

# UNIVERSAL AUTOFOUNDRY LIMITED

An ISO/TS 16949, ISO 9001, 14001 and BS OHSAS 18001 Certified Foundry

MACHINED GREY & DUCTILE IRON CASTING UNIT

## ANNUAL REPORT

### 2015-2016



***WE MELT IRON  
WE SOLIDIFY TRUST***

## **BOARD OF DIRECTORS**

Mr.Kishan Lal Gupta	Chairman & Whole time Director
Mr.Vimal Chand Jain	Managing Director
Mr.Vikram Jain	Director
Mr. Ajay Gupta	Director
Mr. Raghu Nandan Gupta	Non-Executive Independent Director
Mr.BabuLal Gupta	Non-Executive Independent Director
Mr.MurariLal Gupta	Non-Executive Independent Director
Mrs.Aditi Jain	Non-Executive Independent Director

## **CFO**

Mr.Vinit Jain

## **COMPANY SECRETARY & COMPLIANCE OFFICER**

Ms.Ishu Jain

## **STATUTORY AUDITORS**

M/s Vijay Garg & Associates  
Chartered Accountants  
1533/35, Baba Harish Chand Marg,  
Fourth Crossing, Chandpol Bazar,  
Jaipur-302001 ( Rajasthan ) - INDIA  
0141-2311992 , 2310631  
098292-44486, 094611-44486

## **BANKERS**

INDUSIND BANK  
SANGAM TOWERS  
JAIPUR BRANCH, RAJASTHAN

## **REGISTERED OFFICE**

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

**REGISTRAR AND TRANSFER AGENT**

Karvy Computershare Pvt. Ltd.  
Karvy Selenium Tower B, Plot 31-32,  
Gachibowli, Financial District,  
Nanakramguda, Hyderabad – 500 032

**SEVENTH ANNUAL GENERAL MEETING****DAY, DATE& TIME**

Saturday, 13th August'2016, 11:00 AM

**PLACE-**

Registered office of the Company  
B-307, Road no. 16, VKI Area, Jaipur  
Rajasthan

**BOOK CLOSURE**

1<sup>st</sup> August, 2016 to 3<sup>rd</sup> August, 2016

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## **LETTER TO SHAREHOLDERS**

Dear Shareholders

I Kishan Lal Gupta, welcome all of you to the 7<sup>th</sup> Annual General Meeting of “Universal Autofoundry Limited”. It was indeed a year full of opportunities for our Company and Industry.

In Last financial year we converted to Public Limited Company and Stepped into Capital market By Issuing 2160000 Shares through IPO and got listed on BSE SME Platform on 4th of September, 2015 in addition to this we also issued Bonus Share Prior to IPO.

As if I talk about our Core work, OurCompany has taken several remedial measures at all levels to ensure efficient working to find the ways to reduce the cost of production. These measures include thorough review process and procedures, re- examining of strategies and others. Due to these measures we have been able to maintain the quality of products at lower cost and maintain our position in the market. We always believe in Right Piece on Right Time.

In result of that ,turnover of the company increased by 33.36% in the financial year 2015-2016 as compared to the previous financial year (i.e) 2014-2015. On the other hand we have also gained in the Export income as compare to previous year.

I would like to mention that your Company is in the process of increasing turnover by increasing the production through the new machine purchased from the public issue fund and thereby increasing the quantum of profit of the Company.

I would also like to mention that, our company have been awarded in the list of India Top 100 SME by India SME Forum, we have achieved EEPC award for the Star Exporter and Skoch Award as the Achievers in SME sector. We are continuously appreciated by our Customers, which itself is a great Achievement.

I also thank my entire Board for their contribution towards Company’s growth and success by providing their intellectual skills.

I personally believe that employees are assets as well as pillars of the Company and without them Company would not have attained such position in the market. I salute their spirit that motivates them to constantly deliver their best and surpass themselves.

Last but not the least I thank all of you for continuing to work with the Company and there by supporting it in all its endeavours. We will try to serve to better than the Best.

