
3. Shareholder's/Investors Grievance Committee;
4. Corporate Social Responsibility Committee. 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, Corporate Social Responsibility 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 reasonably present the Company's state of affairs, profits and cash flows for the year ended March 31, 2019.

## 11. Awards and Recognitions

Your company has been awarded as follows:

- (a) Star Performer Award in Category Sanitary & Industrial Castings - Large Enterprise by EEPC India (Engineering Export Promotion Council) at Shimla
- (b) EEPC AWARD Star Performer 2015-16
- (c) Rajasthan Best Brand Award 2018
- (d) 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 7<sup>th</sup> Annual General Meeting of the Company held on August 13, 2016 till the conclusion of 11<sup>th</sup> AGM of the Company. The Independent Auditors Report forms a part of this report and no adverse remark/comment has been made in the said report by the Statutory Auditors. The report is self-explanatory and do not call for any further comments.

- (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>

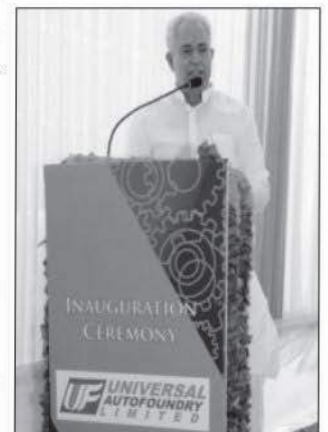
## 15. Extract of Annual Return

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'. The details forming part of the extract of the Annual Return which forms an integral part of this report is also available on the Company's website viz. <http://www.ufindia.com/>

## 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, 2019 affecting financial position of the Company in any substantial manner:

- i) The company has successfully established its biggest project in the name of "UNIVERSAL AUTOFOUNDRY LIMITED UNIT-II" situated at B-51, SKS Industrial Area, Reengus, Sikar, Rajasthan- 332404.
- ii) It was a proud moment for the company to have the inauguration of the said unit done under the auspicious presence of Honourable Industry Minister (Government of Rajasthan) Shri Parsadi Lal Meena on 12th July, 2019 at 11:00 a.m.



**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.

Further, according to MCA Circular no. 05/2019 dated 12.04.2019 and pursuant to Rule 16A (3) of the Companies (Acceptance of Deposits) Rules, 2014 "every company other than Government company shall file a onetime return of outstanding receipts of money or loan by a company but not considered as deposits, in terms of clause (c) of sub-rule 1 of rule 2 from 1st April, 2014 till 31st March, 2019, as specified in Form DPT-3 within ninety days from the date of said publication". Also compliance to file annual return on Form DPT-3 for F.Y. 2018-19 was applicable to the company. It is duly informed that in accordance with the said circular and applicable provisions of the Companies Act, 2013 the company has not accepted any deposits.

**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.

- i) Capital advance of Rs. 30,68,034.27/- given for the purpose of establishment of Unit-II given to suppliers for machinery.
- ii) No loan was given to any company

**20. Details/Disclosures of Ratio of remuneration**

The 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 is made thereunder 'ANNEXURE- D'.

**21. 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. 38 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.

**22. 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.

**23. 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.

**24. 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.

**25. 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 i.e. 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 2018-19 your company has not received any complaint of harassment and hence no compliant is outstanding as on March 31, 2019 for redressal.

**26. Corporate Social Responsibility**

A brief outline of the Corporate Social Responsibility (CSR) policy of the company and the initiatives taken by the company are set out in Annexure F of this report in the format prescribes in the Companies (Corporate Social Responsibility Policy) Rules, 2014. For other details regarding CSR Committee, please refer to the Corporate Governance Report, forming a part of this annual report. Further, the CSR Policy is also available on <http://www.ufindia.com/images/2019/csr%20policy.pdf>

**27. Secretarial Standards**

The Company complies with all the applicable mandatory secretarial standards issued by the Institute of the Company Secretaries of India (ICSI).

**28. 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) 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) 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.

#### **29. Dividend:**

Your company does not propose declaration of dividend for the financial year 2018-19.

#### **30. 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).

#### **31. 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.

#### **32. 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 2018-19.

#### **33. Cautionary Statement**

Statement in this Management's Discussion and Analysis Report 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 labor negotiations.

#### **34. 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, and 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, 31/08/2019

## ANNEXURE- A

Form No. MGT-9

### EXTRACT OF ANNUAL RETURN

As on the Financial Year ended on March 31, 2019

[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	<b>Karvy Fintech Pvt. Ltd.</b> Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad

#### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

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

S. 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:

S. 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)

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

Category of Shareholders	No. of Shares held at the beginning of the year(01.04.2018)				No. of Shares held at the end of the year(31.03.2019)				% change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	no of shares	change in %
<b>A. Promoters</b>										
(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	306000	0	306000	3.77%	306000	3.77%
d) Bank/FI	0	0	0	0	0	0	0	0	0	0
e) Any other(Promoter Group)	2527965	0	2527965	31.17%	2527965	0	2527965	31.17%	0	0
<b>SUB TOTAL:(A)(1)</b>	<b>4487965</b>	<b>0</b>	<b>4487965</b>	<b>55.34%</b>	<b>4793965</b>	<b>0</b>	<b>4793965</b>	<b>59.11%</b>	<b>306000</b>	<b>3.77%</b>
(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
<b>SUB TOTAL (A)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0</b>
<b>Total Shareholding of Promoter</b>	<b>4487965</b>	<b>0</b>	<b>4487965</b>	<b>55.34%</b>	<b>4793965</b>	<b>0</b>	<b>4793965</b>	<b>59.11%</b>	<b>306000</b>	<b>3.77%</b>
<b>(A)= (A)(1)+(A)(2)</b>										
<b>B. PUBLIC SHAREHOLDING</b>										
(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	0	0	0	0	0	0	0	0	0	0
Capital Funds										
i) Others (specify)	0	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL (B)(1):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
(2) Non Institutions										
a) Bodies corporates										
i) Indian	364000	0	364000	4.49%	81735	0	81735	1.01%	-282265	-3.48%
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	562035	0	562035	6.93%	479992	0	479992	5.92%	-82043	-1.01%
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	2596000	0	2596000	32.01%	2644318	0	2644318	32.61%	48318	0.60%
c) Others (Clearing Member & HUF)	100000	0	100000	1.23%	109990	0	109990	1.35%	9990	0.12%
<b>SUB TOTAL (B)(2):</b>	<b>3622035</b>	<b>0</b>	<b>3622035</b>	<b>44.66</b>	<b>3316035</b>	<b>0</b>	<b>3316035</b>	<b>40.89%</b>	<b>-306000</b>	<b>-3.77%</b>
Total Public Shareholding	3622035	0	3622035	44.66	3316035	0	3316035	40.90%	-306000	-3.77%
(B)= (B)(1)+(B)(2)										
C. Shares held by Custodian for										
GDRs & ADRs										
<b>Grand Total (A+B+C)</b>	<b>8110000</b>	<b>0</b>	<b>8110000</b>	<b>100</b>	<b>8110000</b>	<b>0</b>	<b>8110000</b>	<b>100%</b>	<b>0</b>	<b>0</b>

**(ii) A. Shareholding of Promoters**

S. 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%	-	-
	<b>Total</b>	<b>1960000</b>	<b>24.17%</b>		<b>1960000</b>	<b>24.17%</b>		

**B. Shareholding of Promoters Group**

S. 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	459000	5.66%	-	459000	5.66%	-	-
2	Mr. Amit Gupta	839965	10.36%	-	839965	10.36%	-	-
3	Mrs. Mani Jain	634000	7.82%	-	634000	7.82%	-	-
4	Mr. Vikram Jain	175000	2.16%	-	175000	2.16%	-	-
5	Mr. Vinit Jain	420000	5.18%	-	420000	5.18%	-	-
6	A V Casters Private Limited	292000	3.60%	-	306000	3.77%	-	-
	<b>Total</b>	<b>2819965</b>	<b>34.78%</b>	<b>-</b>	<b>2833965</b>	<b>34.95%</b>	<b>-</b>	<b>-</b>

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

S. 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 31.03.2019**

S. 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	768000	9.47	768000	9.47
	Closing Balance	31-03-2019	768000	9.47	768000	9.47
2	Opening Balance	HEM CHAND JAIN	170000	2.10	170000	2.14
	Sale	18-05-2018	20000	0.25	150000	1.85
	Closing Balance	31-03-2019	150000	1.85	150000	1.85
3	Opening Balance	NIVEDITA RAVINDRA SARNA	148000	1.82	148000	1.82
	Closing Balance	31-03-2019	139000	1.71	139000	1.71
4	Opening Balance	PREETI JAIN	139000	1.71	139000	1.71
	Closing Balance	31-03-2019	139000	1.71	139000	1.71
5	Opening Balance	VEENU JAIN	139000	1.71	139000	1.71
	Closing Balance	31-03-2019	139000	1.71	139000	1.71
6	Opening Balance	POONAM CHAND JAIN	88000	1.09	88000	1.09
	Closing Balance	31-03-2019	88000	1.09	88000	1.09
7	Opening Balance	KAMAL CHAND JAIN	88000	1.09	88000	1.09
	Closing Balance	31-03-2019	88000	1.09	88000	1.09
8	Opening Balance	NIDHI JAIN	88000	1.09	88000	1.09
	Purchase	23-11-2018	18000	0.22	106000	1.31
	Closing Balance	31-03-2019	106000	1.31	106000	1.31
9	Opening Balance	INDU JAIN	76000	0.94	76000	0.94
	Sale	27-04-2018	76000	0.94	0	0.00
	Closing Balance	31-03-2019	0	0.00	0	0.00
10	Opening Balance	PRATEEK JAIN	72000	0.89	72000	0.89
	Closing Balance	31-03-2019	72000	0.89	72000	0.89
11	Opening Balance	RAM KARAN SAINI	64000	0.79	64000	0.79
	Closing Balance	31-03-2019	64000	0.79	64000	0.79

\* The above information is as provided by M/s. Karvy Fintech Private Limited (Registrar & Transfer Agent)

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

S. 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	2380000	29.35%	2380000	29.35%
	Date wise increase/decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	-	-	-	-
	At the end of the year	2380000	29.35%	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	80,264,658.40	78,985,431.73	0	15,92,50,090.13
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	80,264,658.40	78,985,431.73	0	15,92,50,090.13
Change in Indebtedness during the financial year				
Additions	21,00,43,703.28	1,60,56,244.00	0	22,60,99,947.28
Reduction	4,16,84,212.65	0	0	4,16,84,212.65
Net Change	16,83,59,490.63	1,60,56,244.00	0	18,44,15,734.63
Indebtedness at the end of the financial year				
i) Principal Amount	24,86,24,149.03	9,50,41,675.73	0	34,36,65,824.76
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	24,86,24,149.03	9,50,41,675.73	0	34,36,65,824.76

**(vii) Remuneration of Directors and Key Managerial Personnel**
**A. Remuneration to Managing Director, Whole-time Directors and/or Manager**

S. 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. 2100000 2. 2100000
	(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	-	-
5	Others, please specify	-	-
	<b>Total (A)</b>	-	4200000

**B. Remuneration to other directors:**

S. No	Particulars of Remuneration	Name of the Directors	Total Amount	
1	Independent Directors			
	(a) Fee for attending board committee meetings	S. No.	Name	
		1	Kranti Kumar Bakiwala	12,000
		2	Monil Arya	14,000
		3	Aditi Jain	24,000
		4	Vimal Kumar Bordia	10,000
		5	Babu Lal Gupta*	20,000
		6	Murari Lal Gupta*	16,000
7	Raghu Nandan Gupta*	16,000		
	(b) Commission	-	-	
	(c) Others, please specify	-	-	
	Director Remuneration			
	<b>Total (1)</b>	-	1,12,000	
2	Other Non Executive Directors	Ajay Gupta		
	(a) Fee for attending board committee meetings	-	-	
	(b) Commission			
	(c) Others, please specify.	-	-	
	<b>Total (2)</b>	-	0	
	<b>Total (B)= (1+2)</b>	-	1,12,000	
	<b>Total Managerial Remuneration</b>		1,12,000	

\*Mr. Babu Lal Gupta, Mr. Murari Lal Gupta and Mr. Raghu Nandan Gupta resigned from the post of Independent director w.e.f. 28/09/2018 and were paid sitting fees for the meetings attended by them during their tenure.

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

S. 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	5,20,657.00	49,99,998.00	55,20,655.00
	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	-	-	-
	<b>Total</b>	<b>5,20,657.00</b>	<b>49,99,998.00</b>	<b>55,20,655.00</b>

**(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)
<b>A. COMPANY</b>					
Penalty			---NIL---		
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
<b>Kishan Lal Gupta</b>					
Penalty			---NIL---		
Punishment					
Compounding					
<b>Vimal Chand Jain</b>					
Penalty			---NIL---		
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
<b>CFO</b>					
Penalty			---NIL---		
Punishment					
Compounding					
<b>CS</b>					
Penalty			---NIL---		
Punishment					
Compounding					

For & on behalf of the Board  
Sd/-  
Kishan Lal Gupta  
Chairman  
DIN: 00295685  
Jaipur, 31/08/2019

## ANNEXURE- B

### Form MR-3

[Pursuant to section 204(1)] of the Companies Act, 2013 and  
Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

### SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2019

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 31<sup>st</sup> March, 2019, 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 31<sup>st</sup> March, 2019, 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

- 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: 20/08/2019

#### **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: 20/08/2019

**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;
- Conservation of energy by kaizen activities such as Pouring ladle travel time reduce by modification in platform and pouring track by means of time and energy saving.
  - Metal Tapping reduce in ladle from 3 per heat to 2 per heat with zero power contribution in same heat cycle during process and save energy.
  - Reduces furnace holding time and cost of excess power to save energy.
  - 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;
- Expansion of machine shop by installation on VMC and CNC machines has been added. And more inspection facilities have been added such as Millipore and precise inspection facility and also installed leakage testing facilities. More quality conscious inspection facilities such as Image analyzer has been installed in lab.
- (II) the benefits derived like product improvement, cost reduction, product development or import substitution;
- New Foundry ERP system has been introduced to implement more controlling and capturing hole production and purchase activities at each stage.
  - Space utilization done to save time and energy and cost by internal layout change of machines.
- (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**

<b>Particulars</b>	<b>2018-19 (Amount in Rs.)</b>	<b>2017-18 (Amount in Rs.)</b>
<b>Earnings in foreign Exchange</b>	102246201	135101236
<b>Outgo in foreign Exchange</b>	0.00	568251.86

For & on behalf of the Board  
Sd/-  
**Kishan Lal Gupta**  
Chairman  
DIN: 00295685  
Jaipur,  
31/08/2019

### 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 2018-19, the percentage increase in remuneration of Executive Directors, Chief Financial Officer and Company Secretary during the financial year 2018-19

S. No.	Name of Director/ KMP	Ratio of remuneration of each Director to median remuneration of employees	Percentage increase in remuneration for the FY 2018-2019
1	Mr. Kishan Lal Gupta	10.61	16.67%
2	Mr. Vimal Chand Jain	10.61	16.67%
3	Mr. Vinit Jain	N.A.	21.58%
4	Ms. Ishu Jain	N.A.	30.18%

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. 1,98,000/-
- The percentage increase in the median remuneration of Employees for the financial year was 4.76%.
  - The Company has 94 permanent Employees on the rolls of Company as on March 31, 2019.
  - 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 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, 2019 was Rs. 4856.27 Lakhs as compared to Rs. 4610.54 Lakhs as on March 31, 2018. The price earnings ratio of the Company was 6.32 as at March 31, 2019 and was 10.06 as at March 31, 2018. The closing price of the Company at BSE Limited on March 31, 2019 was Rs. 59.80/- 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 3.11%. The average increases every year is an outcome of the Company's market competitiveness and business performance.
  - Comparison of remuneration of each Key Managerial Personnel against the performance of the Company:

S. No.	Name of Director/ KMP	For financial year 2018-19 (Rs. In Lakh)	% of Gross Revenue for FY 2018-19	% of PBT for FY 2018-19
1.	Mr. Kishan Lal Gupta	21	0.17%	1.91%
2	Mr. Vimal Chand Jain	21	0.17%	1.91%
3	Mr. Vinit Jain	49.99	0.41%	4.56%
4	Mr. Ishu Jain	5.21	0.04%	0.47%

- 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.
- 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: Vinit Jain, CFO of the Company is paid higher than Director. Ratio is 2.38:1
- 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, 31/08/2019



**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 for the year ended March 31, 2019**

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.**

S. 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.**

S. 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	<u>Job Work Contracts:</u> - Payment on completion of Job. Actual drawing and specification shall be provided on each job allotted. The price shall be on arm's length basis based on then existing terms in the market. Annual contract for casting is drawn and then divided into production schedule and specification based on each month. Casting/ Machining job based on specifications from the Customer.
e)	Date of approval by the Board	27-08-2018
f)	Amount paid as advances, if any	NIL

**Annexure-1**

(A)	<b>Key Management Personnel &amp; Director</b>	
	<b>Name Of the Director</b>	<b>Designation</b>
	Kishan Lal Gupta	Whole Time Director
	Vimal Chand Jain	Managing Director
	Vinit Jain	Chief Financial Officer
	Ishu Jain	Company Secretary and Compliance Officer
	Kranti Kumar Bakiwala	Independent Director
	Monil Arya	Independent Director
	Vimal Kumar Bordia	Independent Director
	Aditi Jain	Independent Director
(B)	<b>Relative of Key Management Person &amp; Directors</b>	
	<b>Name Of the Relative</b>	<b>Relationship</b>
	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)	<b>Enterprises having Common Key management personnel and/or their relatives</b>	
	Precision Autocastings Private Limited	
	KVG High Tech Auto Components Private Limited	
	A.V. Casters Private Limited	
	Unicast	
	Jain Autocasting Private Limited	
(D)	<b>ASSOCIATE ENTERPRISE: Indian Metal Foundry Institute Private Limited</b>	

**Annexure-2**

Name of Enterprises	Job Work Receipt	Sale Of Fixed Assets	Job Work Expenses/ Machining Exp.	Purchase of Goods	Amount Payable as at 31st March 2019
Precision Autocastings Pvt. Ltd.	1,64,24,614.00	39,400	0.00	18,64,88,056.94	1,65,98,781.85
KVG High Tech Auto Comp. Pvt. Ltd.	0.00	0.00	6,51,46,459.96	0.00	75,42,698.37
Unicast	59,400.00	53,500.00	0.00	8,66,35,008.92	1,25,80,898.85
Jain Autocasting Pvt Ltd	31,900.00	3,000.00	0.00	5,08,84,591.88	97,57,488.65

For & on behalf of the Board  
Sd/-

**Kishan Lal Gupta**  
Chairman  
DIN: 00295685  
Jaipur, 31/08/2019

**ANNEXURE- F  
ANNUAL REPORT ON CSR ACTIVITIES OF THE COMPANY**

Sr. No.	Particulars	Remarks				
1	A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and project or programs.	<p>Universal Autofoundry Limited adopted CSR Policy on 29<sup>th</sup> July, 2018. As per applicability of provisions of Section 135 of the Companies Act, 2013 &amp; the Companies (Corporate Social Responsibility Policy) Rules, 2014 the company duly constituted CSR Committee and was actively engaged in CSR activities given under Schedule VII of the Act.</p> <p>Major areas into which the company was involved were:</p> <ul style="list-style-type: none"> <li>Promoting education and enhancing other vocational skills among children;</li> <li>Empowering women</li> <li>Promoting healthcare;</li> <li>Advancement of education</li> </ul> <p>The company's CSR Policy including overview of projects or programs are provided on the company's website : <a href="http://www.ufindia.com/images/2019/csr%20policy.pdf">http://www.ufindia.com/images/2019/csr%20policy.pdf</a></p>				
2	The Composition of the CSR Committee.	<ol style="list-style-type: none"> <li>Mr. Vimal Chand Jain (Chairman)</li> <li>Mr. Monil Arya</li> <li>Mrs. Aditi Jain</li> </ol>				
3	Average net profit of the Company for last three financial years.	Rs. 5.1 cr.				
4	Prescribed CSR Expenditure (two percent of the amount as in item 3 above).	Rs. 0.10 cr.				
5	Details of CSR spent during the financial year:					
	a) Total amount to be spent for the financial year	Rs. 0.10 cr.				
	b) Amount unspent, if any;	NIL				
	c) Manner in which the amount spent during the financial year is detailed below					
S. No.	CSR project or activity	Sector in which the project is covered	Projects or programs (1) Local area or other (2) Specify the State and district where project or program was undertaken	Amount spent on the project or programs Sub heads: (1) Direct expenditure on projects or programs (2) overheads: (Amount in Lakh)	Cumulative expenditure upto the reporting period i.e. 31.03.2019 (Amount in Lakh)	Amount spent: Direct or through implementing agency (Amount in Lakh)
1	Promoting education and enhancing other vocational skills among children	Promotion of education	Local Area: Jaipur	1.00	1.00	Direct: 1.00
2	Empowering women	Promotion of education and empowering women	Local Area: Jaipur	4.00	4.00	Direct: 4.00
3	Funding for blood donation camp	Healthcare & Sanitation	Local Area: Jaipur	3.00	3.00	Direct: 3.00
4	Advancement Of Education	Promotion of education	Local Area: Jaipur	2.00	2.00	Direct: 2.00
<b>TOTAL</b>				<b>10.00</b>	<b>10.00</b>	<b>10.00</b>
6	In case the company has failed to spend the two percent of the average net profit of the last three financial years or any part thereof, the reasons for not spending the amount in its Board Report		NA			
7	A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company		The implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company			

**Vimal Chand Jain**  
Chairman, CSR Committee  
DIN: 00295667

**Kishan Lal Gupta**  
Chairman  
DIN: 00295685

# MANAGEMENT DISCUSSION AND ANALYSIS REPORT

## 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 4th September 2015, we came up with an IPO of 3.24 cr. to purchase plant and machinery. IPO fund is fully utilised and thereafter we started the production with new machinery.

## Economy Overview

India's GDP is expected to grow at 7.3 per cent in the fiscal year 2018-19, and 7.5 per cent in the following two years, the World Bank has forecast, attributing it to an upswing in consumption and investment. The bank said India will continue to be the fastest growing major economy in the world.

## Market size

"India's growth accelerated to an estimated 7.3 per cent in FY 2018-19 (April to March) as economic activity continued to recover with strong domestic demand. While investment continued to strengthen amid the GST harmonisation and a rebound of credit growth, consumption remained the major contributor to growth," the World Bank said.

According to the report, India's GDP is forecast to grow by 7.3 per cent in FY 2018-19 and 7.5 per cent thereafter, in line with June forecasts. Private consumption is projected to remain robust and investment growth is expected to continue as the benefits of recent policy reforms begin to materialise and credit rebounds.

## Reference: The Economic Times

[//economictimes.indiatimes.com/articleshow/67451511.cms?from=mdr&utm\\_source=contentofinterest&utm\\_medium=text&utm\\_campaign=cppst](http://economictimes.indiatimes.com/articleshow/67451511.cms?from=mdr&utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst)

## 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. 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. However, these are gradually shifting to Induction Melting. There is growing awareness about environment protection & many foundries are switching over to induction furnaces.

## Manpower

There is a large number of Manpower involved in the Foundry Sector out of the total workforce. 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 in the manufacturing work is very vital. It is not possible to achieve the above goal without the sustainable corresponding growth of the foundry sector.

## BUSINESS PERFORMANCE

### Highlights

Your Company is in the business of manufacturing C.I Casting. During financial year 2018-19, despite challenging business environment your company's total sales registered a marginal increase of 23.20%, Total Sales being Rs.9894 Lakhs in 2017-18 as raised to Rs. 12189 Lakhs during the financial year 2018-19. Your company's net profit has been increased by 67.10% 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. It is proud moment to share that your Company is now having two 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 also 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.

- Even though presence of several difficulties mainly being the heavy cost of funding, your company overcome it and established a new project at Reengus, Sikar with modern and fully automatic machines.

#### 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 stake-holders of the company through supply of cost effective products, services and innovative solutions through integration of people, technology, processes and business systems.

#### Outlook and Challenges Ahead:

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. The government has to address this problem to make India internationally competitive.

#### Details of significant changes in key financial ratios

In accordance with the SEBI (Listing Obligations & Disclosure Requirements) (Amendment) Regulations, 2018, the Company is required to give details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios. The Company has recognized that there was no change amounting to 25% or more than it as compared to the immediately previous financial year i.e. 2017-18.

The details of return on net worth are given below:

Particulars	2018-19	2017-18
Return on net worth (%)	28.98	24.65

Return on net worth is calculated as net profit by net worth. Net profit of the company has increased to Rs. 767.30 lakh from Rs. 458.51 lakh.

**For & on behalf of the Board**  
Sd/-

**Kishan Lal Gupta**  
Chairman

DIN: 00295685  
Jaipur, 31/08/2019

## CORPORATE GOVERNANCE REPORT

The Directors present the Company's Report on Corporate Governance for the year ended March 31, 2019, 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") make sure 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.

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 Regulations 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 31<sup>st</sup> March, 2019; therefore, your company will continue to constitute a CSR (Corporate Social Responsibility) Committee with previous 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, 2019, 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.

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 31.03.2019)	Directorship in other Indian Public Ltd. Companies	No. of outside Board Committees in which	
					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	Director	0	-	-	-
KRANTI KUMAR BAKIWALA DIN:00126013	28-09-2018	Independent Director	0	-	-	-
MONIL ARYA DIN:02173945	28-09-2018	Independent Director	0	-	-	-
VIMAL KUMAR BORDIA DIN:08207122	28-09-2018	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. Babu Lal Gupta, Mr. Murari Lal Gupta & Mr. Raghu Nandan Gupta resigned from the post of Independent Director w.e.f. 28/09/2018.
4. Mr. Kranti Kumar Bakiwala, Mr. Monil Arya & Mr. Vimal Kumar Bordia were appointed as Independent Directors w.e.f. 28/09/2018.

### 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, 2019, 08 Board Meetings were held on 17<sup>th</sup> April, 2018, 28<sup>th</sup> May, 2018, 21<sup>st</sup> August, 2018, 27<sup>th</sup> August, 2018, 29<sup>th</sup> September, 2018, 31<sup>st</sup> October, 2018, 23<sup>rd</sup> February, 2019 and 30<sup>th</sup> March, 2019. The maximum interval between any two meetings was well within the maximum allowed gap of 120 days.

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

S. No.	Name of Director	No. of Board Meetings Attended	Attendance of the last AGM held on 28.09.2018
1.	Mr. KISHAN LAL GUPTA DIN:00295685	08 of 08	Present
2.	Mr. VIMAL CHAND JAIN DIN: 00295667	08 of 08	Present
3.	Mr. AJAY GUPTA DIN:02312267	08 of 08	Present
4.	Mr. KRANTI KUMAR BAKIWALA DIN:00126013	02 of 02	Present (Invitee)
5.	Mr. MONIL ARYA DIN:02173945	01 of 02	Present (Invitee)
6.	Mr. VIMAL KUMAR BORDIA DIN:08207122	02 of 02	Present (Invitee)
7.	Dr. ADITI JAIN DIN:07226151	08 of 08	Present

#### 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 Regulations.

#### 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 three Independent Directors of the Company is for a term of 5 consecutive years from the date of 9<sup>th</sup> Annual General Meeting (AGM) held on 28<sup>th</sup> September, 2018 and the fourth Independent Director Mrs. Aditi Jain was appointed for next five years from the date of 7<sup>th</sup> Annual General Meeting (AGM) held on 13<sup>th</sup> August, 2016.

#### Independent Directors' Meeting

During the year under review, the Independent Directors met on 31<sup>st</sup> March, 2019, 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 has 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. Kranti Kumar Bakiwala with Mr. Vimal Kumar Bordia 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 SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 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 2018-19. The Committee met on 28<sup>th</sup> May, 2018, 22<sup>nd</sup> August, 2018, 31<sup>st</sup> October, 2018, 23<sup>rd</sup> February, 2019 and 30<sup>th</sup> March, 2019 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:

S. No.	Name of the Directors	Position	No. of Meetings Attended
1.	Mr. Kranti Kumar Bakiwala Gupta ID	Chairman	03 of 03
2.	Mr. Vimal Kumar Bordia ID	Member	02 of 03
3.	Mr. Vimal Chand Jain MD	Member	05 of 05

\*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 comprise Mr. Kranti Kumar Bakiwala as Chairman, and Mr. Vimal Kumar Bordia and Mr. Monil Arya as members of the Committee. In terms of Section 178(1) of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 2019. The committee met on 6<sup>th</sup> April, 2018 and 20<sup>th</sup> August, 2018. The necessary quorum was present for the Meeting

After the change in composition of the Nomination & Remuneration Committee no meeting was duly held, the

Attendance is not required to be mentioned. Further the composition of the committee is as follows

S. No.	Name of the Directors	Position
1.	Mr. Kranti Kumar Bakiwala	Chairman
	ID	
2.	Mr. Vimal Kumar Bordia	Member
	ID	
3.	Mr. Monil Arya	Member
	ID	

\*ID – Independent Director

## 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

is 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.

Name	Salary, benefits, bonus etc. (INR in lacs)	Commission (INR in lacs)	Sitting Fees (INR in lacs)
Mr. KISHAN LAL GUPTA DIN:00295685	21	-	-
Mr. VIMAL CHAND JAIN DIN: 00295667	21	-	-
Mr. AJAY GUPTA DIN:02312267	0	-	-
Mr. KRANTI KUMAR BAKIWALA DIN:00126013	-	-	0.12
Mr. MONIL ARYA DIN: 02173945	-	-	0.14
Mr. VIMAL KUMAR BORDIA DIN: 08207122	-	-	0.10
Dr. ADITI JAIN DIN:07226151	-	-	0.24

## Performance Evaluation

In terms of the requirement of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the 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 comprise Mr. Monil Arya, Independent Director as the Chairman, Mr. Kishan Lal Gupta & Mrs. Aditi Jain 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 newly amended Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 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 ended on March 2019, 30<sup>th</sup> June, 2018, 29<sup>th</sup> September, 2018, 31<sup>st</sup> December, 2018 and 29<sup>th</sup> March, 2019. The necessary quorum was present for the Meeting.

The Table below provides the Attendance of the Shareholder's/Investors Grievance Committee:

S. No.	Name of the Directors	Position	No. of Meetings Attended
1)	Mr. Monil Arya	Chairman	03 of 03
	ID		
2)	Mrs. Aditi Jain	Member	03 of 04
	ID		
3)	Mr. Kishan Lal Gupta	Member	04 of 04
	Chairman		

\*ID- Independent Director

## Details of Shareholders' Complaints Received, Solved and Pending as on March 31, 2019

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, 2019.

### 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. 38 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 provisions laid in the applicable laws.

#### 3. Details of non-compliance by the Company, penalties 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'S 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
2017-18	28 <sup>th</sup> September, 2018 at 04:30 pm	<b>HOTEL PARADISE</b> -A -2/3/11/12, Sikar Road, Metal Colony, Jaipur, Rajasthan 302023	<ol style="list-style-type: none"> <li>1. Special Resolution for re appointment of Mr. Vimal Chand Jain (DIN: 00295667) as the Managing Director of the Company;</li> <li>2. Investments, Loans, guarantees and securities in excess of limits specified under Section 186 of the Companies Act, 2013;</li> <li>3. To borrow money, where the money to be borrowed by the company will exceed aggregate of its paid-up share capital &amp; free reserves, apart from temporary loans</li> <li>4. To sell, Lease or otherwise dispose of 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;</li> <li>5. Related Party Transactions.</li> </ol>

### **EXTRA-ORDINARY GENERAL MEETING**

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

### **ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR 2018-19**

<b>DAY AND DATE</b>	<b>Friday, 27<sup>th</sup> September, 2019</b>
<b>TIME</b>	<b>04:30 PM</b>
<b>VENUE</b>	<b>Hotel Paradise A-2/3/11/12, Sikar Road , Metal Colony, Jaipur, Rajasthan 302023</b>
<b>FINANCIAL YEAR</b>	<b>2018-19</b>
<b>BOOK CLOSURE DATE</b>	<b>21-09-2019 to 27-09-2019</b>

### **TENTATIVE CALENDAR FOR FINANCIAL YEAR ENDING 31ST MARCH, 2020**

The tentative dates of meeting of Board of Directors for consideration of half yearly financial results for the financial year ending March 31, 2020 are as follows:

S. No.	Particular of Quarter	Tentative Dates
1.	Half Yearly Results	In or before the second week of November, 2019
2.	Annual Results	In or before the fourth week of May, 2020

### **DIVIDEND**

The Board of Directors of the Company does not recommend dividend for the financial year 2018-19.

### **DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2019**

DISTRIBUTION SCHEDULE AS ON 31/03/2019					
S. No	Category	Cases	% of Cases	Amount	% of Amount
1	1 - 5000	9	4.92	13020.00	0.02
2	5001 - 10000	1	0.55	8000.00	0.01
3	10001 - 20000	36	19.67	719570.00	0.89
4	30001 - 40000	29	15.85	1160000.00	1.43
5	50001 - 100000	51	27.87	4019900.00	4.96
6	100001 & ABOVE	57	31.15	75179510.00	92.70
	<b>Total:</b>	<b>183</b>	<b>100.00</b>	<b>81100000.00</b>	<b>100.00</b>

S. No.	Particulars	No. of Shares	% of holding
<b>A. Promoter Holding</b>			
1.	Individual	4487965	55.34%
2.	Bodies Corporate	306000	3.77%
	<b>Sub Total (A)(1)</b>	<b>4793965</b>	<b>59.11%</b>
<b>B. Public Shareholding</b>			
1.	Institutions	-	-
	<b>Sub Total (B)(1)</b>	<b>-</b>	<b>-</b>
2.	Non-Institutions		
a.	Bodies Corporate	81735	1.01%
b.	Individuals		
	I. Individual Shareholders holding nominal share capital upto Rs. 1 lakh	479992	5.92%
	II. Individual Shareholders holding nominal share capital in excess of Rs. 1 lakh	2644318	32.60%
c.	NRIs	-	-
d.	Clearing Members and HUF	109990	1.36%
	<b>Sub Total (B)(2)</b>	<b>3316035</b>	<b>40.89%</b>
	<b>Grand Total (A)+(B)</b>	<b>8110000</b>	<b>100</b>

### CATEGORIES OF SHAREHOLDERS AS ON MARCH 31, 2019

#### CATEGORIES OF SHAREHOLDERS



#### 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 is 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 DEMATERIALIZED FORM AS ON MARCH 31, 2019

Particulars	No. of Shares	%
<b>Physical Segment</b>	-	-
<b>Demat Segment</b>		
A. NSDL	584043	7.20%
B. CDSL	7525957	92.80%
<b>Total (A)+(B)</b>	<b>8110000</b>	<b>100%</b>
<b>Grand Total</b>	<b>8110000</b>	<b>100%</b>

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

#### DETAILS OF SHARES LISTED ON STOCK EXCHANGE AS ON MARCH 31, 2019

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

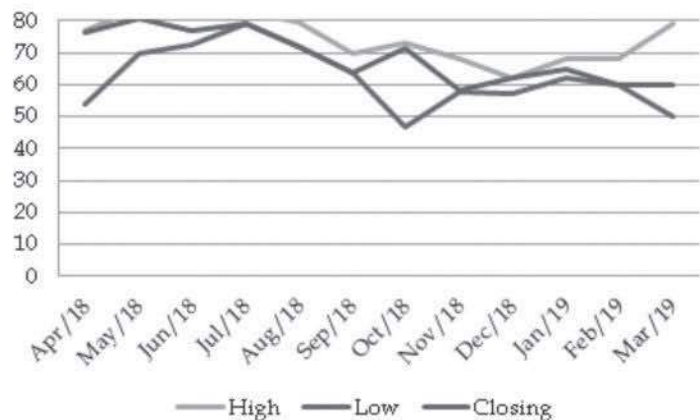
The Annual Listing Fees for the financial year 2019-20 has been paid to the Stock Exchange

### 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, 2019 are as under:

Month	BSE		
	High (Rs.)	Low (Rs.)	Total Turnover (Rs.)
Apr-18	76.95	54.00	9518800
May-18	84.00	70.00	10959600
Jun-18	83.00	72.50	1873800
Jul-18	83.00	79.00	1811500
Aug-18	79.90	72.00	890300
Sep-18	70.00	64.00	814500
Oct-18	72.95	46.55	3387700
Nov-18	68.10	57.95	1654000
Dec-18	62.00	57.00	1052000
Jan-19	68.40	62.10	1060600
Feb-19	68.00	60.00	760000
Mar-19	79.00	50.00	2743400
Closing Share Price as on March 31, 2019 (In Rs.)			59.88
Market Capitalization as on March 31, 2019 (Rs. In Lac)			4856.27

#### Month-wise share price data



#### 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.

- 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.
- The approved financial results are forthwith sent to the stockexchange and displayed on the Company's website-[www.ufindia.com](http://www.ufindia.com)
- Managerial Discussion and Analysis forms part of the Annual Report, which is sent to the Shareholders of the Company.
- 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.
- 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 demat 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:**

<b>Compliance Officer</b>	<b>RTA</b>	<b>Correspondence with the Company</b>
<b>Ms. Ishu Jain</b>	<b>Karvy Fintech Pvt. Ltd.</b>	<b>Universal Autofoundry Limited</b>
<b>Company Secretary</b>	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-302013 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, 2019 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: - 31/08/2019

Sd/-  
Vinit Jain  
CFO

Sd/-  
Vimal Chand Jain  
Managing Director

### 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, 2019.

For Universal Autofoundry Limited

Vimal Chand Jain  
Managing Director  
DIN: 00295667  
Jaipur, 31/08/2019

### 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, 2019, 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: 31.08.2019  
Firm Registration No: 007501C  
Sd/-  
(AMIT KUMAR GUPTA)  
PARTNER  
M. No. : 423459

## **INDEPENDENT AUDITOR'S REPORT ON STANDALONE FINANCIAL STATEMENT**

To  
The Members of  
M/s UNIVERSAL AUTOFOUNDRY LIMITED

### **Opinion**

We have audited the standalone financial statements of **M/s UNIVERSAL AUTOFOUNDRY LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the statement of profit and loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its profit and its cash flows for the year ended on that date.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Key Audit Matters**

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

There is no any matter which requires auditor's opinion.