With Best Wishes,  
KishanLal Gupta

## Notice

Notice is hereby given that Seventh Annual general Meeting of the Members of the Company will be held on Saturday, 13th August'2016, 11:00 AM at the registered office of the Company at B-307, Road no. 16, VKI Area, Jaipur,Rajasthan-302013 to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited balance Sheet as at March 31<sup>st</sup> 2016 the statement of Profit and Loss Account for the financial period ended as on that date along with the Directors Report and Auditor's Report thereon.
2. To appoint director in place of Mr. Ajay Gupta [DIN:-02312267], who retires by rotation and being eligible to be re-appointed as Director.
3. To appoint Statutory Auditors and authorize the Board of Directors to fix their remuneration and in this regard to consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of section 139 & 142 of the Companies Act' 2013 and rules framed thereunder, M/s Vijay Garg & Associates, Chartered Accountants Firm Registration No: 007501C,1533/35, Baba Harish Chand Marg, Fourth Crossing, Chandpol Bazar, Jaipur-302001 ( Rajasthan ) - INDIA, be and hereby appointed as the Statutory Auditors of the Company to hold office , from the conclusion of this AGM till the conclusion of Eleventh AGM of the company at such remuneration as may be mutually agreed between the Board of Directors and the Auditors.”

### SPECIAL BUSINESS

4.To Re-Appoint the Independent Directors as per Companies Act, 2013 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an ordinary resolution:

(a) “**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Raghu Nandan Gupta (DIN:01227482), who was appointed as an Additional Director by the Board of Directors of Company and who has submitted a declaration that he/she meets the criteria for Independence as provided in Section 149(6) of Companies Act, 2013 and in respect of whom the Company has received a Notice in writing from a member pursuant to the provisions of Section 160 of the Act , signifying his/her intention to propose the candidature of Mr. Raghu Nandan Gupta

for the office of Director , be and is hereby appointed as an Independent Director of the Company who shall hold office upto two years from the date of his/her appointment and whose office shall not, henceforth, be liable to determination by retirement of Directors by rotation.”

(b) “**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Babu Lal Gupta (DIN:00159941), who was appointed as an Additional Director by the Board of Directors of Company and who has submitted a declaration that he/she meets the criteria for Independence as provided in Section 149(6) of Companies Act, 2013 and in respect of whom the Company has received a Notice in writing from a member pursuant to the provisions of Section 160 of the Act , signifying his/her intention to propose the candidature of Mr. Babu Lal Gupta for the office of Director , be and is hereby appointed as an Independent Director of the Company who shall hold office upto two years from the date of his/her appointment and whose office shall not, henceforth, be liable to determination by retirement of Directors by rotation.”

(c) “**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Murari Lal Gupta (DIN:00787523), who was appointed as an Additional Director by the Board of Directors of Company and who has submitted a declaration that he/she meets the criteria for Independence as provided in Section 149(6) of Companies Act, 2013 and in respect of whom the Company has received a Notice in writing from a member pursuant to the provisions of Section 160 of the Act , signifying his/her intention to propose the candidature of Mr. Murari Lal Gupta for the office of Director , be and is hereby appointed as an Independent Director of the Company who shall hold office upto two years from the date of his/her appointment and whose office shall not, henceforth, be liable to determination by retirement of Directors by rotation.”

(d) “**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Aditi Jain (DIN:07226151), who was appointed as an Additional Director by the Board of Directors of Company and who has submitted a declaration that he/she meets the



criteria for Independence as provided in Section 149(6) of Companies Act, 2013 and in respect of whom the Company has received a Notice in writing from a member pursuant to the provisions of Section 160 of the Act , signifying his/her intention to propose the candidature of Mrs. Aditi Jain for the office of Director , be and is hereby appointed as an Independent Director of the Company who shall hold office upto Five years from the date of his/her appointment and whose office shall not, henceforth, be liable to determination by retirement of Directors by rotation.”

## NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT OF PROXY, IN ORDER TO BE EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS ANNEXED TO THIS REPORT. PROXIES SUBMITTED ON BEHALF OF LIMITED COMPANIES, SOCIETIES, ETC MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION/AUTHORITY, AS APPLICABLE.
2. The Register of Members and Transfer Books of the Company will remain closed from 1<sup>st</sup> August'2016 to 3<sup>rd</sup> August, 2016 (Both days Inclusive) for the purpose of the Seventh 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 Special Businesses in the Notice is annexed here to and forms part of this Notice.
4. For the convenience of Members and for proper conduct of the meeting, venue of the meeting will be regulated by attendance slip, which is enclosed with the Annual Report. Members are requested to sign at the place provided on the attendance slip and hand it over at the entrance of the venue.
5. The information required pursuant SEBI (LODR) Regulation, 2015 about directors proposed to be reappointed/appointed is given as an Annexure to this notice.
6. As per SEBI (LODR) Regulations,2015, Company has designated email id of the grievance redressal division/compliance officer exclusively for the purpose of registering complaints by investors. Investors are requested to send their communication on designated email-id : [cs@ufindia.com](mailto: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 management to keep the information ready.
8. As per Notification issued by Ministry of Corporate Affairs dated 19th of March, 2015 with reference to the Companies (Management and Administration) Rules, 2014, Companies covered under Chapter XB and Chapter XC of SEBI (ICDR) Regulations, 2009 are exempted from E-Voting provisions. Also, no such provision is available in SME Equity Listing Agreement. Company is covered under Chapter XB as it is a SME Company and listed on SME platform of BSE Limited. Therefore Company is not providing E-Voting facility to its shareholders.
9. Members are requested to bring their copies of the Annual Report to the Meeting.
10. The Ministry of Corporate Affairs has taken a Green Initiative in Corporate Governance by issuing circulars allowing paperless compliances by companies through electronic mode. Further, as per recent circular issued by the Securities Exchange Board of India (SEBI) and consequent changes in the listing agreement, Companies can send Annual Report in electronic mode to Members who have registered their e-mail address for the purpose. The Members holding shares in electronic form are requested to register their e-mail address with their respective Depository Participant (DP). Accordingly, the company is sending the electronic copy of Annual Report to the shareholders whose email id are registered with their respective DP. However, any member seeking to have hard copy of the Annual Report may send their request to the designated mail id of Company Secretary to have the same.
11. All documents referred to in the Notice are open for inspection at the Registered Office of the Company during office hours on all working days up to the date of the Annual General Meeting.
12. Members and/or proxies are requested to bring with them the attendance slip and hand it over at the entry gate.

**Information pursuant to Clause 36 of the SEBI (LODR) Regulations 2015 in respect of the directors who are proposed to be appointed/reappointed at the ensuing Annual General Meeting under Item Nos. 2 and 4 (a,b,c,d) of the Notice are as under :**

**Item 2**

<b>Name of Director</b>	<b>Mr. Ajay Gupta</b>
Qualification	M.B.A
Brief Profile of the Director	Mr. Ajay Gupta, is self-motivated and resourceful Director, he have experience of about 19yrs.
List of Companies in which directorship is held	Precision Autocastings Private Limited Jain Autocastings private Limited A V casters Private Limited
Chairman/ Member of the committee of other Companies	NA
Relationship with KMP and Director	Son of Kishan Lal Gupta
Chairman/ Member of the committee of this Company	NA
No. of Shares Held	0

#### Item 4(a,b,c,d)

Name of Director	Raghu Nandan Gupta	Babu Lal Gupta	MurariLal Gupta	Aditi Jain
DOB	23-05-1951	18-04-1947	01-07-1968	25-07-1983
Expertise	Finance	Engineering	Engineering	Management
List of Companies in which Directorship Held	Bhiwal Infotech Private limited	Rajasthan Power Infrastructure Private Limited	Softworld(India)Pvt. Ltd. IVG Infratech Private Limited Edxhub technologies Private Limited	NA
Chairman/ Member of the Committee of our Company	Chairman in Audit and Nomination Remuneration Committee	Chairman in Shareholder and Grievances Committee, member in Audit Committee and Nomination and Remuneration Committee	Member in Shareholder and Grievances Committee and Nomination and Remuneration Committee	Member in Audit Committee
Chairman/ Member of the Committee of other public limited Company	NA	NA	NA	NA

**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 Business mentioned in the accompanying Notice:

**ITEM NO. 4**

Pursuant to the provisions of Section 149 of the Act, which came in to effect from April 1, 2014, every listed company is required to appoint Independent Director on its Board. Accordingly Mr.Raghu Nandan Gupta, Mr. Babu Lal Gupta, Mr. Murari Lal Gupta and Mrs. Aditi Jain was appointed as an Independent Director by the Board with effect from July'2015, pursuant to Section 161 of the Companies Act, 2013. Pursuant to the The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs.1,00,000/- proposing the candidature of all Four Director for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013. The Company has received from all above mentioned Director, a certificate to the effect that he/she is not disqualified under Sub-Section (2) of Section 164 of the Companies Act, 2013, along with a declaration to the effect that she meets the criteria of independence as provided in Sub-Section (6) of Section 149 of the Companies Act, 2013. The resolution seeks the approval of members for the appointment of all above mentioned as an Independent Director of the Company pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

In the opinion of the Board of Directors, all above mentioned directors,fulfils the conditions specified in the Act and the Rules made there under for appointment as Independent Director and he/she is independent of the management.