### **Responsibilities of Management and Those Charged with Governance 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 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless

management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

### **Other Matters**

There is no any other matter which requires auditor's opinion.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of The Companies Act 2013, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
  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 purpose 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, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
    - d. In our opinion the aforesaid financial statements comply with Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
    - e. On the basis of written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164(2) of the Act.
    - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- 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 1 to the financial statements
  - ii. The Company does not have any long-term contracts requiring a provision for material foreseeable losses.
  - iii. The Company does not have any amounts required to be transferred to the Investor Education and Protection Fund.

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

**Sd/-  
(AMIT KUMAR GUPTA)**

**PARTNER**

**M. No. : 423459**

**Place: Jaipur**

**Date: 23.05.2019**



**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 2019, 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 2019 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: 23.05.2019**

### **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 31<sup>st</sup> March, 2019 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 2019, 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: 23.05.2019**

**STANDALONE BALANCE SHEET AS AT 31<sup>st</sup> MARCH, 2019**

Particulars	Note No.	(In INR)	
		31-Mar-19	31-Mar-18
<b>EQUITY AND LIABILITIES</b>			
Share Holders' Funds			
Share Capital	2	81100000.00	81100000.00
Reserves and Surplus	3	183671335.42	104929761.22
Non-Current Liabilities			
Long Term Borrowings	4	272096910.50	128204960.15
Deferred Tax Liability	5	12263208.71	3021075.74
Other Long term Liability	6	1071000.00	0.00
Long Term Provision	7	3323419.00	3268283.00
Current Liabilities			
Short Term Borrowings	8	71568914.26	31045129.98
Trade Payables	9	24793988.29	36366348.76
Other Current Liabilities	10	143770949.60	119670154.45
Short Term Provisions	11	1186447.00	5950075.00
	<b>TOTAL</b>	<b>794846172.78</b>	<b>513555788.30</b>
<b>ASSETS</b>			
Non-current Assets			
Property, Plant & Equipment	12		
Tangible Assets		494066912.46	168956501.71
Intangible Assets		515556.73	1046967.73
Non-Current Investment	13	5280000.00	5280000.00
Long Term Loans & Advances	14	12122469.27	44131226.20
Other Non Current Assets	15	0.00	0.00
Current Assets			
Inventories	16	60920736.10	49456232.18
Trade Receivables	17	211793591.24	240974485.44
Cash and Cash Equivalents	18	2793620.42	263567.84
Short Term Loans and Advances	19	4918957.57	1977244.20
Other Current Assets	20	2434329.00	1469563.00
<b>SIGNIFICANT ACCOUNTING POLICIES</b>			
<b>NOTES TO FINANCIAL STATEMENTS</b>			
	<b>1 to 39</b>		
	<b>TOTAL</b>	<b>794846172.78</b>	<b>513555788.30</b>
<b>As per our Report of even date</b>			
<b>For and on behalf of the Board</b>			
For Vijay Garg & Associates <i>Chartered Accountants</i>			
	<b>(Kishan Lal Gupta)</b> <i>Chairman</i>		<b>(Vimal Chand Jain)</b> <i>Managing Director</i>
(AMIT KUMAR GUPTA) <i>Partner</i>	DIN :00295685		DIN : 00295667
M.No. 423459			
Place : Jaipur	<b>(Vinit Jain)</b>		<b>(Ishu Jain)</b>
Date : 23.05.2019	<i>Chief Financial Officer</i>		<i>Company Secretary</i>

**STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31<sup>st</sup> MARCH, 2019**

Particulars	Note No.	(In INR)	
		31-Mar-19	31-Mar-18
<b>INCOME</b>			
Revenue from Operations (Net)	21	1209602632.88	977798382.30
Other Income	22	9306589.87	11638615.74
Total Revenue		<b>1218909222.75</b>	<b>989436998.04</b>
<b>EXPENSES</b>			
Cost of Material Consumed	23	723133485.35	511718723.07
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	24	(9481735.47)	(4047485.58)
Employees' Benefit Expenses	25	90252885.60	78271232.05
Financial Costs	26	11161772.91	14804730.65
Depreciation and Amortization Expenses	27	37101367.00	29499456.00
Other Expenses	28	257047094.19	289503718.37
Total Expenses		<b>1109214869.58</b>	<b>919750374.56</b>
PROFIT BEFORE EXCEPTIONAL, PRIOR PERIOD ITEMS AND TAXES		<b>109694353.17</b>	<b>69686623.48</b>
Exceptional/Extraordinary Items		0.00	0.00
PROFIT BEFORE PRIOR PERIOD ITEMS AND TAXES		<b>109694353.17</b>	<b>69686623.48</b>
Prior Period Items		12000.00	50312.00
PROFIT BEFORE TAX		<b>109682353.17</b>	<b>69636311.48</b>
Tax Expense:			
Current tax		23635230.00	21334616.00
Deferred Tax Liability (Assets)		9242132.97	2413329.83
Last year income tax		74748.00	37110.00
		<b>32952110.97</b>	<b>23785055.83</b>
PROFIT AFTER TAX		<b>76730242.20</b>	<b>45851255.65</b>
Earning per equity share of Rs 10 each:			
Basic		<b>9.46</b>	<b>5.65</b>
Diluted		<b>9.46</b>	<b>5.65</b>
<b>SIGNIFICANT ACCOUNTING POLICIES</b>			
NOTES TO FINANCIAL STATEMENTS	<b>1 to 39</b>		
For Vijay Garg & Associates		<b>For and on behalf of the Board</b>	
<i>Chartered Accountants</i>			
(AMIT KUMAR GUPTA)		<b>(Kishan Lal Gupta)</b>	<b>(Vimal Chand Jain)</b>
<i>Partner</i>		<i>Chairman</i>	<i>Managing Director</i>
M.No. 423459		DIN :00295685	DIN : 00295667
Place : Jaipur			
Date : 23.05.2019		<b>(Vinit Jain)</b>	<b>(Ishu Jain)</b>
		<i>Chief Financial Officer</i>	<i>Company Secretary</i>

**STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2019**

Particulars	Note No.	31-Mar-19	31-Mar-18
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net profit before Taxation		109682353.17	69636311.48
Adjustments for:			
Depreciation & Amortization Expenses	27	37101367.00	29499456.00
(Profit)/Loss on sale of Fixed Assets	22	(3061.30)	(29999.90)
Finance Cost	26	11161772.91	14804730.65
Interest Income	22	(717391.00)	(394532.87)
Unrealised Foreign Exchange Loss(Gain)	22	(3392525.46)	(1368990.01)
Operating profit before working capital changes		44150162.15	42510663.87
Changes in working capital			
Adjustments for (increase)/decrease in Operating assets:			
Trade Receivables	17	29180894.20	(76767637.03)
Inventories	16	(11464503.92)	(882553.18)
Short Term Loans and Advances	19	(1173602.05)	2994950.81
Other Current Assets	20	1046566.00	(331059.49)
Other Non-Current Assets	15	0.00	2383197.52
Adjustments for (increase)/decrease in Operating liabilities:			
Trade Payables	9	(11572360.47)	476566.56
Other Current Liabilities	10	1398784.79	42247194.76
Other Long Term Liabilities	6	1071000.00	0.00
Short Term Provisions	11	170988.00	(338322.00)
Long Term Provisions	7	55136.00	1297828.00
Cash Flow from Exceptional Items		8712902.55	(28919834.05)
Net Income Tax Paid		0.00	0.00
Net Income Tax Paid		(30412705.32)	(17542064.00)
<b>Net cash from Operating Activities (A)</b>		<b>132132712.55</b>	<b>65685077.30</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>			
Capital Expenditure on Fixed Assets including Capital Advances	12	(361730805.45)	(121355515.18)
Proceeds from Sale of Fixed Assets	12	53500.00	180357.00
Investments	13	32008756.93	(5245137.00)
Interest Income	22	717391.00	394532.87
<b>Net cash from Investing Activities (B)</b>		<b>(328951157.52)</b>	<b>(126025762.31)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from issue of Equity Share Capital	2	0.00	0.00
Proceeds / Repayments of Long Term Borrowings	4	166593960.71	75261331.02
Proceeds / Repayments of Short Term Borrowings	8	<b>40523784.28</b>	<b>(1305318.74)</b>
Finance Cost	26	(11161772.91)	(14804730.65)

Net cash flow from Financing Activities (C)			195955972.08		59151281.63
Effect of changes in exchange rates on the balance of cash and cash equivalents (D)	22		3392525.46		1368990.01
Net increase (decrease) in cash and cash equivalents (A+B+C+D)		2530052.57		179586.63	
Cash and cash equivalents at beginning of period		263567.84		83981.21	
Cash and cash equivalents at end of period		2793620.42		263567.84	
As per our report of even date					
For Vijay Garg & Associates Chartered Accountants		For and on behalf of the Board of Universal Autofoundry Limited			
(AMIT KUMAR GUPTA) Partner M.No. 423459 Place : Jaipur Date : 23.05.2019		(Kishan Lal Gupta) Chairman DIN :00295685		(Vimal Chand Jain) Managing Director DIN : 00295667	
		(Vinit Jain) Chief Financial Officer		(Ishu Jain) Company Secretary	

**NOTES FORMING PART OF FINANCIAL STATEMENTS  
for the year ended 31st March, 2019**

**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 recognized in the periods in which the results are known / materialize.

**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. Property, Plant & Equipment (Tangible & Intangible) (AS-10)**

Property, Plant & Equipment are carried on Cost less accumulated depreciation. The cost of Property, Plant & Equipment 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 Properties, Plant & Equipment 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 Property, Plant & Equipment 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.

New plant at Reengus has been started during the year, pre-operative expenses has been consider till Date when relevant put to use and distributed in building, electric installation and plant & machinery accordingly.

**Capital Work in Progress**

Project under which Property, Plant & Equipment 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 Equipment is provided using Written Down Value Method over the useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Additional Depreciation has been claimed on Plant & Machinery as per Income Tax Act, 1961 for new unit.

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

Sale and operating income includes sale of products, sale pf pattern, sale of consumable, sale of repair & maintenance parts, freight & packing charges on sale, income from job work services. Other income includes Export entitlement sale, duty drawback, rebate & discount interest income, exchange rate difference, development cost and other income etc.

Sale of goods are recognized, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer. The Company collects goods & service tax 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 recognized 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 License 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 recognized in the Profit and Loss Statement as income or expense in the Statement of Profit and Loss.

Exchange rate difference arises on capital items on which depreciation to be provided has been added or deducted from the capital assets.

**J. Investments (AS-13)**

The company has acquired 20% equity shares of M/s Indian Metalfoundry Institute Private Limited. (Associate company)

**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 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 capitalized.

**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 recognized 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 recognized 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 recognized for all timing differences. Deferred tax assets are recognized 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 realized. However, if there are unabsorbed depreciation and carry forward of losses, deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realize 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 no any case pending in income tax department.

**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. Pre-Operative Expenses**

Pre- Operative expenses for new unit has been capitalized to Land, Building, Electric Installation and Plant & Machinery. Interest expenses of new term loan for unit-2, and other interest from cash credit and unsecured loans which has been utilized for unit-2 has been taken to pre-operative expenses and distributed in Land, Building, Electric Installation and Plant & Machinery of unit-2. Interest on unsecured loan @ 12% and interest on CC @ 9.25%

**U MSME Disclosure**

Based on the information available with the company, management has identified creditors 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. Further company has not made any provision of interest which may be arise from MSME creditors. Further company has not disclosed any contingent liability on this account.

**V MAT Credit**

The company has paid taxes as per section 115JB of the Income Tax Act, 1961, therefore company has recorded MAT Credit of Rs. 20,11,332 in books of accounts as there is significant certainty of recovery.

**W 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 off 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 statements to parties, but confirmation is pending till audit date.

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

Company has started new unit at Reengus, major development work has been completed during the year.



**Notes Accompanying to the financial Statement for the year ended March 31, 2019**

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

<b>NOTE: 2</b>				
<b>SHARE CAPITAL</b>				
<b>Particulars</b>		<b>31-Mar-19</b>		<b>31-Mar-18</b>
<b>Authorized</b>				
8500000 Equity Shares of Rs.10/- each.		8,50,00,000.00		8,50,00,000.00
<b>Issued Subscribed &amp; Paid up</b>				
8110000 Equity Shares of Rs.10/- each.		8,11,00,000.00		8,11,00,000.00
	<b>TOTAL</b>	<b>8,11,00,000.00</b>		<b>8,11,00,000.00</b>
<b>2.1 Reconciliation of the number of shares outstanding at the beginning and at the end of the year</b>				
<b>Particulars</b>		<b>31-Mar-19</b>		<b>31-Mar-18</b>
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)		-		-
<b>Equity Shares at the end of the year</b>		<b>81,10,000</b>		<b>81,10,000</b>
<b>2.2 Terms/ Rights attached to Equity Shares</b>				
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.				
<b>2.3 The details of shareholders holding more than 5% shares :</b>				
<b>Name of Shareholders</b>	<b>No. of Share Hold</b>	<b>% of Holding</b>	<b>No. of Share Hold</b>	<b>% of Holding</b>
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%
<b>NOTE :3</b>				
<b>RESERVES &amp; SURPLUS</b>				
<b>Particulars</b>		<b>31-Mar-19</b>		<b>31-Mar-18</b>
<b>Securities Premium Account</b>				
Balance Beginning of the year		64,63,100.80		64,63,100.80
Add :Amount received during the year		-		-
Balance at the end of the year		<b>64,63,100.80</b>		<b>64,63,100.80</b>
<b>Surplus in Statement of Profit &amp; Loss Account</b>				
Opening Balance		9,84,66,660.42		5,26,15,404.77
Add : Net Profit/(Net Loss) for the Current Period		7,67,30,242.20		4,58,51,255.65
Add : MAT credit to be utilized in subsequent years		2011332.00		0.00
Closing Balance of Profit & Loss A/c		<b>17,72,08,234.62</b>		<b>9,84,66,660.42</b>
<b>Total</b>		<b>18,36,71,335.42</b>		<b>10,49,29,761.22</b>

<b>NOTE :4</b>				
<b>LONG TERM BORROWING</b>				
<b>Particulars</b>	<b>Non- Current Portion</b>		<b>Current Maturities</b>	
	<b>31-Mar-19</b>	<b>31-Mar-18</b>	<b>31-Mar-19</b>	<b>31-Mar-18</b>
<b>(i) Secured</b>				
<b>(a) Term Loans from Bank</b>				
Loan in INR#	17,65,92,347.20	4,82,91,281.28	4,12,18,853.08	1,72,73,052.24
Total- a	17,65,92,347.20	4,82,91,281.28	4,12,18,853.08	1,72,73,052.24
<b>(b) Vehicle Loan</b>				
NBFC ###	0.00	0.00	0.00	12,81,835.19
Bank ####	4,62,887.57	9,28,247.14	4,65,359.57	4,27,314.86
Total- b	4,62,887.57	9,28,247.14	4,65,359.57	17,09,150.05
<b>Total (a+b)</b>	<b>17,70,55,234.77</b>	<b>4,92,19,528.42</b>	<b>4,16,84,212.65</b>	<b>1,89,82,202.29</b>
Amount transferred to other current liabilities (refer note 10)	0.00	0.00	4,16,84,212.65	1,89,82,202.29
<b>TOTAL - A</b>	<b>17,70,55,234.77</b>	<b>4,92,19,528.42</b>	<b>0.00</b>	<b>0.00</b>

# Term loans from banks carry interest ranging from 8.20% p.a. to 8.70% p.a. Foreign currency loan is interest free. 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 and exclusive charge on entire land & building at the Reengus plant 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.

#### Vehicle loans secured by way of hypothecation of vehicle.

<b>(ii) Unsecured Loan</b>				
From Promoters		96,38,472.69		42,25,399.69
From Directors		1,86,65,874.00		1,10,23,035.00
From Promoters' Relative		6,67,37,329.04		6,17,36,997.04
From company		-		20,00,000.00
	<b>TOTAL - B</b>	<b>9,50,41,675.73</b>		<b>7,89,85,431.73</b>
<b>TOTAL (A+B)</b>		<b>27,20,96,910.50</b>		<b>12,82,04,960.15</b>

<b>NOTE :5</b>			
<b>DEFERRED TAX LIABILITY</b>			
<b>Particulars</b>		<b>31-Mar-19</b>	<b>31-Mar-18</b>
Opening Balance		30,21,075.74	6,07,745.91
Add : Deferred Tax Liability for the year		92,42,132.97	24,13,329.83
<b>TOTAL</b>		<b>1,22,63,208.71</b>	<b>30,21,075.74</b>
<b>NOTE :6</b>			
<b>OTHER LONG TERM LIABILITIES</b>			
<b>Particulars</b>		<b>31-Mar-19</b>	<b>31-Mar-18</b>
Security Deposit Received		10,71,000.00	-
<b>TOTAL</b>		<b>10,71,000.00</b>	<b>-</b>
<b>NOTE :7</b>			
<b>LONG TERM PROVISIONS</b>			
<b>Particulars</b>		<b>31-Mar-19</b>	<b>31-Mar-18</b>
Defined Benefit Liability for Gratuity (Non Current)		33,23,419.00	32,68,283.00
<b>TOTAL</b>		<b>33,23,419.00</b>	<b>32,68,283.00</b>
<b>NOTE :8</b>			
<b>SHORT TERM BORROWINGS</b>			
<b>Particulars</b>		<b>31-Mar-19</b>	<b>31-Mar-18</b>
<b>(i) Secured Loan</b>			
<b>(A) Loan Repayable on Demand</b>			
Cash Credit A/c		2,87,82,244.03	97,16,461.20
Packing Credit A/c (70637.42 USD & 240913.36 Euro)		2,36,05,628.43	2,13,28,668.78
Foreign Currency Demand Loan (246852.63 Euro)		1,91,81,041.80	-
<b>TOTAL</b>		<b>7,15,68,914.26</b>	<b>3,10,45,129.98</b>
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 ssets of the company except movable fixed assets exclusively financed by other bank. Further Secured by First and exclusive charge on indusrtly property situated at B-307, Road No.-16, VKI Area, Jaipur, Rajasthan and exclusive charge on entire land & building at the Reengus plant in the name of M/s Universal Autofoundry Limited. Personal Guarantee of Mr. Kishan Lal Gupta and Mr. Vimal Chand Jain. Demand promissory note and letter of continuity Further Secured by Personal Guarantee of Mr. Kishan Lal Gupta and Mr. Vimal Chand Jain.			

<b>NOTE :9</b>			
<b><u>TRADE PAYABLES</u></b>			
<b><u>Particulars</u></b>	<b>31-Mar-19</b>		<b>31-Mar-18</b>
Trade Payable Micro & Small Enterprises	90,68,259.53		-
Trade Payable other than Micro & Small Enterprises	1,57,25,728.76		3,63,66,348.76
<b>TOTAL</b>	<b>2,47,93,988.29</b>		<b>3,63,66,348.76</b>
# Based on the information available with the Company, they has 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.			
<b>NOTE :10</b>			
<b><u>OTHER CURRENT LIABILITIES</u></b>			
<b><u>Particulars</u></b>	<b>31-Mar-19</b>		<b>31-Mar-18</b>
Current Maturity of Long Term Debt (Refer note 4)	4,16,84,212.65		1,89,82,202.29
For Other Payables	8,68,40,409.26		8,72,44,491.36
Statutory Liabilities	53,72,449.71		42,92,613.52
Outstanding Liabilities	87,45,507.80		91,50,847.28
Advances from Customer	11,28,370.18		-
<b>TOTAL</b>	<b>14,37,70,949.60</b>		<b>11,96,70,154.45</b>
<b>NOTE :11</b>			
<b><u>SHORT TERM PROVISIONS</u></b>			
<b><u>Particulars</u></b>	<b>31-Mar-19</b>		<b>31-Mar-18</b>
Defined Benefit Liability for Gratuity (Current)	11,86,447.00		10,15,459.00
Income Tax Payable	-		49,34,616.00
<b>TOTAL</b>	<b>11,86,447.00</b>		<b>59,50,075.00</b>

**NOTE: 12 PROPERTY, PLANT & EQUIPMENT FOR THE YEAR 2018-19**
**TANGIBLE ASSETS**

Particular	GROSS BLOCK			DEPRECIATION BLOCK			NET BLOCK						
	COST AS ON 01.04.2018	ADDITIONS	DELETION/ SALE	TRAN SFER	TOTAL AS ON 31.03.2019	DEPRECIATI ON AS ON 01.04.2018	DEPRECIATI ON FOR THE YEAR	REVERSE D DEPRECI ATION	Sale Considerati on	Profit on Sale of Fixed Assets	TOTAL AS ON 31.03.2019	AS ON 31.03.19	AS ON 31.03.18
Land	1522578.68	5079107.14	0.00	0.00	20304885.82	0.00	0.00	0.00	0.00	0.00	0.00	20304885.82	15225778.68
Building	13350399.53	34428181.11	232176.00	0.00	47546404.64	514176.32	1306515.00	181737.30	53500.00	3061.30	6265954.02	41280450.62	8209223.21
Building & Administrative Block	4149024.63	0.00	0.00	0.00	4149024.63	1220635.33	141601.00	0.00	0.00	0.00	1362236.33	2786788.30	2928389.30
Computer	1334256.54	1027748.75	0.00	0.00	2362005.29	1124746.69	241179.00	0.00	0.00	0.00	1365925.69	996079.60	209509.85
Electric Installation & Equipment	1872546.67	1670924.52	0.00	0.00	3543471.19	815483.94	344778.00	0.00	0.00	0.00	1160261.94	2383209.25	1057062.73
Furniture & Fixture	5158440.19	479374.00	0.00	0.00	5637814.19	2355274.03	748669.00	0.00	0.00	0.00	3103943.03	2533871.16	2803166.16
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	624139.89	38294.45	0.00	0.00	662434.34	474512.33	77180.00	0.00	0.00	0.00	551692.33	110742.01	149627.56
Office Equipment	72826.00	89519.27	0.00	0.00	162345.27	45402.00	19102.00	0.00	0.00	0.00	64504.00	97841.27	27424.00
Printer	167608.47	76747.11	0.00	0.00	244355.58	107754.13	33882.00	0.00	0.00	0.00	141636.13	102719.45	59854.34
Plant & Machinery	249578932.83	270446398.59	0.00	0.00	520025331.42	11866805728	32116041.00	0.00	0.00	0.00	150784098.28	369241233.14	130910875.55
Vehicle	7127077.60	0.00	0.00	0.00	7127077.60	2682667.55	1389377.00	0.00	0.00	0.00	4072044.55	3055033.05	4444410.05
<b>Total</b>	<b>298884305.57</b>	<b>313336294.94</b>	<b>232176.00</b>	<b>0.00</b>	<b>611988424.51</b>	<b>132832466.88</b>	<b>36418324.00</b>	<b>181737.30</b>	<b>53500.00</b>	<b>3061.30</b>	<b>169069055.58</b>	<b>442919368.93</b>	<b>166051836.69</b>
<b>INTANGIBLE ASSETS</b>													
<b>Intangible Fixed Assets</b>													
Computer	3367890.00	151632.00	0.00	0.00	3519522.00	2320922.27	683043.00	0.00	0.00	0.00	3003965.27	515556.73	1046967.73
Software													
<b>Capital Work in Progress</b>													
Plant & Machinery-WIP	2904665.02	292139038.41	0.00	268822205.58	26221497.85	0.00	0.00	0.00	0.00	0.00	0.00	26221497.85	2904665.02
Building WIP	0.00	56091376.45	0.00	34428181.11	21663195.34	0.00	0.00	0.00	0.00	0.00	0.00	21663195.34	0.00
Computer WIP	0.00	1455770.46	0.00	961063.17	494707.29	0.00	0.00	0.00	0.00	0.00	0.00	494707.29	0.00
Air Conditioner WIP	0.00	839115.10	0.00	88759.27	750355.83	0.00	0.00	0.00	0.00	0.00	0.00	750355.83	0.00
CCTV Camera WIP	0.00	625761.00	0.00	0.00	625761.00	0.00	0.00	0.00	0.00	0.00	0.00	625761.00	0.00
Electricity installation WIP	0.00	3062950.74	0.00	1670924.52	1392026.22	0.00	0.00	0.00	0.00	0.00	0.00	1392026.22	0.00
<b>Intangible assets under development</b>													
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>6272555.02</b>	<b>354365644.16</b>	<b>0.00</b>	<b>305971133.65</b>	<b>54667065.53</b>	<b>2320922.27</b>	<b>683043.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3003965.27</b>	<b>51663100.26</b>	<b>3951632.75</b>
<b>Grand Total</b>	<b>305156860.59</b>	<b>667701939.10</b>	<b>232176.00</b>	<b>305971133.65</b>	<b>666655490.04</b>	<b>135153391.15</b>	<b>37101367.00</b>	<b>181737.30</b>	<b>53500.00</b>	<b>3061.30</b>	<b>172073020.85</b>	<b>494582469.19</b>	<b>170003469.44</b>
<b>Previous Year Figures</b>	<b>220645704.61</b>	<b>156956227.21</b>	<b>1345155.00</b>	<b>71099916.23</b>	<b>305156860.59</b>	<b>106848733.05</b>	<b>29499456.00</b>	<b>1194797.00</b>	<b>180357.00</b>	<b>29999.90</b>	<b>135153391.15</b>	<b>170003469.44</b>	<b>113796971.56</b>

<b>NOTE :13</b>				
<b>INVESTMENTS</b>				
<b>Particulars</b>		<b>31-Mar-19</b>		<b>31-Mar-18</b>
Investment in unquoted Equity Share of Associate Company		52,80,000.00		52,80,000.00
<b>TOTAL</b>		<b>52,80,000.00</b>		<b>52,80,000.00</b>
<b>NOTE :14</b>				
<b>LONG TERM LOANS &amp; ADVANCES</b>				
<b>Particulars</b>		<b>31-Mar-19</b>		<b>31-Mar-18</b>
Security Deposits (Unsecured considered good)		90,54,435.00		49,80,835.00
Capital advances		30,68,034.27		3,54,99,204.20
Loan Given to Company		-		36,51,187.00
<b>TOTAL</b>		<b>1,21,22,469.27</b>		<b>4,41,31,226.20</b>
<b>NOTE :15</b>				
<b>Other Non Current Assets</b>				
<b>Particulars</b>		<b>31-Mar-19</b>		<b>31-Mar-18</b>
FDR		-		-
<b>TOTAL</b>		<b>-</b>		<b>-</b>
<b>NOTE :16</b>				
<b>INVENTORIES</b>				
<b>Particulars</b>		<b>31-Mar-19</b>		<b>31-Mar-18</b>
Raw Material and components		74,34,505.49		57,97,784.00
WIP		4,43,12,657.05		3,48,30,921.58
Packing Material		57,318.75		98,811.00
Stores, Spares & Consumables		67,43,417.63		54,64,767.60
Machine Repair Items & Parts		23,72,837.18		32,63,948.00
<b>TOTAL</b>		<b>6,09,20,736.10</b>		<b>4,94,56,232.18</b>

<b>NOTE :17</b>				
<b>TRADE RECEIVABLES</b>				
<b>Particulars</b>		<b>31-Mar-19</b>		<b>31-Mar-18</b>
Trade receivables outstanding for a period exceeding six months from the date they became due for payment		3,44,274.90		4,19,306.90
Other Trade receivables (Unsecured, considered good)		21,14,49,316.34		24,05,55,178.54
<b>TOTAL</b>		<b>21,17,93,591.24</b>		<b>24,09,74,485.44</b>
<b>NOTE :17A</b>				
<b>Trade Receivables stated above include debts due to</b>				
Directors		-		-
Firm in which Director is partner		-		-
Private Co. in which director is member		-		-
<b>NOTE :18</b>				
<b>CASH &amp; CASH EQUIVALENTS</b>				
<b>Particulars</b>		<b>31-Mar-19</b>		<b>31-Mar-18</b>
<b>(i) Cash in hand</b>				
		1,35,393.00		1,11,057.00
(As Certified by the Management)				
<b>(ii) Balance with Banks</b>				
In current A/C- SBBJ		4,50,789.34		1,09,368.21
Indusind Bank Ltd		46,900.15		43,142.63
Citi Bank	13448.48 Euro	10,44,979.17		-
Citi Bank	16127.48 USD	11,15,558.76		-
<b>TOTAL</b>		<b>27,93,620.42</b>		<b>2,63,567.84</b>



<b>NOTE :19</b>				
<b>SHORT TERM LOANS &amp; ADVANCES</b>				
<b>Particulars</b>		<b>31-Mar-19</b>		<b>31-Mar-18</b>
(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.		2,07,346.00		5,40,770.00
Balance With Government Authorities				
-Advance Income Tax		19,64,770.00		
-Central Excise Duty Receivable		79,663.00		-
-GST Receivable		7,04,170.57		-
-Income Tax Refundable		-		1,80,692.68
-Service tax ( Under Appeal)		1,450.00		1,450.00
-TCS for the year		6,551.00		14,921.00
-TDS for the year		3,97,717.00		4,05,313.00
Prepaid Expenses		15,57,290.00		8,34,097.52
<b>TOTAL</b>		<b>49,18,957.57</b>		<b>19,77,244.20</b>
<b>NOTE :20</b>				
<b>OTHER CURRENT ASSETS</b>				
<b>Particulars</b>		<b>31-Mar-19</b>		<b>31-Mar-18</b>
Accured Interest		3,13,331.00		2,33,142.00
Duty Drawback Receivable		1,09,666.00		4,80,366.00
MAT credit to be utilized in subsequent years		20,11,332.00		-
	<b>Total -A</b>	<b>24,34,329.00</b>		<b>7,13,508.00</b>
Opening Balance		7,56,055.00		
Add : Pre-operative Exp during the year		2,59,76,290.06		7,56,055.00
Less:- Transfer to fixed assets		2,67,32,345.06		-
	<b>Net Balance</b>			
	<b>Net Balance (Total-B)</b>	<b>-</b>		<b>7,56,055.00</b>
<b>TOTAL</b>	<b>(A+B)</b>	<b>24,34,329.00</b>		<b>14,69,563.00</b>

<b>NOTE :21</b>				
<b>Revenue from Operations</b>				
<b>Particulars</b>		<b>31-Mar-19</b>		<b>31-Mar-18</b>
Sale of Products		1,19,30,86,718.88		97,58,39,560.30
Less: Excise Duty		-		1,64,35,628.00
		1,19,30,86,718.88		95,94,03,932.30
	<b>Total -A</b>	<b>1,19,30,86,718.88</b>		<b>95,94,03,932.30</b>
Other Operating Revenue				
Job Work Income		1,65,15,914.00		1,83,94,450.00
	<b>Total -B</b>	<b>1,65,15,914.00</b>		<b>1,83,94,450.00</b>
<b>TOTAL</b>	<b>(A+B)</b>	<b>1,20,96,02,632.88</b>		<b>97,77,98,382.30</b>
<b>NOTE :22</b>				
<b>Other Income</b>				
<b>Particulars</b>		<b>31-Mar-19</b>		<b>31-Mar-18</b>
Duty Drawback on Export		18,14,685.00		25,55,975.00
Interest Income		7,17,391.00		3,94,532.87
Balance W/off		2,15,585.11		3,29,916.96
Sale of Import Entitlement License		21,92,076.00		41,08,471.00
Development Cost Income		9,57,950.00		19,26,247.00
Re-work charges Income		-		1,53,300.00
Rebate & Discount Income		13,316.00		-
Exchange Rate Difference (Revenue Net)		33,92,525.46		21,40,173.01
Profit on Sale of Fixed Assets		3,061.30		29,999.90
<b>TOTAL</b>		<b>93,06,589.87</b>		<b>1,16,38,615.74</b>

<b>NOTE :23</b>				
<b>Cost of Material Consumed</b>				
<b>Particulars</b>		<b>31-Mar-19</b>		<b>31-Mar-18</b>
Consumption of Raw Material				
Opening Stock		57,97,784.00		92,18,614.00
Add : Purchases during the year		56,57,14,487.86		35,14,43,910.01
Add : Freight Inward		3,00,874.07		6,55,409.10
		57,18,13,145.93		36,13,17,933.11
Less: Closing Stock		74,34,505.49		57,97,784.00
Consumption during the year	<b>TOTAL - A</b>	<b>56,43,78,640.44</b>		<b>35,55,20,149.11</b>
Consumption of Consumables				
Opening Stock		54,64,767.60		58,46,893.00
Add : Purchases during the year		14,07,79,468.19		13,37,08,945.47
Add : Freight Inward		23,28,366.75		22,42,861.55
		14,85,72,602.54		14,17,98,700.02
Less: Closing Stock		67,43,417.63		54,64,767.60
Consumption during the year	<b>TOTAL - B</b>	<b>14,18,29,184.91</b>		<b>13,63,33,932.42</b>
<b>Packing Material Consumed</b>				
Opening Stock		98,811.00		1,37,088.00
Add : Purchases during the year		1,68,84,167.75		1,98,09,644.54
Add : Freight Inward		-		16,720.00
		1,69,82,978.75		1,99,63,452.54
Less: Closing Stock		57,318.75		98,811.00
Consumption during the year	<b>TOTAL - C</b>	<b>1,69,25,660.00</b>		<b>1,98,64,641.54</b>
	<b>TOTAL (A+B+C)</b>	<b>72,31,33,485.35</b>		<b>51,17,18,723.07</b>

<b>NOTE :24</b>				
<b>Changes in Inventories of Work-in-Progress</b>				
<b>Particulars</b>		<b>31-Mar-19</b>		<b>31-Mar-18</b>
<b>A. Opening Stock</b>				
WIP		3,48,30,921.58		3,07,83,436.00
	<b>Total -A</b>	<b>3,48,30,921.58</b>		<b>3,07,83,436.00</b>
<b>B. Closing Stock</b>				
WIP		4,43,12,657.05		3,48,30,921.58
	<b>Total -B</b>	<b>4,43,12,657.05</b>		<b>3,48,30,921.58</b>
<b>Total</b>	<b>(A-B)</b>	<b>(94,81,735.47)</b>		<b>(40,47,485.58)</b>
<b>NOTE :25</b>				
<b>EMPLOYEES' BENEFIT EXPENSE</b>				
<b>Particulars</b>		<b>31-Mar-19</b>		<b>31-Mar-18</b>
<b>Direct</b>				
Bonus on Wages & Salary		6,60,410.00		7,12,545.00
Employee Training		10,000.00		27,000.00
Ex-Gratia on Wages		4,29,132.00		2,96,063.00
ESIC Expenses		4,12,309.00		3,45,081.00
PF Expences		7,55,239.00		7,15,823.00
Labour on Contract		4,44,43,696.00		3,99,46,305.00
Leave Salary		4,21,911.00		3,90,406.00
Wages & Salary		2,51,64,155.00		2,01,95,646.00
	<b>Total -A</b>	<b>7,22,96,852.00</b>		<b>6,26,28,869.00</b>
<b>Indirect</b>				
Bonus on Salary		59,717.00		76,972.00
Ex-Gratia on Salary		3,88,564.00		2,11,616.00
Directors' Remuneration		42,00,000.00		36,90,000.00