The Board recommends passing of the relevant Ordinary Resolution as mentioned in Item no. 4 of the Notice.

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

By the order of the Board

Sd/-

Ishu Jain  
Company Secretary

Date:-30/05/2016

Place:- Jaipur

**BOARD'S REPORT**  
**UNIVERSAL AUTOFOUNDRY LIMITED**  
**[FORMERLY KNOWN AS UNIVERSAL AUTOFOUNDRY PRIVATE LIMITED]**  
**REGISTERED OFFICE:-B-307, ROAD NO. 16, VKI AREA JAIPUR, RAJASTHAN.**

To,  
The Members  
UNIVERSAL AUTOFOUNDRY LIMITED  
B-307, ROAD NO. 16, VKI AREA,  
JAIPUR-RAJASTHAN

Your Directors are pleased to present their Seventh Board's Report together with the Audited Financial Statements for the year ended on March 31, 2016.

**Consolidated Financial Statement (Amt. In Lakh)**

Particulars	2015-16	2014-15
Total Income	7501.02	5723.71
Total Expenditure	6892.38	5168.59
<b>Profit Before Interest, Depreciation &amp; Amortization and Tax (PBIT)</b>	<b>608.64</b>	<b>555.12</b>
Less: Interest	131.56	136.82
Less: Depreciation & Amortization expenses	169.64	152.49
<b>Profit Before Tax</b>	<b>307.44</b>	<b>265.81</b>
Exceptional Items	0	0
<b>Profit from Ordinary Activities before Tax</b>	<b>307.44</b>	<b>265.81</b>
Prior Period Items	1.28	0
Less: Tax Expenses (including deferred tax)	118.50	71.63
MAT Credit Availed	0	(25.81)
<b>Profit After Tax (PAT)</b>	<b>187.66</b>	<b>219.99</b>

**Performance Evaluation**

**Consolidated Results:**

- Consolidated Total Revenue stood at 7501.02 Lakh.

- Net Profit after Tax during the year stood at 187.66 Lakh.
- Earnings Per Share of the Company stood at 2.60 per share having face value of 10 each.

### **RESERVES:**

Board of Directors of the company has decided to carry all profit after tax to Profit & Loss Account under Reserve & Surplus. All the Requirements as laid down in Companies Act, 2013 and Rules made thereunder are complied with.

### **DIVIDEND:**

Directors of the Company do not recommend dividend to its shareholders this year as profit has been reduced, as compared from the last year.

### **DISCLOSURES UNDER COMPANIES ACT, 2013**

#### **1. EXTRACT OF ANNUAL RETURN: {Section 92 (3)}**

In Form MGT-9 enclosed as Annexure I.

#### **2. NUMBER OF BOARD MEETINGS: (Section 134)**

During the year under review the Board of Directors of the company met 18 times. The details of the Board Meetings and the attendance of the Directors are provided in Corporate Governance Report. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

#### **3. COMMITTEES OF THE BOARD**

Details of all the Committees including Audit Committee of Board of Directors along with their terms of reference, composition and meetings held during the year, is provided in the Corporate Governance Report, and forms integral part of this report.

#### **3. DIRECTORS RESPONSIBILITY STATEMENT:**

Pursuant to the requirement of Section 134(5) of the Companies Act, 2013, the Directors hereby confirm that:

- i) In the preparation of the Annual Accounts, the applicable Accounting Standards have been followed along with proper explanations relating to material departures;
- ii) The Directors have 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 have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

iv) The Directors have prepared the annual accounts on a going concern basis.

v) The directors have laid down internal financial controls to be followed by the company and such controls are adequate and are operating effectively.

vi) The Directors have devised proper system to ensure compliance with the provisions of all applicable laws and such systems are adequate and are operating effectively.

#### **4. RE-APPOINTMENT OF INDEPENDENT DIRECTOR {SECTION 149 (10)}**

As Mr. Babu Lal Gupta was appointed as Independent director, the board recommended his Reappointment for a term of 2 years.

As Mr. Murari Lal Gupta was appointed as Independent director, the board recommended his Reappointment for a term of 2 years.

As Mr. Raghu Nandan Gupta was appointed as Independent director, the board recommended his Reappointment for a term of 2 years.

As Mr. Aditi Jain was appointed as Independent director, the board recommended her Reappointment for a term of 5 years.

#### **5. STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS (Section 134):**

1. Mr. Babu Lal Gupta
2. Mr. Raghu Nandan Gupta
3. Mr. Murari Lal Gupta
4. Mrs. Aditi Jain

were the Independent Directors on the board during the year being more than one third of the total strength of the board and have remained independent throughout the year as contemplated in sub section (6) of section 149.

#### **6. VIGIL MECHANISM:**

The Company is having an established and effective mechanism called the Vigil Mechanism. The mechanism under the Whistle Blower Policy of the company has been appropriately communicated within the organization. The purpose of this Policy is to provide a framework to promote responsible whistle blowing by employees. It protects employees wishing to raise a concern about serious irregularities, unethical behavior, actual or suspected fraud within the Company.

## **7. FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS:**

The Company conducts an introductory familiarisation programme when a new Independent Director joins the Board of the Company. New Independent Directors are provided with copy of latest financial results, the Company's Code of Conduct, the Company's Code of Conduct for Prevention of Insider Trading, to let them have an insight of the Company's present status and their regulatory requirements. The induction comprises a detailed overview of the business verticals of the Company and meetings with business heads / senior leadership team and with the Managing Director of the Company.

## **8. REMUNERATION POLICY:**

The Company follows a policy on remuneration of Directors and Senior Management Employees. The policy is approved by the Nomination & Remuneration Committee and the Board. More detail on the same is given in the Corporate Governance Report which forms part of Annual Report 2015-16.

## **9. BOARD EVALUATION:**

Pursuant to the provisions of the Companies Act , 2013 and Regulation 17 (10) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 , the Independent Directors carried out an annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Committees. The performance of the Board is evaluated by each individual Director as well as collectively by the Board on the Annual Basis towards the end of the Financial Year. The Board performance is evaluated on the basis of number of Board and Committee meetings attended by individual Director, participation of Director in the affairs of the company, duties performed by each Director, targets achieved by company during the year. The Board further discusses the areas where the performance is not up to the desired level.

## **10. INTERNAL FINANCIAL CONTROLS:**

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

## **11. RELATED PARTY TRANSACTIONS:**

All Related Party Transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. However, material transactions entered into with Related Parties in the ordinary course of business and on arm's length basis are disclosed in the form AOC-2 as Annexure-2 in terms of provisions of Rule 8 (2) of the Companies (Accounts) Rules, 2014 which forms part of this report. There are no materially significant Related Party Transactions made by the Company with



Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

All Related Party Transactions are placed before the Audit Committee and Board for approval. Prior omnibus approval of the Audit Committee is obtained for the transactions which are of a foreseen and repetitive nature. The transactions entered into pursuant to the omnibus approval so granted are audited and a statement giving details of all Related Party Transactions is placed before the Audit Committee and the Board of Directors for their approval on a quarterly basis. The policy on Related Party Transactions as approved by the Board is available on the Company's website.

## **12. CORPORATE SOCIAL RESPONSIBILITY (CSR):**

Since the Company's net worth does not exceed Rs. 500 crores or Company's turnover does not exceed Rs. 1000 crores or the Company's net profit does not exceed Rs. 5 crore for any financial year, the provisions of section 135 of the Companies Act, 2013 are not applicable.

## **13 AUDITORS, SECRETARIAL AUDITORS AND REPLY TO THEIR RESPECTIVE QUALIFICATIONS:**

Auditors:

M/s. Vijay Garg & Associates Chartered Accountants, who are the statutory auditors of the Company, hold office, in accordance with the provisions of the Act up to this Annual General Meeting and from whom necessary consent has been obtained under section 141 of the Companies Act, 2013 are eligible for re-appointment as required under the provisions of Section 139 of the Companies Act, 2013 from the conclusion of this

Annual General Meeting till the conclusion of Eleventh Annual General Meeting of the Company subject to ratification of the Members at every Annual General Meeting and at a remuneration as may be decided by the Board. The Company has received the necessary eligibility certificate from the Auditors and the Directors recommend the resolution at item no. 3 of the notice for the approval of the members.

The Auditors in their Audit Report/in the Annexure to their Audit Report have not provided with any qualification.