Provision for Gratuity		3,55,932.00	12,54,424.00
ESIC Expense		44,654.00	42,162.00
Leave Salary		43,324.00	44,366.00
PF Expences		79,693.00	1,00,314.00
Recruitment Expenses		6,54,630.10	83,290.00
Salary & Allowances		1,19,29,786.00	98,10,931.00
Staff Welfare		1,99,733.50	3,28,288.05
	<b>Total -B</b>	<b>1,79,56,033.60</b>	<b>1,56,42,363.05</b>
<b>Total</b>	<b>(A+B)</b>	<b>9,02,52,885.60</b>	<b>7,82,71,232.05</b>
<b>NOTE :26</b>			
<b>Financial Cost</b>			
<b>Particulars</b>		<b>31-Mar-19</b>	<b>31-Mar-18</b>
Bank Charges		4,22,973.17	15,57,565.67
Interest to Bank & FI's		1,05,79,925.55	61,37,364.98
Other Interest (Unsecured Loan)		1,02,463.19	71,01,900.00
Interest on Excise Duty		33,220.00	5,819.00
Interest on TDS		510.00	2,081.00
Interest on VAT		22,681.00	-
<b>TOTAL</b>		<b>1,11,61,772.91</b>	<b>1,48,04,730.65</b>
<b>NOTE :27</b>			
<b>Depreciation and Amortization Expenses</b>			
<b>Particulars</b>		<b>31-Mar-19</b>	<b>31-Mar-18</b>
Depreciation		3,71,01,367.00	2,94,99,456.00
<b>TOTAL</b>		<b>3,71,01,367.00</b>	<b>2,94,99,456.00</b>
<b>NOTE :28</b>			
<b>OTHER EXPENSES</b>			
<b>Particulars</b>		<b>31-Mar-19</b>	<b>31-Mar-18</b>
<b>Manufacturing Expenses</b>			
Crane Charges		64,096.00	1,92,269.00
Freight On Job Work		28,10,257.55	26,80,534.00
Job Work Charges		1,28,39,899.38	5,84,13,213.97
Machining Expenses		10,55,12,414.32	9,86,01,120.77
Power & Electricity		8,88,41,222.00	8,20,14,954.50
Purchase Commission		-	13,165.00
Repairs & Maintenance		1,17,15,557.65	1,30,65,152.01
Sand Removal Expense		25,650.00	18,270.00

<b>Payment to Auditors</b>			
Statutory Audit Fees		50,000.00	51,000.00
Tax Audit Fees		30,000.00	30,000.00
Certification & Consultation Fees		20,000.00	20,000.00
<b>Office, Administrative &amp; Selling Expenses</b>			
Advertisement Expenses		2,80,000.00	87,500.00
AGM Expenses		48,499.68	-
Commission Expenses		3,96,932.77	12,000.00
Consultancy Charges		6,38,399.00	12,97,475.00
Corporate Social Responsibility Exp.		10,00,000.00	-
Deewali Exp.		5,43,533.50	5,69,010.88
Development Cost		-	1,246.71
Directors' Sitting Fees		1,12,000.00	1,20,000.00
Donation		22,000.00	22,000.00
Exchange Rate Difference (On Foreign Currency Term Loan)		-	7,71,183.00
Excise Duty Exp.		6,662.00	-
Exhibition Exp		5,10,794.00	-
Export Expenses		10,81,410.03	37,00,497.45
Freight & Cartage Outward		1,93,58,041.58	1,71,28,723.56
Insurance Charges		2,98,119.00	2,46,318.00
Internal Audit Fees		1,40,000.00	1,40,350.00
ISO Expenses		2,78,937.52	2,22,323.00
Late Fees on GST		50.00	-
Legal & Professional Fees		42,000.00	3,12,000.00
Liasioning Expenses		2,70,340.00	2,51,026.80
Material Handling Expenses		-	5,22,585.00
Membership Fees		1,33,165.60	1,30,123.00
Misc. Expenses		35,873.82	5,545.42

News Paper Exp.		16,682.00		22,321.00
Night Patrolling Exp.		27,200.00		26,145.00
Penalty Exp.		3,31,999.00		80,000.00
Plantation Exp.		54,100.00		-
Pollution Expenses		53,647.00		7,904.00
Printing & Stationery, Postage & Courier		9,04,537.96		10,15,216.66
Rate Difference		3,71,707.56		20,143.86
Registrar of Companies Fees		6,100.00		2,400.00
Repair & Maintenance Other		6,08,746.86		5,12,377.82
Rework Charges		31,001.32		3,000.00
Round Off		53.92		75.65
Sales Promotion Expense		5,41,202.03		8,76,172.80
Secretarial Audit Fees		30,000.00		38,000.00
Security Guard Expenses		8,25,143.77		6,61,790.42
Service Tax Exp.		7,759.00		-
Share Market Regulatory Fee		3,80,695.00		6,64,753.00
Short Received & Deductions		-		14,27,287.00
Stamp Duty Exp.		2,550.00		20,135.00
Stipend Fee		-		3,204.00
Sundry Balance W/Off		15,09,531.74		6,74,967.24
Sundry Exp.		24,760.00		-
Telephone & Internet Expenses		1,27,983.38		1,57,323.98
Testing Expenses		18,57,007.00		5,59,387.50
Travelling & Conveyance Expenses		15,95,345.25		14,59,255.83
Travelling Expenses (Foreign)		4,84,012.00		2,08,495.00
Water Exp.		7,364.00		-
Web Development Expenses		4,425.00		4,425.00
Weighting Expenses		1,37,685.00		1,21,684.70
VAT Demand Exp.		-		2,94,631.84
Excise Duty Demand		-		3,034.00
<b>TOTAL</b>		<b>25,70,47,094.19</b>		<b>28,95,03,718.37</b>

<b>NOTE :28.1</b>			
<b>Repair &amp; Maintenance</b>			
<b>Direct</b>			
Opening Stock of Machine Repair Items & Parts		32,63,948.00	25,87,648.00
Add: Expenses Incurred during the year		1,05,93,531.33	1,35,37,645.51
		1,38,57,479.33	1,61,25,293.51
Less: Closing Stock of Repair Items		23,72,837.18	32,63,948.00
		1,14,84,642.15	1,28,61,345.51
Add: Freight on Import		79,097.50	1,55,041.00
Add: Custom Duty on Import		16,461.00	-
Add: Postage Exp. on Import		1,35,357.00	
	<b>Total -A</b>	<b>1,17,15,557.65</b>	<b>1,30,16,386.51</b>
Building		-	48,765.50
	<b>Total -B</b>	<b>-</b>	<b>48,765.50</b>
	<b>Total A+B</b>	<b>1,17,15,557.65</b>	<b>1,30,65,152.01</b>
<b>Indirect</b>			
Vehicle & etc.		1,77,283.00	73,138.00
Computer		2,87,290.69	3,38,563.32
Office Maintenance		37,290.00	73,265.50
Other Repair		1,06,883.17	27,411.00
	<b>Total</b>	<b>6,08,746.86</b>	<b>5,12,377.82</b>



<b>NOTE :29</b>				
<b>Contingent Liability &amp; Other Commitment</b>				
<b>Particulars</b>		<b>31-Mar-19</b>		<b>31-Mar-18</b>
<b>(i) Contingent Liabilities</b>				
(a) Claims against the company not acknowledged as debt		3,94,287.00		3,94,287.00
(b) Guarantees		-		-
(c) Other money for which the company is contingently liable		-		-
<b>(ii) Commitments</b>				
(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 (export obligation of 288693.01 USD against duty saved of Rs. 64,18,608)		64,18,608.00		-
<b>TOTAL</b>		<b>68,12,895.00</b>		<b>3,94,287.00</b>
<b>NOTE :30</b>				
<b>Financial &amp; Derivatives Instrument</b>				
<b>Particulars</b>		<b>31-Mar-19</b>		<b>31-Mar-18</b>
Derivative contracts entered into by the Company and outstanding as on 31st March, 2018				
For Hedging Currency				
Forward Contract		0.00		0.00
<b>TOTAL</b>		<b>-</b>		<b>-</b>
<b>NOTE :31</b>				
<b>Earnings Per Share (EPS)</b>				
<b>Particulars</b>		<b>31-Mar-19</b>		<b>31-Mar-18</b>
Net profit after tax as per Statement of Profit and Loss attributable to equity shareholders		7,67,30,242.20		4,58,51,255.65
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		9.46		5.65
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		9.46		5.65

<b>NOTE :32</b>				
<b>Value of Imports calculated on CIF Basis</b>				
<b>Particulars</b>		<b>31-Mar-19</b>		<b>31-Mar-18</b>
Repair & Maintenance		13,17,829.00		17,86,769.00
<b>TOTAL</b>		<b>13,17,829.00</b>		<b>17,86,769.00</b>
<b>NOTE :33</b>				
<b>Expenditure in Foreign Currency</b>				
<b>Particulars</b>		<b>31-Mar-19</b>		<b>31-Mar-18</b>
Finance Exp. (Bank commision+FCTL Interest)		0.00		5,68,251.86
<b>TOTAL</b>		<b>-</b>		<b>5,68,251.86</b>
<b>NOTE :34</b>				
<b>Earning in Foreign Currency</b>				
<b>Particulars</b>		<b>31-Mar-19</b>		<b>31-Mar-18</b>
Export Sale		10,28,23,451.00		13,51,01,236.00
<b>TOTAL</b>		<b>10,28,23,451.00</b>		<b>13,51,01,236.00</b>
<b>NOTE :35</b>				
The Company does not have any long-term contracts including derivative contracts for which there are any material foreseeable losses.				
<b>NOTE :36</b>				
There are no amounts which are required to be transferred to the Investor Education and Protection Fund.				
<b>NOTE :37</b>				
Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.				
<b>NOTE :38</b>				
<b>RELATED PARTY DISCLOSURES</b>				
In pursuant to Accounting Standard 18 regarding Related Party Disclosure,the details are as under:				
<b>(A)</b>	<b>Key Management Personnel</b>			
	<b>Name Of the Director</b>	<b>Designation</b>		
	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		
Aditi Jain	Director		
Kranti Kumar Bakiwala (appointed on 28.09.2018)	Director		
Monil Arya (appointed on 28.09.2018)	Director		
Vimal Kumar Bordia (appointed on 28.09.2018)	Director		
Babu Lal Gupta (retired on 28.09.2018)	Additional Director		
Murari Lal Gupta (retired on 28.09.2018)	Additional Director		
Raghu Nandan Gupta (retired on 28.09.2018)	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) Associate Enterprise and Enterprises having Common Key management personnel and/or their relatives**

Associate Enterprises
Indian Metal Foundry Institute Pvt. Ltd.
Enterprises having common key management personnel and/or relatives
Precision Autocastings Pvt. Ltd.
KVG High Tech Auto Comp. Pvt. Ltd.
A.V. Casters Pvt. Ltd.
Unicast
Jain Autocastings Pvt Ltd

**(D) Details of related party transaction with enterprises having common KMP during the year ended 31st March 2019**

Name of Enterprises	Job Work Receipt	Purchase/Sale Of Fixed Assets	Job Work Expenses/ Machining Exp.	Purchase of Goods	Repairing item sale	Amount Payable as at 31st March 2019
Precision Autocastings Pvt. Ltd.	1,64,24,614.00	39,400.00	0.00	186488056.94		1,65,98,781.85
KVG High Tech Auto Comp. Pvt. Ltd.	0.00	0.00	6,51,46,459.96	0.00		75,42,698.37
Unicast	59,400.00	53,500.00	0.00	86635008.92	25000	1,25,80,898.85
Jain Autocastings Pvt Ltd	31,900.00	3,000.00	0.00	50884591.88		97,57,488.65

(E)	Details of transaction with associates enterprises during the year ended 31st March 2019				
	Loan taken and repayment thereof	Loan Given	Repayment Received (Including Interest)	Interest Income during the year	Amount Receivable as at 31st March 2019
	Indian Metalfoundry Institute Pvt. Ltd.	0.00	39,77,017.00	3,25,830.00	0.00

(F)	Loan taken and repayment thereof	Loan taken	Repayment (Including Interest)	Interest Expenses during the year	Amount Payable as at 31st March 2019
<b>Key Management Personnel</b>					
	Kishan Lal Gupta	27,00,000.00	18,15,744.00	1,57,436.00	34,55,025.19
	Vimal Chand Jain	46,50,000.00	5,88,820.00	3,10,201.00	61,83,447.50
	Vinit Jain	47,75,000.00	40,06,071.00	9,29,149.00	79,80,775.04
	Ajay Gupta	75,70,000.00	71,35,623.00	6,20,532.00	58,54,307.00
<b>Relatives of Key Management Personnel</b>					
	Amit Gupta	53,15,000.00	25,93,057.00	6,47,470.00	80,75,033.46
	Chhavi Gupta	26,00,000.00	15,84,439.00	4,74,389.00	53,09,360.00
	Mani Jain	6,50,000.00	32,71,631.00	12,16,308.00	1,09,44,550.93
	Payal Gupta	26,50,000.00	8,61,677.00	11,66,772.00	1,24,50,338.34
	Prakash Chand Jain	0.00	1,31,071.00	1,60,706.00	14,10,124.00
	Preeti Jain	20,00,000.00	42,17,024.00	4,70,237.00	26,33,129.00
	Sonu Gupta	0.00	14,043.00	1,40,429.00	12,96,629.72
	Urmila Gupta	30,00,000.00	46,15,092.00	12,50,922.00	1,19,75,073.55
	Vikram Jain	82,50,000.00	25,44,359.00	8,82,289.00	1,28,11,567.00
	Veenu Jain	7,00,000.00	25,27,562.00	6,75,617.00	46,62,315.00

(G)	Remuneration & Sitting Fees	For the Year ended 31st March 2019
<b>Key Management Personnel</b>		
	Kishan Lal Gupta	21,00,000.00
	Vimal Chand Jain	21,00,000.00
	Vinit Jain	49,99,998.00
	Ishu Jain	5,20,657.00
	Babu Lal Gupta	20,000.00
	Murari Lal Gupta	16,000.00
	Raghu Nandan Gupta	16,000.00
	Kranti Kumar Bakiwala	12,000.00
	Monil Arya	14,000.00
	Vimal Kumar Bordia	10,000.00
	Aditi Jain	24,000.00

(H)	Other Transaction	For the Year ended 31st March 2019
<b>Relatives of Key Management Personnel</b>		
	Amit Gupta (Salary)	20,50,002.00
	Vikram Jain (Salary)	27,60,000.00

**NOTE :39****CORPORATE SOCIAL RESPONSIBILITY**

As per section 135 of Companies Act, 2013, a company meeting the applicability threshold need to spent at least 2% of average net profit for the immediately preceeding three financial year on corporate social responsibility activities. The areas for CSR activities are erdication of hunger and malnutrition, promoting education, art & culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief and rural development project.

- a) Gross Amount required to be spend by the company : Rs. 9,60,513.00  
b) Actual amount spend by the company : Rs. 10,00,000.00

**As per our Report of even date**

**For and on behalf of the Board of Universal Autofoundry Limited**

**For Vijay Garg & Associates**  
**Chartered Accountants**

**(AMIT KUMAR GUPTA)**  
Partner  
M.No. 423459

Date : 23.05.2019  
Place : Jaipur

**(Vimal Chand Jain)**  
Managing Director  
DIN : 00295667

**(Vinit Jain)**  
Chief Financial Officer

**(Kishan Lal Gupta )**  
Chairman  
DIN :00295685

**(Ishu Jain)**  
Company Secretary

## INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

To  
The Members of  
M/s UNIVERSAL AUTOFOUNDRY LIMITED

### Opinion

We have audited the consolidated financial statements of M/s UNIVERSAL AUTOFOUNDRY LIMITED ("the Company"), which comprise the consolidated Balance Sheet as at March 31, 2019, the consolidated statement of profit and loss and consolidated statement of cash flows for the year then ended, and consolidated notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its consolidated profit and its consolidated cash flows for the year ended on that date.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Key Audit Matters

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

There is no any matter which requires auditor's opinion.

### Responsibilities of Management and Those Charged with Governance 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 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 flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, 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.

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

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

### Other Matters

There is no any other matter which requires auditor's opinion.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of The Companies Act 2013, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
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 purpose 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, consolidated Statement of Profit and Loss, and 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 Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".  
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 consolidated financial statements as referred to in Note 1 to the consolidated financial statements
  - ii. The Company does not have any long-term contracts requiring a provision for material foreseeable losses.
  - iii. The Company does not have any amounts required to be transferred to the Investor Education and Protection Fund.