## **14. SECRETARIAL AUDIT:**

Secretarial Audit Report in terms of Section 204 (1) is enclosed as Annexure II.

M/s. Arms and Associates LLP, Company Secretaries were engaged by the Board for the purposes of Secretarial Audit for the year ended on 31/03/2016.

## **15. LOANS, GUARANTEES AND INVESTMENTS BY COMPANY (Section 186)**

The Company has not given any loan or guarantee or security or made any investment during the financial year.

#### **14. MATERIAL CHANGES AND COMMITMENTS BETWEEN THE DATE OF THE BALANCESHEET AND THE DATE OF REPORT:**

There are no material changes between the date of balance sheet and the date of this report that would affect the financial position of the company.

#### **15. CONSERVATION OF ENERGY, TECHNOLOGICAL ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

##### **A) Conservation of energy:**

(i) the steps taken or impact on conservation of energy;

- Energy consumption reduce it by change in melting process (saving holding time and energy) treatment process, ladle size changes to reduce holding time and reduces number of tapping and improves synchronization in melting and pouring line and also energy saving by furnace fast cooling using main coolers.

**(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 equipment's;**

There is no any capital investment made by the company on energy conservation equipment's.

##### **(B) Technology absorption:**

(i) The efforts made towards technology absorption:-

Installed an In House Machine Shop for the Machining of our Casting Components. This includes a dedicated specialized line for the Machining of Wheel Hubs of Commercial Vehicles. In this dedicated line, many VTL's along with a set of VMC's has been installed. Apart from this more of VMC's have been added to machine other casting parts which were already in supply to our Customers. This is a part of our Value Engineering Project.

Apart from this, a CMM has also been added in our System. This is from Carl Zeiss who are the leaders in this technology. With this CMM, we are now fully strengthened and confident to inspect critical parts and our Customers have also gained confidence on our quality.

(ii) the benefits derived like product improvement, cost reduction, product development or import substitution:-

Value Engineering has been done by adding In House Machining Set up. It has rendered confidence in our existing customers and are thus giving us more parts for development. Also lot of RFQ's from New Prospective Customers are also in discussion which we hope to convert in order.

**(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-**

We have imported a machine from Japan from the fund raised from the public issue.

**(C) Foreign exchange earnings and Expenses:**

Foreign Exchange Income- The Company has made export of Rs. 6,84,30,859/-

Foreign Exchange Expenses: The Company has made payment of Rs.29,32,657/- in Foreign currency for Interest Expenses, Bank Charges & Repair & Maintenance Items.

**16. RISK MANAGEMENT POLICY:**

The Management has put in place adequate and effective system and man power for the purposes of risk management. In the opinion of the Board, there are no risks which would threaten the existence of the Company.

**17. INSIDER TRADING PREVENTION CODE**

Pursuant to the SEBI Insider Trading Code, the company has formulated a comprehensive policy for prohibition of Insider Trading in Equity Shares of Universal Autofoundry Limited to preserve the confidentiality and to prevent misuse of unpublished price sensitive information. The Company Secretary has been designated as the Compliance Officer.

**18. OTHER MATTERS:**

Following are the other matters to be covered pursuant to Section 134(3) (q) of the Companies Act, 2013 read with Rules made thereunder:

<p>1. <b>Change in the nature of business</b></p>	<p>There was no change in the nature of the business during the year</p>
<p>2. <b>Details of directors or key managerial personnel who were appointed or have resigned during the year;</b></p>	<p>CFO (Mr. Vinit Jain) and CS (Miss. Ishu Jain) of the Company was appointed during the year. Mr. Amit Gupta and Mr. Vinit Jain resigned from the position of Director during the Year</p>

- |   |      |
|---|------|
| 3. Names of companies which have become or ceased to be its Subsidiaries, joint ventures or associate companies during the year along with reasons therefore; | N.A. |
|---|------|

## 19. LISTING OF EQUITY SHARES

The Equity Shares of the Company are listed on the Bombay Stock Exchange Ltd (BSE Ltd) and the listing fees for the Financial Year 2016-17 have been duly paid.

## 19. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review as stipulated under SEBI (LODR), Regulations, 2015 is presented in a separate section forming part of this Annual Report.

## 20. FIXED DEPOSIT

The Company has not accepted any Fixed Deposits from public, shareholders or employees during the year under report.