**For Vijay Garg & Associates**  
**Chartered Accountants**  
**Firm Registration No: 007501C**  
**Sd/-**  
**(AMIT KUMAR GUPTA)**  
**PARTNER**  
**M. No. : 423459**  
**Place: Jaipur**  
**Date: 23.05.2019**

#### **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 2019, 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 2019 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: 23.05.2019**

#### **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 31<sup>st</sup> March, 2019 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 2019, 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**  
**(AMIT KUMAR GUPTA)**  
**PARTNER**  
**M. No. : 423459**  
**Place: Jaipur**  
**Date: 23.05.2019**

**CONSOLIDATED BALANCE SHEET AS AT 31<sup>st</sup> MARCH, 2019**

Particulars	Note No.	(In INR)	
		31-Mar-19	31-Mar-18
<b>EQUITY AND LIABILITIES</b>			
Share Holders' Funds			
Share Capital	2	81100000.00	81100000.00
Reserves and Surplus	3	183671335.42	104929761.22
Non-Current Liabilities			
Long Term Borrowings	4	272096910.50	128204960.15
Deferred Tax Liability	5	12263208.71	3021075.74
Other Long term Liability	6	1071000.00	0.00
Long Term Provision	7	3323419.00	3268283.00
Current Liabilities			
Short Term Borrowings	8	71568914.26	31045129.98
Trade Payables	9	24793988.29	36366348.76
Other Current Liabilities	10	143770949.60	119670154.45
Short Term Provisions	11	1186447.00	5950075.00
	<b>TOTAL</b>	<b>794846172.78</b>	<b>513555788.30</b>
<b>ASSETS</b>			
Non-current Assets			
Property, Plant & Equipment	12		
Tangible Assets		494066912.46	168956501.71
Intangible Assets		515556.73	1046967.73
Non-Current Investment	13	5280000.00	5280000.00
Long Term Loans & Advances	14	12122469.27	44131226.20
Other Non Current Assets	15	0.00	0.00
Current Assets			
Inventories	16	60920736.10	49456232.18
Trade Receivables	17	211793591.24	240974485.44
Cash and Cash Equivalent	18	2793620.42	263567.84
Short Term Loans and Advances	19	4918957.57	1977244.20
Other Current Assets	20	2434329.00	1469563.00
<b>SIGNIFICANT ACCOUNTING POLICIES</b>			
<b>NOTES TO FINANCIAL STATEMENTS</b>			
	<b>1 to 39</b>		
	<b>TOTAL</b>	<b>794846172.78</b>	<b>513555788.30</b>
<b>As per our Report of even date</b>			
<b>For and on behalf of the Board</b>			
For Vijay Garg & Associates Chartered Accountants			
	<b>(Kishan Lal Gupta)</b>	<b>(Vimal Chand Jain)</b>	
	Chairman	Managing Director	
(AMIT KUMAR GUPTA)	DIN :00295685	DIN : 00295667	
Partner			
M.No. 423459			
Place : Jaipur	<b>(Vinit Jain)</b>	<b>(Ishu Jain)</b>	
Date : 23.05.2019	Chief Financial Officer	Company Secretary	

**CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31<sup>st</sup> MARCH, 2019**

Particulars	Note No.	(In INR)	
		31-Mar-19	31-Mar-18
<b>INCOME</b>			
Revenue from Operations (Net)	21	1209602632.88	977798382.30
Other Income	22	9306589.87	11638615.74
Total Revenue		<b>1218909222.75</b>	<b>989436998.04</b>
<b>EXPENSES</b>			
Cost of Material Consumed	23	723133485.35	511718723.07
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	24	(9481735.47)	(4047485.58)
Employees' Benefit Expenses	25	90252885.60	78271232.05
Financial Costs	26	11161772.91	14804730.65
Depreciation and Amortization Expenses	27	37101367.00	29499456.00
Other Expenses	28	257047094.19	289503718.37
Total Expenses		<b>1109214869.58</b>	<b>919750374.56</b>
PROFIT BEFORE EXCEPTIONAL, PRIOR PERIOD ITEMS AND TAXES		<b>109694353.17</b>	<b>69686623.48</b>
Exceptional/Extraordinary Items		0.00	0.00
PROFIT BEFORE PRIOR PERIOD ITEMS AND TAXES		<b>109694353.17</b>	<b>69686623.48</b>
Prior Period Items		12000.00	50312.00
PROFIT BEFORE TAX		<b>109682353.17</b>	<b>69636311.48</b>
Tax Expense:			
Current tax		23635230.00	21334616.00
Deferred Tax Liability (Assets)		9242132.97	2413329.83
Last year income tax		74748.00	37110.00
		<b>32952110.97</b>	<b>23785055.83</b>
PROFIT AFTER TAX		<b>76730242.20</b>	<b>45851255.65</b>
Earning per equity share of Rs 10 each:			
Basic		<b>9.46</b>	<b>5.65</b>
Diluted		<b>9.46</b>	<b>5.65</b>
SIGNIFICANT ACCOUNTING POLICIES			
NOTES TO FINANCIAL STATEMENTS	<b>1 to 39</b>		
For Vijay Garg & Associates Chartered Accountants		<b>For and on behalf of the Board</b>	
(AMIT KUMAR GUPTA) Partner M.No. 423459 Place : Jaipur Date : 23.05.2019		<b>(Kishan Lal Gupta)</b> Chairman DIN :00295685	<b>(Vimal Chand Jain)</b> Managing Director DIN : 00295667
		<b>(Vinit Jain)</b> Chief Financial Officer	<b>(Ishu Jain)</b> Company Secretary

**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2019**

Particulars	Note No.	31-Mar-19	31-Mar-18
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net profit before Taxation		109682353.17	69636311.48
<b>Adjustments for:</b>			
Depreciation & Amortization Expenses	27	37101367.00	29499456.00
(Profit)/Loss on sale of Fixed Assets	22	(3061.30)	(29999.90)
Finance Cost	26	11161772.91	14804730.65
Interest Income	22	(717391.00)	(394532.87)
Unrealised Foreign Exchange Loss(Gain)	22	(3392525.46)	(1368990.01)
Operating profit before working capital changes		44150162.15	42510663.87
<b>Changes in working capital</b>			
<b>Adjustments for (increase)/decrease in Operating assets:</b>			
Trade Receivables	17	29180894.20	(76767637.03)
Inventories	16	(11464503.92)	(882553.18)
Short Term Loans and Advances	19	(1173602.05)	2994950.81
Other Current Assets	20	1046566.00	(331059.49)
Other Non-Current Assets	15	0.00	2383197.52
<b>Adjustments for (increase)/decrease in Operating liabilities:</b>			
Trade Payables	9	(11572360.47)	476566.56
Other Current Liabilities	10	1398784.79	42247194.76
Other Long Term Liabilities	6	1071000.00	0.00
Short Term Provisions	11	170988.00	(338322.00)
Long Term Provisions	7	55136.00	1297828.00
		8712902.55	(28919834.05)
Cash Flow from Exceptional Items		0.00	0.00
Net Income Tax Paid		(30412705.32)	(17542064.00)
<b>Net cash from Operating Activities (A)</b>		<b>132132712.55</b>	<b>65685077.30</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>			
Capital Expenditure on Fixed Assets including Capital Advances	12	(361730805.45)	(121355515.18)
Proceeds from Sale of Fixed Assets	12	53500.00	180357.00
Investments	13	32008756.93	(5245137.00)
Interest Income	22	717391.00	394532.87
<b>Net cash from Investing Activities (B)</b>		<b>(328951157.52)</b>	<b>(126025762.31)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from issue of Equity Share Capital	2	0.00	0.00
Proceeds / Repayments of Long Term Borrowings	4	166593960.71	75261331.02
Proceeds / Repayments of Short Term Borrowings	8	40523784.28	(1305318.74)

Finance Cost	26	(11161772.91)		(14804730.65)	
Net cash flow from Financing Activities (C)			195955972.08		59151281.63
Effect of changes in exchange rates on the balance of cash and cash equivalents (D)	22		3392525.46		1368990.01
Net increase (decrease) in cash and cash equivalents (A+B+C+D)		2530052.57		179586.63	
Cash and cash equivalents at beginning of period		263567.84		83981.21	
Cash and cash equivalents at end of period		2793620.42		263567.84	
As per our report of even date					
For Vijay Garg & Associates Chartered Accountants		For and on behalf of the Board of Universal Autofoundry Limited			
(AMIT KUMAR GUPTA) Partner M.No. 423459 Place : Jaipur Date : 23.05.2019		(Kishan Lal Gupta) Chairman DIN :00295685		(Vimal Chand Jain) Managing Director DIN : 00295667	
		(Vinit Jain) Chief Financial Officer		(Ishu Jain) Company Secretary	

## NOTES FORMING PART OF FINANCIAL STATEMENTS for the year ended 31st March, 2019

### **NOTE- 1**

#### **SINGNIFICANT 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 recognized in the periods in which the results are known / materialize.

##### **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 Property, Plant & Equipment (Tangible & Intangible) (AS-10)**

Property, Plant & Equipment are carried on Cost less accumulated depreciation. The cost of Property, Plant & Equipment 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 Properties, Plant & Equipment 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 Property, Plant & Equipment 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.

New plant at Reengus has been started during the year, pre-operative expenses has been consider till date when relevant assets put to use and distributed in building, electric installation and plant & machinery accordingly.

##### **Capital Work in Progress**

Project under which Property, Plant & Equipment 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 Property, Plant & Equipment is provided using Written Down Value Method over the useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Additional depreciation has been claimed on plant & machinery as per income Tax Act, 1961 for new unit.

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

Sale and operating income includes sale of products, sale pf pattern, sale of consumable, sale of repair & maintenance parts, freight & packing charges on sale, income from job work services. Other income includes Export entitlement sale, duty drawback, rebate & discount interest income, exchange rate difference, development cost and other income etc.

Sale of goods are recognized, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer. The Company collects goods & service tax 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 recognized 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 License 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 recognized in the Profit and Loss Statement as income or expense in the Statement of Profit and Loss. Exchange rate difference arises on capital items on which depreciation to be provided has been added or deducted from the capital assets.

**J Investments (AS-13)**

The company has acquired 20% equity shares of M/s Indian Metalfoundry Institute Private Limited. (Associate company)

**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 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 capitalized.

**NEarnings 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 recognized 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 recognized 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 recognized for all timing differences. Deferred tax assets are recognized 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 realized. However, if there are unabsorbed depreciation and carry forward of losses, deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realize 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 reliability. 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 no any case pending in income tax department.

**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 Pre-Operative Expenses**

Pre- Operative expenses for new unit has been capitalized to Land, Building, Electric Installation and Plant & Machinery. Interest expenses of new term loan for unit-2, and other interest from cash credit and unsecured loans which has been utilized for unit-2 has been taken to pre-operative expenses and distributed in Land, Building, Electric Installation and Plant & Machinery of unit-2. Interest on unsecured loan @ 12% and interest on CC @ 9.25%

**U MSME Disclosure**

Based on the information available with the company, management has identified creditors 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. Further company has not made any provision of interest which may be arise from MSME creditors. Further company has not disclosed any contingent liability on this account.

**V MAT Credit**

The company has paid taxes as per section 115JB of the Income Tax Act, 1961, therefore company has recorded MAT Credit of Rs. 20,11,332 in books of accounts as there is significant certainty of recovery.

**W 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 off 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 statements to parties, but confirmation is pending till audit date.

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

Company has started new unit at Reengus, major development work has been completed during the year.



**Notes Accompanying to the financial Statement for the year ended March 31, 2019**

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

<b>NOTE: 2</b>				
<b>SHARE CAPITAL</b>				
<b>Particulars</b>		<b>31-Mar-19</b>		<b>31-Mar-18</b>
<b>Authorized</b>				
8500000 Equity Shares of Rs.10/- each.		8,50,00,000.00		8,50,00,000.00
<b>Issued Subscribed &amp; Paid up</b>				
8110000 Equity Shares of Rs.10/- each.		8,11,00,000.00		8,11,00,000.00
	<b>TOTAL</b>	<b>8,11,00,000.00</b>		<b>8,11,00,000.00</b>

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

<b>Particulars</b>		<b>31-Mar-19</b>		<b>31-Mar-18</b>
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)		-		-
<b>Equity Shares at the end of the year</b>		<b>81,10,000</b>		<b>81,10,000</b>

**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 :**

<b>Name of Shareholders</b>	<b>No. of Share Hold</b>	<b>% of Holding</b>	<b>No. of Share Hold</b>	<b>% of Holding</b>
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%	
<b>NOTE :3</b>					
<b>RESERVES &amp; SURPLUS</b>					
<b>Particulars</b>		<b>31-Mar-19</b>		<b>31-Mar-18</b>	
<b>Securities Premium Account</b>					
Balance Beginning of the year		64,63,100.80		64,63,100.80	
Add :Amount received during the year		-		-	
Balance at the end of the year		<b>64,63,100.80</b>		<b>64,63,100.80</b>	
<b>Surplus in Statement of Profit &amp; Loss Account</b>					
Opening Balance		9,84,66,660.42		5,26,15,404.77	
Add : Net Profit/(Net Loss) for the Current Period		7,67,30,242.20		4,58,51,255.65	
Add : MAT credit to be utilized in subsequent years		2011332.00		0.00	
Closing Balance of Profit & Loss A/c		<b>17,72,08,234.62</b>		<b>9,84,66,660.42</b>	
<b>Total</b>		<b>18,36,71,335.42</b>		<b>10,49,29,761.22</b>	
<b>NOTE :4</b>					
<b>LONG TERM BORROWING</b>					
<b>Particulars</b>		<b>Non- Current Portion</b>		<b>Current Maturities</b>	
		<b>31-Mar-19</b>	<b>31-Mar-18</b>	<b>31-Mar-19</b>	<b>31-Mar-18</b>
<b>(i) Secured</b>					
<b>(a)Term Loans from Bank</b>					
Loan in INR#		17,65,92,347.20	4,82,91,281.28	4,12,18,853.08	1,72,73,052.24
Total- a		17,65,92,347.20	4,82,91,281.28	4,12,18,853.08	1,72,73,052.24
<b>(b)Vehicle Loan</b>					
NBFC ###		-	0.00	-	12,81,835.19
Bank ####		4,62,887.57	9,28,247.14	4,65,359.57	4,27,314.86

Total- b	4,62,887.57	9,28,247.14	4,65,359.57	17,09,150.05
<b>Total (a+b)</b>	17,70,55,234.77	4,92,19,528.42	4,16,84,212.65	1,89,82,202.29
Amount transferred to other current liabilities (refer note 10)	0.00	0.00	4,16,84,212.65	1,89,82,202.29
<b>TOTAL- A</b>	<b>17,70,55,234.77</b>	<b>4,92,19,528.42</b>	-	-

# Term loans from banks carry interest ranging from 8.20% p.a. to 8.70% p.a. Foreign currency loan is interest free. 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 and exclusive charge on entire land & building at the Reengus plant 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.

#### Vehicle loans secured by way of hypothecation of vehicle.

<b>(ii) Unsecured Loan</b>				
From Promoters		96,38,472.69		42,25,399.69
From Directors		1,86,65,874.00		1,10,23,035.00
From Promoters' Relative		6,67,37,329.04		6,17,36,997.04
From company		-		20,00,000.00
	<b>TOTAL- B</b>	<b>9,50,41,675.73</b>		<b>7,89,85,431.73</b>
	<b>TOTAL (A+B)</b>	<b>27,20,96,910.50</b>		<b>12,82,04,960.15</b>

**NOTE :5**

**DEFERRED TAX LIABILITY**

<b>Particulars</b>		<b>31-Mar-19</b>		<b>31-Mar-18</b>
Opening Balance		30,21,075.74		6,07,745.91
Add : Deferred Tax Liability for the year		92,42,132.97		24,13,329.83
<b>TOTAL</b>		<b>1,22,63,208.71</b>		<b>30,21,075.74</b>

**NOTE :6**

**OTHER LONG TERM LIABILITIES**

<b>Particulars</b>		<b>31-Mar-19</b>		<b>31-Mar-18</b>
Security Deposit Received		10,71,000.00		-
<b>TOTAL</b>		<b>10,71,000.00</b>		<b>-</b>

<b>NOTE :7</b>				
<b>LONG TERM PROVISIONS</b>				
<b>Particulars</b>		<b>31-Mar-19</b>		<b>31-Mar-18</b>
Defined Benefit Liability for Gratuity (Non Current)		33,23,419.00		32,68,283.00
<b>TOTAL</b>		<b>33,23,419.00</b>		<b>32,68,283.00</b>
<b>NOTE :8</b>				
<b>SHORT TERM BORROWINGS</b>				
<b>Particulars</b>		<b>31-Mar-19</b>		<b>31-Mar-18</b>
<b>(i) Secured Loan</b>				
<b>(A) Loan Repayable on Demand</b>				
Cash Credit A/c		2,87,82,244.03		97,16,461.20
Packing Credit A/c (70637.42 USD & 240913.36 Euro)		2,36,05,628.43		2,13,28,668.78
Foreign Currency Demand Loan (246852.63 Euro)		1,91,81,041.80		-
<b>TOTAL</b>		<b>7,15,68,914.26</b>		<b>3,10,45,129.98</b>

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 and exclusive charge on entire land & building at the Reengus plant in the name of M/s Universal Autofoundry Limited.  
 Personal Guarantee of Mr. Kishan Lal Gupta and Mr. Vimal Chand Jain.  
 Demand promissory note and letter of continuity  
 Further Secured by Personal Guarantee of Mr. Kishan Lal Gupta and Mr. Vimal Chand Jain.

<b>NOTE :9</b>				
<b>TRADE PAYABLES</b>				
<b>Particulars</b>		<b>31-Mar-19</b>		<b>31-Mar-18</b>
Trade Payable Micro & Small Enterprises		90,68,259.53		-
Trade Payable other than Micro & Small Enterprises		1,57,25,728.76		3,63,66,348.76
<b>TOTAL</b>		<b>2,47,93,988.29</b>		<b>3,63,66,348.76</b>

# Based on the information available with the Company, they has 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.

<b>NOTE :10</b>				
<b>OTHER CURRENT LIABILITIES</b>				
<b>Particulars</b>		<b>31-Mar-19</b>		<b>31-Mar-18</b>
Current Maturity of Long Term Debt (Refer note 4)		4,16,84,212.65		1,89,82,202.29
For Other Payables		8,68,40,409.26		8,72,44,491.36
Statutory Liabilities		53,72,449.71		42,92,613.52
Outstanding Liabilities		87,45,507.80		91,50,847.28
Advances from Customer		11,28,370.18		-
	<b>TOTAL</b>	<b>143770949.60</b>		<b>11,96,70,154.45</b>
<b>NOTE :11</b>				
<b>SHORT TERM PROVISIONS</b>				
<b>Particulars</b>		<b>31-Mar-19</b>		<b>31-Mar-18</b>
Defined Benefit Liability for Gratuity (Current)		11,86,447.00		10,15,459.00
Income Tax Payable		-		49,34,616.00
	<b>TOTAL</b>	<b>11,86,447.00</b>		<b>59,50,075.00</b>

**NOTE: 12 PROPERTY, PLANT & EQUIPMENT FOR THE YEAR 2018-19**
**TANGIBLE ASSETS**

Particular	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK				
	COST AS ON 01.04.2018	ADDITIONS	DELETION/ SALE	TRAN SFER	TOTAL AS ON 31.03.2019	DEPRECIATIO N AS ON 01.04.2018	DEPRECIATI ON FOR THE YEAR	REVERSE D DEPRECI ATION	Sale Consideat ion	Profit on Sale of Fixed Assets	TOTAL AS ON 31.03.2019	AS ON 31.03.19	AS ON 31.03.18
Land	15225778.68	5079107.14	0.00	0.00	20304885.82	0.00	0.00	0.00	0.00	0.00	0.00	20304885.82	15225778.68
Building	13350399.53	34428181.11	232176.00	0.00	47546404.64	5141176.32	1306515.00	181737.30	53500.00	3061.30	6265954.02	41280450.62	8209923.21
Building & Administrative Block	4149024.63	0.00	0.00	0.00	4149024.63	1220635.33	141601.00	0.00	0.00	0.00	1362236.33	2786788.30	2928389.30
Computer	1334256.54	1027748.75	0.00	0.00	2362005.29	1124746.69	241179.00	0.00	0.00	0.00	1365925.69	996079.60	209509.85
Electric Installation & Equipment Furniture & Fixture	1872546.67	1670924.52	0.00	0.00	3543471.19	815483.94	344778.00	0.00	0.00	0.00	1160261.94	2383209.25	1057062.73
Miscellaneous Fixed Asset Mobile	5158440.19	479374.00	0.00	0.00	5637814.19	2355274.03	748669.00	0.00	0.00	0.00	3103943.03	2533871.16	2803166.16
Office Equipment Printer	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
Plant & Machinery Vehicle	624139.89	38294.45	0.00	0.00	662434.34	474512.33	77180.00	0.00	0.00	0.00	551692.33	110742.01	149627.56
	72826.00	89519.27	0.00	0.00	162345.27	45402.00	19102.00	0.00	0.00	0.00	64504.00	97841.27	27424.00
	167608.47	76747.11	0.00	0.00	244355.58	107754.13	33882.00	0.00	0.00	0.00	141636.13	102719.45	59854.34
	249578932.83	270446398.59	0.00	0.00	520025331.42	118668057.28	32116041.00	0.00	0.00	0.00	150784098.28	369241233.14	130910875.55
	7127077.60	0.00	0.00	0.00	7127077.60	2682667.55	1389377.00	0.00	0.00	0.00	4072044.55	3055033.05	4444410.05
<b>Total</b>	<b>298884305.57</b>	<b>313336294.94</b>	<b>232176.00</b>	<b>0.00</b>	<b>611988424.51</b>	<b>132832468.88</b>	<b>36418324.00</b>	<b>181737.30</b>	<b>53500.00</b>	<b>3061.30</b>	<b>169069055.58</b>	<b>442919368.93</b>	<b>166051836.69</b>
<b>INTANGIBLE ASSETS</b>													
<b>Intangible Fixed Assets</b>													
Computer Software	3367890.00	151632.00	0.00	0.00	3519522.00	2320922.27	683043.00	0.00	0.00	0.00	3003965.27	515556.73	1046967.73
<b>Capital Work in Progress</b>													
Plant & Machinery-WIP Building WIP Computer WIP Air Conditioner WIP CCTV Camera WIP Electricity installation WIP	2904665.02	292139038.41	0.00	268822205.58	26221497.85	0.00	0.00	0.00	0.00	0.00	0.00	26221497.85	2904665.02
	0.00	56091376.45	0.00	34428181.11	21663195.34	0.00	0.00	0.00	0.00	0.00	0.00	21663195.34	0.00
	0.00	145570.46	0.00	961063.17	494707.29	0.00	0.00	0.00	0.00	0.00	0.00	494707.29	0.00
	0.00	839115.10	0.00	88759.27	750355.83	0.00	0.00	0.00	0.00	0.00	0.00	750355.83	0.00
	0.00	625761.00	0.00	0.00	625761.00	0.00	0.00	0.00	0.00	0.00	0.00	625761.00	0.00
	0.00	3062950.74	0.00	1670924.52	1392026.22	0.00	0.00	0.00	0.00	0.00	0.00	1392026.22	0.00
<b>Intangible assets under development</b>													
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>6272555.02</b>	<b>354365644.16</b>	<b>0.00</b>	<b>305971133.65</b>	<b>54667065.53</b>	<b>2320922.27</b>	<b>683043.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3003965.27</b>	<b>51663100.26</b>	<b>3951632.75</b>
<b>Grand Total</b>	<b>305156860.59</b>	<b>667701939.10</b>	<b>232176.00</b>	<b>305971133.65</b>	<b>666655490.04</b>	<b>135153391.15</b>	<b>37101367.00</b>	<b>181737.30</b>	<b>53500.00</b>	<b>3061.30</b>	<b>172073020.85</b>	<b>494582469.19</b>	<b>170003469.44</b>
<b>Previous Year Figures</b>	<b>220645704.61</b>	<b>156956227.21</b>	<b>1345155.00</b>	<b>71099916.23</b>	<b>305156860.59</b>	<b>106848733.05</b>	<b>29499456.00</b>	<b>1194797.00</b>	<b>180357.00</b>	<b>29999.90</b>	<b>135153391.15</b>	<b>170003469.44</b>	<b>113796971.56</b>

<b>NOTE :13</b>				
<b>INVESTMENTS</b>				
<b>Particulars</b>		<b>31-Mar-19</b>		<b>31-Mar-18</b>
Investment in unquoted Equity Share of Associate Company		52,80,000.00		52,80,000.00
<b>TOTAL</b>		<b>52,80,000.00</b>		<b>52,80,000.00</b>
<b>NOTE :14</b>				
<b>LONG TERM LOANS &amp; ADVANCES</b>				
<b>Particulars</b>		<b>31-Mar-19</b>		<b>31-Mar-18</b>
Security Deposits (Unsecured considered good)		90,54,435.00		49,80,835.00
Capital advances		30,68,034.27		3,54,99,204.20
Loan Given to Company		-		36,51,187.00
<b>TOTAL</b>		<b>1,21,22,469.27</b>		<b>4,41,31,226.20</b>
<b>NOTE :15</b>				
<b>Other Non Current Assets</b>				
<b>Particulars</b>		<b>31-Mar-19</b>		<b>31-Mar-18</b>
FDR		-		-
<b>TOTAL</b>		<b>-</b>		<b>-</b>
<b>NOTE :16</b>				
<b>INVENTORIES</b>				
<b>Particulars</b>		<b>31-Mar-19</b>		<b>31-Mar-18</b>
Raw Material and components		74,34,505.49		57,97,784.00
WIP		4,43,12,657.05		3,48,30,921.58
Packing Material		57,318.75		98,811.00
Stores, Spares & Consumables		67,43,417.63		54,64,767.60
Machine Repair Items & Parts		23,72,837.18		32,63,948.00
<b>TOTAL</b>				
<b>NOTE :17</b>				
<b>TRADE RECEIVABLES</b>				
<b>Particulars</b>		<b>31-Mar-19</b>		<b>31-Mar-18</b>
Trade receivables outstanding for a period exceeding six months from the date they became due for payment		3,44,274.90		4,19,306.90
Other Trade receivables (Unsecured, considered good)		21,14,49,316.34		24,05,55,178.54
<b>TOTAL</b>		<b>21,17,93,591.24</b>		<b>24,09,74,485.44</b>

<b>NOTE :17A</b>				
<b>Trade Receivables stated above include debts due to</b>				
Directors		-		-
Firm in which Director is partner		-		-
Private Co. in which director is member		-		-
<b>NOTE :18</b>				
<b>CASH &amp; CASH EQUIVALENTS</b>				
<b>Particulars</b>		<b>31-Mar-19</b>		<b>31-Mar-18</b>
<b>(i) Cash in hand</b>				
		1,35,393.00		1,11,057.00
(As Certified by the Management)				
<b>(ii) Balance with Banks</b>				
In current A/C-				
SBBJ		4,50,789.34		1,09,368.21
Indusind Bank Ltd		46,900.15		43,142.63
Citi Bank	13448.48 Euro	10,44,979.17		-
Citi Bank	16127.48 USD	11,15,558.76		-
<b>TOTAL</b>		<b>27,93,620.42</b>		<b>2,63,567.84</b>
<b>NOTE :19</b>				
<b>SHORT TERM LOANS &amp; ADVANCES</b>				
<b>Particulars</b>		<b>31-Mar-19</b>		<b>31-Mar-18</b>
(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.		2,07,346.00		5,40,770.00
Balance With Government Authorities				
-Advance Income Tax		19,64,770.00		
-Central Excise Duty Receivable		79,663.00		-
-GST Receivable		7,04,170.57		-
-Income Tax Refundable		-		1,80,692.68
-Service tax ( Under Appeal)		1,450.00		1,450.00
-TCS for the year		6,551.00		14,921.00
-TDS for the year		3,97,717.00		4,05,313.00
Prepaid Expenses		15,57,290.00		8,34,097.52
<b>TOTAL</b>		<b>49,18,957.57</b>		<b>19,77,244.20</b>



<b>NOTE :20</b>				
<b>OTHER CURRENT ASSETS</b>				
<b>Particulars</b>		<b>31-Mar-19</b>		<b>31-Mar-18</b>
Accured Interest		3,13,331.00		2,33,142.00
Duty Drawback Receivable		1,09,666.00		4,80,366.00
MAT credit to be utilized in subsequent years		20,11,332.00		-
	<b>Total -A</b>	<b>24,34,329.00</b>		<b>7,13,508.00</b>
Opening Balance		7,56,055.00		
Add : Pre-operative Exp during the year		2,59,76,290.06		7,56,055.00
Less:- Transfer to fixed assets		2,67,32,345.06		-
	<b>Net Balance (Total-B)</b>	<b>-</b>		<b>7,56,055.00</b>
<b>TOTAL</b>	<b>(A+B)</b>	<b>24,34,329.00</b>		<b>14,69,563.00</b>
<b>NOTE :21</b>				
<b>Revenue from Operations</b>				
<b>Particulars</b>		<b>31-Mar-19</b>		<b>31-Mar-18</b>
Sale of Products		1,19,30,86,718.88		97,58,39,560.30
Less: Excise Duty		-		1,64,35,628.00
		1,19,30,86,718.88		95,94,03,932.30
	<b>Total -A</b>	<b>1,19,30,86,718.88</b>		<b>95,94,03,932.30</b>
Other Operating Revenue				
Job Work Income		1,65,15,914.00		1,83,94,450.00
	<b>Total -B</b>	<b>1,65,15,914.00</b>		<b>1,83,94,450.00</b>
<b>TOTAL</b>	<b>(A+B)</b>	<b>1,20,96,02,632.88</b>		<b>97,77,98,382.30</b>

<b>NOTE :22</b>				
<b>Other Income</b>				
<b>Particulars</b>		<b>31-Mar-19</b>		<b>31-Mar-18</b>
Duty Drawback on Export		18,14,685.00		25,55,975.00
Interest Income		7,17,391.00		3,94,532.87
Balance W/off		2,15,585.11		3,29,916.96
Sale of Import Entitlement License		21,92,076.00		41,08,471.00
Development Cost Income		9,57,950.00		19,26,247.00
Re-work charges Income		-		1,53,300.00
Rebate & Discount Income		13,316.00		-
Exchange Rate Difference (Revenue Net)		33,92,525.46		21,40,173.01
Profit on Sale of Fixed Assets		3,061.30		29,999.90
<b>TOTAL</b>		<b>93,06,589.87</b>		<b>1,16,38,615.74</b>
<b>NOTE :23</b>				
<b>Cost of Material Consumed</b>				
<b>Particulars</b>		<b>31-Mar-19</b>		<b>31-Mar-18</b>
Consumption of Raw Material				
Opening Stock		57,97,784.00		92,18,614.00
Add : Purchases during the year		56,57,14,487.86		35,14,43,910.01
Add : Freight Inward		3,00,874.07		6,55,409.10
		57,18,13,145.93		36,13,17,933.11
Less: Closing Stock		74,34,505.49		57,97,784.00
Consumption during the year	<b>TOTAL - A</b>	<b>56,43,78,640.44</b>		<b>35,55,20,149.11</b>
Consumption of Consumables				
Opening Stock		54,64,767.60		58,46,893.00
Add : Purchases during the year		14,07,79,468.19		13,37,08,945.47
Add : Freight Inward		23,28,366.75		22,42,861.55
		14,85,72,602.54		14,17,98,700.02
Less: Closing Stock		67,43,417.63		54,64,767.60
Consumption during the year	<b>TOTAL - B</b>	<b>14,18,29,184.91</b>		<b>13,63,33,932.42</b>

<b><u>Packing Material Consumed</u></b>				
Opening Stock		98,811.00		1,37,088.00
Add : Purchases during the year		1,68,84,167.75		1,98,09,644.54
Add : Freight Inward		-		16,720.00
		1,69,82,978.75		1,99,63,452.54
Less: Closing Stock		57,318.75		98,811.00
<b>Consumption during the year</b>	<b>TOTAL - C</b>	<b>1,69,25,660.00</b>		<b>1,98,64,641.54</b>
	<b>TOTAL (A+B+C)</b>	<b>72,31,33,485.35</b>		<b>51,17,18,723.07</b>
<b>NOTE :24</b>				
<b><u>Changes in Inventories of Work-in-Progress</u></b>				
<b>Particulars</b>		<b>31-Mar-19</b>		<b>31-Mar-18</b>
<b>A. Opening Stock</b>				
WIP		3,48,30,921.58		3,07,83,436.00
	<b>Total -A</b>	<b>3,48,30,921.58</b>		<b>3,07,83,436.00</b>
<b>B. Closing Stock</b>				
WIP		4,43,12,657.05		3,48,30,921.58
	<b>Total -B</b>	<b>4,43,12,657.05</b>		<b>3,48,30,921.58</b>
<b>Total</b>	<b>(A-B)</b>	<b>(94,81,735.47)</b>		<b>(40,47,485.58)</b>
<b>NOTE :25</b>				
<b><u>EMPLOYEES' BENEFIT EXPENSE</u></b>				
<b>Particulars</b>		<b>31-Mar-19</b>		<b>31-Mar-18</b>
<b>Direct</b>				
Bonus on Wages & Salary		6,60,410.00		7,12,545.00
Employee Training		10,000.00		27,000.00
Ex-Gratia on Wages		4,29,132.00		2,96,063.00
ESIC Expenses		4,12,309.00		3,45,081.00
PF Expences		7,55,239.00		7,15,823.00
Labour on Contract		4,44,43,696.00		3,99,46,305.00
Leave Salary		4,21,911.00		3,90,406.00
Wages & Salary		2,51,64,155.00		2,01,95,646.00
	<b>Total -A</b>	<b>7,22,96,852.00</b>		<b>6,26,28,869.00</b>

<b>Indirect</b>			
Bonus on Salary		59,717.00	76,972.00
Ex-Gratia on Salary		3,88,564.00	2,11,616.00
Directors' Remuneration		42,00,000.00	36,90,000.00
Provision for Gratuity		3,55,932.00	12,54,424.00
ESIC Expense		44,654.00	42,162.00
Leave Salary		43,324.00	44,366.00
PF Expences		79,693.00	1,00,314.00
Recruitment Expenses		6,54,630.10	83,290.00
Salary & Allowances		1,19,29,786.00	98,10,931.00
Staff Walfare		1,99,733.50	3,28,288.05
	<b>Total -B</b>	<b>1,79,56,033.60</b>	<b>1,56,42,363.05</b>
<b>Total</b>	<b>(A+B)</b>	<b>9,02,52,885.60</b>	<b>7,82,71,232.05</b>
<b>NOTE :26</b>			
<b>Financial Cost</b>			
<b>Particulars</b>		<b>31-Mar-19</b>	<b>31-Mar-18</b>
Bank Charges		4,22,973.17	15,57,565.67
Interest to Bank & FI's		1,05,79,925.55	61,37,364.98
Other Interest (Unsecured Loan)		1,02,463.19	71,01,900.00
Interest on Excise Duty		33,220.00	5,819.00
Interest on TDS		510.00	2,081.00
Interest on VAT		22,681.00	-
<b>TOTAL</b>		<b>1,11,61,772.91</b>	<b>1,48,04,730.65</b>
<b>NOTE :27</b>			
<b>Depreciation and Amortization Expenses</b>			
<b>Particulars</b>		<b>31-Mar-19</b>	<b>31-Mar-18</b>
Depreciation		3,71,01,367.00	2,94,99,456.00
<b>TOTAL</b>		<b>3,71,01,367.00</b>	<b>2,94,99,456.00</b>

<b>NOTE :28</b>				
<b>OTHER EXPENSES</b>				
<b>Particulars</b>		<b>31-Mar-19</b>		<b>31-Mar-18</b>
<b>Manufacturing Expenses</b>				
Crane Charges		64,096.00		1,92,269.00
Freight On Job Work		28,10,257.55		26,80,534.00
Job Work Charges		1,28,39,899.38		5,84,13,213.97
Machining Expenses		10,55,12,414.32		9,86,01,120.77
Power & Electricity		8,88,41,222.00		8,20,14,954.50
Purchase Commission		-		13,165.00
Repairs & Maintenance		1,17,15,557.65		1,30,65,152.01
Sand Removal Expense		25,650.00		18,270.00
<b>Payment to Auditors</b>				
Statutory Audit Fees		50,000.00		51,000.00
Tax Audit Fees		30,000.00		30,000.00
Certification & Consultation Fees		20,000.00		20,000.00
<b>Office, Administrative &amp; Selling Expenses</b>				
Advertisement Expenses		2,80,000.00		87,500.00
AGM Expenses		48,499.68		-
Commission Expenses		3,96,932.77		12,000.00
Consultancy Charges		6,38,399.00		12,97,475.00
Corporate Social Responsibility Exp.		10,00,000.00		-
Deewali Exp.		5,43,533.50		5,69,010.88
Development Cost		-		1,246.71
Directors' Sitting Fees		1,12,000.00		1,20,000.00
Donation		22,000.00		22,000.00
Exchange Rate Difference (On Foreign Currency Term Loan)		-		7,71,183.00
Excise Duty Exp.		6,662.00		-
Exhibition Exp		5,10,794.00		-
Export Expenses		10,81,410.03		37,00,497.45
Freight & Cartage Outward		1,93,58,041.58		1,71,28,723.56

Insurance Charges		2,98,119.00		2,46,318.00
Internal Audit Fees		1,40,000.00		1,40,350.00
ISO Expenses		2,78,937.52		2,22,323.00
Late Fees on GST		50.00		-
Legal & Professional Fees		42,000.00		3,12,000.00
Liasoning Expenses		2,70,340.00		2,51,026.80
Material Handling Expenses		-		5,22,585.00
Membership Fees		1,33,165.60		1,30,123.00
Misc. Expenses		35,873.82		5,545.42
News Paper Exp.		16,682.00		22,321.00
Night Patrolling Exp.		27,200.00		26,145.00
Penalty Exp.		3,31,999.00		80,000.00
Plantation Exp.		54,100.00		-
Pollution Expenses		53,647.00		7,904.00
Printing & Stationery, Postage & Courier		9,04,537.96		10,15,216.66
Rate Difference		3,71,707.56		20,143.86
Registrar of Companies Fees		6,100.00		2,400.00
Repair & Maintenance Other		6,08,746.86		5,12,377.82
Rework Charges		31,001.32		3,000.00
Round Off		53.92		75.65
Sales Promotion Expense		5,41,202.03		8,76,172.80
Secretarial Audit Fees		30,000.00		38,000.00
Security Guard Expenses		8,25,143.77		6,61,790.42
Service Tax Exp.		7,759.00		-
Share Market Regulatory Fee		3,80,695.00		6,64,753.00
Short Received & Deductions		-		14,27,287.00
Stamp Duty Exp.		2,550.00		20,135.00
Stipend Fee		-		3,204.00
Sundry Balance W/Off		15,09,531.74		6,74,967.24