## 21. SHARE CAPITAL

The Company has allotted 21,60,000 shares through public issue on BSE SME platform at Rs. 15/- (Face Value Rs.10/- And Premium Rs.5/-)

## 22. DISCLOSURE IN RESPECT OF SCHEME FORMULATED UNDER SECTION 67(3) OF THE COMPANIES ACT, 2013

Since the company has not formulated any scheme in terms of Section 67(3) of the Companies Act, 2013 no disclosures are required to be made.

## 23. REVISION OF FINANCIAL STATEMENTS OR BOARD'S REPORT {Section 131 (1) S}

The company has not made any modification or alteration in its Financial Statement / Board Report in respect of last three financial year.

## 24. AUDIT COMMITTEE {Section 177 (8)}

The Company has established an Audit Committee consisting of 5 Members the majority being the Independent directors.

**24. DISCLOSURES PURSUANT TO SECTION 197 (12) OF THE COMPANIES ACT, 2013 AND THE RULES MADE THEREUNDER**

Sr. No.	Particulars	Name of the Director:	Ratio/Percentage		
(i)	The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2015-16	<b>Kishan Lal Gupta</b>	<b>15.81:1</b>		
		<b>Vimal Chand Jain</b>	<b>14.51:1</b>		
		<b>Vikram Jain</b>	<b>3.84:1</b>		
(ii)	Percentage increase in remuneration of each director and CEO in the financial year	<b>Director were Re- designated in the Last year and are paid as per provisions of Companies Act, 2013</b>			
(iii)	Percentage increase in the median remuneration of employees in the financial year 15-16 as compared with financial year 14-15	<b>9.27%</b>			
(iv)	Number of permanent employees on the rolls of company	<b>31.03.2016</b>	<b>31.03.2015</b>		
		<b>99</b>	<b>73</b>		
(ix)	Average percentage increase already made in the salaries of employees other than the managerial remuneration in Comparison with the last financial year	<b>12.69%</b>			
(x)	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.	<b>NA.</b>			
(xi)	Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager	<b>M.D.</b>	<b>W.T.D.</b>	<b>CFO</b>	<b>CS</b>
		<b>Was appointed in 15-16</b>	<b>Was appointed in 15-16</b>	<b>Was appointed in 15-16</b>	<b>Was appointed in 15-16</b>
(xii)	Affirmation	The Board affirms that the remuneration is as per the remuneration policy of the company			

**25. DISCLOSURES PURSUANT TO SECTION 197 (14) OF THE COMPANIES ACT, 2013:**

Not Applicable

**26. PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:**

There are no Subsidiaries, Associates and Joint Venture of the Company.

**27. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has in place an anti-harassment policy in line with the requirements of the Sexual Harassment of Women at workplace (Prevention, Prohibition And Redressal) Act, 2013. Internal Complaint Committee has been set up to redress complaints received regularly. The Committee is having requisite members and is chaired by a senior woman member of the organization. Further, the Company has not received any complaint of sexual harassment during the financial year 2015-16.

**29. ACKNOWLEDGEMENTS**

The Board of Directors gratefully acknowledge the assistance and co-operation received from the IndusInd Bank and all other statutory and non-statutory agencies for their co-operation. The Board of Directors also wish to place on record their gratitude and appreciation to the members for their trust and confidence shown in the Company.

The Board of Directors would like to especially thank all the employees of the Company for their dedication and loyalty.