Sundry Exp.		24,760.00		-
Telephone & Internet Expenses		1,27,983.38		1,57,323.98
Testing Expenses		18,57,007.00		5,59,387.50
Travelling & Conveyance Expenses		15,95,345.25		14,59,255.83
Travelling Expenses (Foreign)		4,84,012.00		2,08,495.00
Water Exp.		7,364.00		-
Web Development Expenses		4,425.00		4,425.00
Weighting Expenses		1,37,685.00		1,21,684.70
VAT Demand Exp.		-		2,94,631.84
Excise Duty Demand		-		3,034.00
<b>TOTAL</b>		<b>25,70,47,094.19</b>		<b>28,95,03,718.37</b>
<b>NOTE :28.1</b>				
<b>Repair &amp; Maintenance</b>				
<b>Direct</b>				
Opening Stock of Machine Repair Items & Parts		32,63,948.00		25,87,648.00
Add: Expenses Incurred during the year		1,05,93,531.33		1,35,37,645.51
		1,38,57,479.33		1,61,25,293.51
Less: Closing Stock of Repair Items		23,72,837.18		32,63,948.00
		1,14,84,642.15		1,28,61,345.51
Add: Freight on Import		79,097.50		1,55,041.00
Add: Custom Duty on Import		16,461.00		-
Add: Postage Exp. on Import		1,35,357.00		
	<b>Total -A</b>	<b>1,17,15,557.65</b>		<b>1,30,16,386.51</b>
Building		-		48,765.50
	<b>Total -B</b>	<b>-</b>		<b>48,765.50</b>
<b>Total A+B</b>		<b>1,17,15,557.65</b>		<b>1,30,65,152.01</b>

<b>Indirect</b>			
Vehicle & etc.		1,77,283.00	73,138.00
Computer		2,87,290.69	3,38,563.32
Office Maintenance		37,290.00	73,265.50
Other Repair		1,06,883.17	27,411.00
	<b>Total</b>	<b>6,08,746.86</b>	<b>5,12,377.82</b>
<b>NOTE :29</b>			
<b>Contingent Liability &amp; Other Commitment</b>			
<b>Particulars</b>		<b>31-Mar-19</b>	<b>31-Mar-18</b>
<b>(i) Contingent Liabilities</b>			
(a) Claims against the company not acknowledged as debt		3,94,287.00	3,94,287.00
(b) Guarantees		-	-
(c) Other money for which the company is contingently liable		-	-
<b>(ii) Commitments</b>			
(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 (export obligation of 288693.01 USD against duty saved of Rs. 64,18,608)		64,18,608.00	-
<b>TOTAL</b>		<b>68,12,895.00</b>	<b>3,94,287.00</b>
<b>NOTE :30</b>			
<b>Financial &amp; Derivatives Instrument</b>			
<b>Particulars</b>		<b>31-Mar-19</b>	<b>31-Mar-18</b>
Derivative contracts entered into by the Company and outstanding as on 31st March, 2018			
For Hedging Currency			
Forward Contract		0.00	0.00
<b>TOTAL</b>		<b>-</b>	<b>-</b>



<b>NOTE :31</b>				
<b>Earnings Per Share (EPS)</b>				
<b>Particulars</b>		<b>31-Mar-19</b>		<b>31-Mar-18</b>
Net profit after tax as per Statement of Profit and Loss attributable to equity shareholders		7,67,30,242.20		4,58,51,255.65
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		9.46		5.65
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		9.46		5.65
<b>NOTE :32</b>				
<b>Value of Imports calculated on CIF Basis</b>				
<b>Particulars</b>		<b>31-Mar-19</b>		<b>31-Mar-18</b>
Repair & Maintenance		13,17,829.00		17,86,769.00
<b>TOTAL</b>		<b>13,17,829.00</b>		<b>17,86,769.00</b>
<b>NOTE :33</b>				
<b>Expenditure in Foreign Currency</b>				
<b>Particulars</b>		<b>31-Mar-19</b>		<b>31-Mar-18</b>
Finance Exp. (Bank commission + FCTL Interest)		0.00		5,68,251.86
<b>TOTAL</b>		<b>-</b>		<b>5,68,251.86</b>
<b>NOTE :34</b>				
<b>Earning in Foreign Currency</b>				
<b>Particulars</b>		<b>31-Mar-19</b>		<b>31-Mar-18</b>
Export Sale		10,28,23,451.00		13,51,01,236.00
<b>TOTAL</b>		<b>10,28,23,451.00</b>		<b>13,51,01,236.00</b>
<b>NOTE :35</b>				
The Company does not have any long-term contracts including derivative contracts for which there are any material foreseeable losses.				
<b>NOTE :36</b>				
There are no amounts which are required to be transferred to the Investor Education and Protection Fund.				
<b>NOTE :37</b>				
Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.				

<b>NOTE :38</b>			
<b>RELATED PARTY DISCLOSURES</b>			
In pursuant to Accounting Standard 18 regarding Related Party Disclosure,the details are as under:			
<b>(A)</b>	<b>Key Management Personnel</b>		
	<b>Name Of the Director</b>	<b>Designation</b>	
	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	
	Aditi Jain	Director	
	Kranti Kumar Bakiwala (appointed on 28.09.2018)	Director	
	Monil Arya (appointed on 28.09.2018)	Director	
	Vimal Kumar Bordia (appointed on 28.09.2018)	Director	
	Babu Lal Gupta (retired on 28.09.2018)	Additional Director	
	Murari Lal Gupta (retired on 28.09.2018)	Additional Director	
	Raghu Nandan Gupta (retired on 28.09.2018)	Additional Director	
<b>(B)</b>	<b>Relative of Key Management Person</b>		
	<b>Name Of the Relative</b>	<b>Relationship</b>	
	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	
<b>(C)</b>	<b>Associate Enterprise and Enterprises having Common Key management personnel and/or their relatives</b>		
	<b>Associate Enterprises</b>		
	Indian Metal Foundry Institute Pvt. Ltd.		
	<b>Enterprises having common key management personnel and/or relatives</b>		
	Precision Autocastings Pvt. Ltd.		
	KVG High Tech Auto Comp. Pvt. Ltd.		
	A.V. Casters Pvt. Ltd.		
	Unicast		
	Jain Autocastings Pvt Ltd		

<b>(D) Details of related party transaction with enterprises having common KMP during the year ended 31st March 2019</b>						
<b>Name of Enterprises</b>	<b>Job Work Receipt</b>	<b>Purchase/Sale Of Fixed Assets</b>	<b>Job Work Expenses/ Machining Exp.</b>	<b>Purchase of Goods</b>	<b>Repairing item sale</b>	<b>Amount Payable as at 31st March 2019</b>
Precision Autocastings Pvt. Ltd.	1,64,24,614.00	39,400.00	0.00	186488056.94		1,65,98,781.85
KVG High Tech Auto Comp. Pvt. Ltd.	0.00	0.00	6,51,46,459.96	0.00		75,42,698.37
Unicast	59,400.00	53,500.00	0.00	86635008.92	25000	1,25,80,898.85
Jain Autocastings Pvt Ltd	31,900.00	3,000.00	0.00	50884591.88		97,57,488.65

<b>(E) Details of transaction with associates enterprises during the year ended 31st March 2019</b>					
	<b>Loan taken and repayment thereof</b>	<b>Loan Given</b>	<b>Repayment Received (Including Interest)</b>	<b>Interest Income during the year</b>	<b>Amount Receivable as at 31st March 2019</b>
	Indian Metalfoundry Institute Pvt. Ltd.	0.00	39,77,017.00	3,25,830.00	0.00
<b>(F) Details of transaction with Key Management Personnel</b>					
	<b>Loan taken and repayment thereof</b>	<b>Loan taken</b>	<b>Repayment (Including Interest)</b>	<b>Interest Expenses during the year</b>	<b>Amount Payable as at 31st March 2019</b>
<b>Key Management Personnel</b>					
	Kishan Lal Gupta	27,00,000.00	18,15,744.00	1,57,436.00	34,55,025.19
	Vimal Chand Jain	46,50,000.00	5,88,820.00	3,10,201.00	61,83,447.50
	Vinit Jain	47,75,000.00	40,06,071.00	9,29,149.00	79,80,775.04
	Ajay Gupta	75,70,000.00	71,35,623.00	6,20,532.00	58,54,307.00
<b>Relatives of Key Management Personnel</b>					
	Amit Gupta	53,15,000.00	25,93,057.00	6,47,470.00	80,75,033.46
	Chhavi Gupta	26,00,000.00	15,84,439.00	4,74,389.00	53,09,360.00
	Mani Jain	6,50,000.00	32,71,631.00	12,16,308.00	1,09,44,550.93
	Payal Gupta	26,50,000.00	8,61,677.00	11,66,772.00	1,24,50,338.34
	Prakash Chand Jain	0.00	1,31,071.00	1,60,706.00	14,10,124.00
	Preeti Jain	20,00,000.00	42,17,024.00	4,70,237.00	26,33,129.00
	Sonu Gupta	0.00	14,043.00	1,40,429.00	12,96,629.72
	Urmila Gupta	30,00,000.00	46,15,092.00	12,50,922.00	1,19,75,073.55
	Vikram Jain	82,50,000.00	25,44,359.00	8,82,289.00	1,28,11,567.00
	Veenu Jain	7,00,000.00	25,27,562.00	6,75,617.00	46,62,315.00

(G)	<b>Remuneration &amp; Sitting Fees</b>		<b>For the Year ended 31st March 2019</b>
	<b>Key Management Personnel</b>		
	Kishan Lal Gupta		21,00,000.00
	Vimal Chand Jain		21,00,000.00
	Vinit Jain		49,99,998.00
	Ishu Jain		5,20,657.00
	Babu Lal Gupta		20,000.00
	Murari Lal Gupta		16,000.00
	Raghu Nandan Gupta		16,000.00
	Kranti Kumar Bakiwala		12,000.00
	Monil Arya		14,000.00
	Vimal Kumar Bordia		10,000.00
	Aditi Jain		24,000.00
(H)	<b>Other Transaction</b>		<b>For the Year ended 31st March 2019</b>
	<b>Relatives of Key Management Personnel</b>		
	Amit Gupta (Salary)		20,50,002.00
	Vikram Jain (Salary)		27,60,000.00
	As per our Report of even date		
		<b>For and on behalf of the Board</b>	
	<b>For Vijay Garg &amp; Associates</b>		
	<i>Chartered Accountants</i>		
		<b>(Kishan Lal Gupta</b>	<b>(Vimal Chand Jain)</b>
		<b>)</b>	
		<i>Chairman</i>	<i>Managing Director</i>
	<b>(AMIT KUMAR GUPTA)</b>	DIN :00295685	DIN : 00295667
	<i>Partner</i>		
	<b>M.No. 423459</b>		
	<b>Place : Jaipur</b>	<b>(Vinit Jain)</b>	<b>(Ishu Jain)</b>
	<b>Date : 23.05.2019</b>	<i>Chief Financial Officer</i>	<i>Company Secretary</i>

**NOTE :39****CORPORATE SOCIAL RESPONSIBILITY**

As per section 135 of Companies Act, 2013, a company meeting the applicability threshold need to spent at least 2% of average net profit for the immediately preceeding three financial year on corporate social responsibility activities. The areas for CSR activities are erdication of hunger and malnutrition, promoting education, art & culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief and rural development project.

- a) Gross Amount required to be spend by the company : Rs. 9,60,513.00
- b) Actual amount spend by the company : Rs. 10,00,000.00

**As per our Report of even date**

**For and on behalf of the Board of Universal Autofoundry Limited**

**For Vijay Garg & Associates  
Chartered Accountants**

**(AMIT KUMAR GUPTA)**  
Partner  
M.No. 423459

Date : 23.05.2019  
Place : Jaipur

**(Vimal Chand Jain)**  
Managing Director  
DIN : 00295667

**(Vinit Jain)**  
Chief Financial Officer

**(Kishan Lal Gupta )**  
Chairman  
DIN :00295685

**(Ishu Jain)**  
Company Secretary

**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)

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

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

<b>Name:</b>	<b>E-mail Id:</b>
<b>Address:</b>	
<b>Signature, or failing him</b>	
<b>Name:</b>	<b>E-mail Id:</b>
<b>Address:</b>	
<b>Signature, or failing him</b>	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 10<sup>th</sup> Annual General Meeting of the company, to be held on the Friday, 27<sup>th</sup> September, 2019 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:

S. No.	Resolution(S)	Vote	
		For	Against
	<b>Ordinary Business</b>		
1.	To Consider and adopt the Audited Standalone and consolidated Financial Statement of the company for the financial year ended March 31, 2019 and the report of the Directors & Auditors thereon		
2.	To appoint a Director in place of Mr. Ajay Gupta (DIN: 02312267), to retires by rotation & being eligible, offer himself for Re-appointment.		
	<b>Special Business:</b>		
3.	To approve related party transactions under Section 188 of the Companies Act, 2013 and in this regard pass the resolution as Special Resolution		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2019

Affix Revenue stamp here
-----------------------------------

Signature of Shareholder

Signature of Proxy holder

Notes:

- 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.
- This form of Proxy must be deposited at the Registered Office of the Company at B-307, Road No. 16, VKI Area, Jaipur, Rajasthan- 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 10th Annual General Meeting of the Company to be held on Friday, 27<sup>th</sup> September, 2019 at 04:30 pm at HOTEL PARADISE at A -2/3/11/12, Sikar Road, Metal Colony, Jaipur, Rajasthan 302023.

(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.

**ELECTRONIC VOTING PARTICULARS:**

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, 20<sup>th</sup> September, 2019 (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, 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.neclife.com) and on the website of the company (www.ufindia.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 September 24, 2019.  
End of remote e-voting: TO 5.00 p.m. on September 26<sup>th</sup>, 2019.
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](mailto: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](mailto: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, 20<sup>th</sup> September, 2019 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.



## PHOTO GALLERY



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



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



Rajasthan Best Brand Award 2018

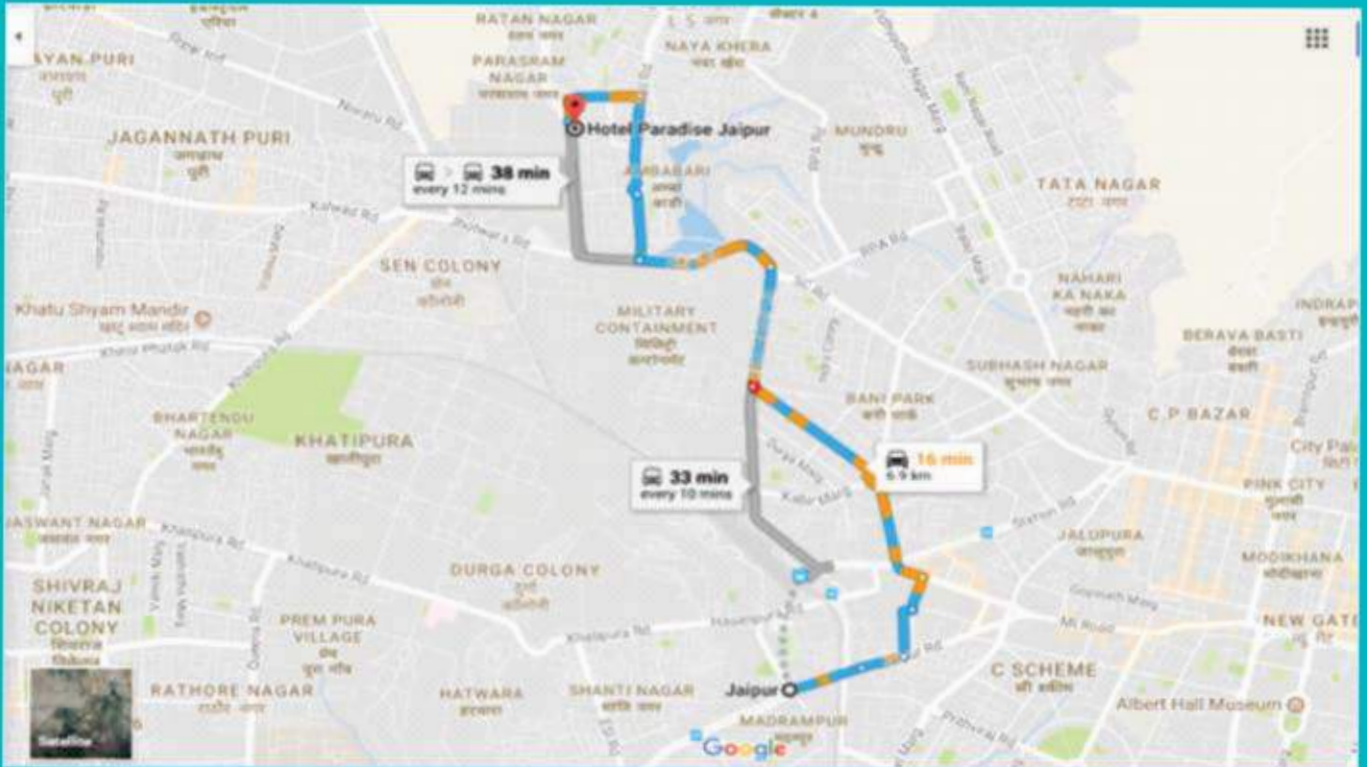


Star Performer Award in Category Sanitary & Industrial Castings - Large Enterprise by EEPC India (Engineering Export Promotion Council) at Shimla on 20th July '2019



Ribbon cutting ceremony with hands of Honorable Industry Minister Shri. Prasadi Lal Meena (Govt. of India) at Inauguration of UNIT-II on 12th July, 2019

ROUTE MAP OF THE VENUE OF AGM



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>

AGM VENUE ADDRESS

**Hotel Paradise**

A-2/3/11/12, Sikar Road, Metal Colony, Jaipur, Rajasthan-302023  
(Friday, 27th September, 2019 at 04:30 P.M.)