For and of Behalf of the board  
Universal Autofoundry Limited

Sd/-  
KishanLal Gupta  
Chairman  
DIN:00295685

Sd/-  
Vimal Chand Jain  
Managing Director  
DIN:00295667

Date:-30/05/2016

Place:- Jaipur

## Annexure I

<b>FORM NO. MGT 9</b>			
<b>EXTRACT OF ANNUAL RETURN</b>			
<b>as on financial year ended on 31.03.2016</b>			
<b>Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management &amp; Administration ) Rules, 2014.</b>			
<b>I</b>	<b>REGISTRATION &amp; OTHER DETAILS:</b>		
<b>i</b>	CIN	U27310RJ2009PLC030038	
<b>ii</b>	Registration Date	08/10/2009	
<b>iii</b>	Name of the Company	UNIVERSAL AUTOFOUNDRY LIMITED	
<b>iv</b>	Category/Sub-category of the Company	Indian Non-Government Company	
<b>v</b>	Address of the Registered office & contact details	B-307, ROAD NO. 16 V.K.I. AREA JAIPUR RJ 302013	
<b>vi</b>	Whether listed company	LISTED	
<b>vii</b>	Name , Address & contact details of the Registrar & Transfer Agent, if any.	Karvy Computershare Pvt. Ltd. Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad	
<b>II</b>	<b>PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY</b>		
	All the business activities contributing 10% or more of the total turnover of the company shall be stated		
<b>Sl No</b>	<b>Name &amp; Description of main products/services</b>	<b>NIC Code of the Product /service</b>	<b>% to total turnover of the company</b>
<b>1</b>	MANUFACTURING OF CI CASTING	24319	100%
<b>2</b>			
<b>3</b>			
<b>4</b>			
<b>III</b>	<b>PARTICULARS OF HOLDING , SUBSIDIARY &amp; ASSOCIATE COMPANIES</b>		
<b>Sl No</b>	<b>Name &amp; Address of the Company</b>	<b>CIN/GLN</b>	<b>HOLDING/ SUBSIDIARY/ ASSOCIATE</b>
<b>1</b>	N/A		
<b>2</b>	N/A		
<b>3</b>	N/A		



IV	SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)									
Category of Shareholders	No. of Shares held at the beginning of the year(01.04.2015)				No. of Shares held at the end of the year(31.03.2016)				% 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>										
<b>(1) Indian</b>										
a) Individual/HUF	0	560000	560000	32.94	1960000	0	1960000	24.17	1400000	-8.77
b) Central Govt.or State Govt.	0	0	0	0.00	0	0	0	0.00	0	0.00
c) Bodies Corporates	0	0	0	0.00	0	0	0	0.00	0	0.00
d) Bank/FI	0	0	0	0.00	0	0	0	0.00	0	0.00
e) Any other(Promoter Group)	0	799990	799990	47.06	2799965	0	2799965	34.52	1999975	-12.53
<b>SUB TOTAL:(A) (1)</b>	<b>0</b>	<b>1359990</b>	<b>1359990</b>	<b>80.00</b>	<b>4759965</b>	<b>0</b>	<b>4759965</b>	<b>58.69</b>	<b>3399975</b>	<b>-21.31</b>
<b>(2) Foreign</b>									0	0.00
a) NRI- Individuals	0	0	0	0.00	0	0	0	0.00	0	0.00
b) Other Individuals	0	0	0	0.00	0	0	0	0.00	0	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0	0.00
d) Banks/FI	0	0	0	0.00	0	0	0	0.00	0	0.00
e) Any other...									0	0.00
<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>0.00</b>
<b>Total Shareholding of Promoter (A)= (A)(1)+(A)(2)</b>	<b>0</b>	<b>1359990</b>	<b>1359990</b>	<b>80.00</b>	<b>4759965</b>	<b>0</b>	<b>4759965</b>	<b>58.69</b>	<b>3399975</b>	<b>-21.31</b>
<b>B. PUBLIC SHAREHOLDING</b>									0	0.00
<b>(1) Institutions</b>									0	0.00
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0	0.00
b) Banks/FI	0	0	0	0.00	0	0	0	0.00	0	0.00
c) Central Govt.	0	0	0	0.00	0	0	0	0.00	0	0.00
d) State Govt.	0	0	0	0.00	0	0	0	0.00	0	0.00
e) Venture Capital Fund	0	0	0	0.00	0	0	0	0.00	0	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0	0.00
g) FIIS	0	0	0	0.00	0	0	0	0.00	0	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0	0.00
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0	0.00
<b>SUB TOTAL (B)(1):</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>0.00</b>
<b>(2) Non Institutions</b>									0	0.00
a) Bodies corporates	0	0	0	0.00	0	0	0	0.00	0	0.00
i) Indian	0	0	0	0.00	352000	0	352000	4.34	352000	4.34
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0	0.00
b) Individuals									0	0.00
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	0	10	10	0.00	536035	0	536035	6.61	536025	6.61
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	0	340000	340000	20.00	2342000	0	2342000	28.88	2002000	8.88
c) Others (Clearing Member & HUF)	0	0	0	0.00	120000	0	120000	1.48	120000	1.48
<b>SUB TOTAL (B)(2):</b>	<b>0</b>	<b>340010</b>	<b>340010</b>	<b>20.00</b>	<b>3350035</b>	<b>0</b>	<b>3350035</b>	<b>41.31</b>	<b>3010025</b>	<b>21.31</b>
									0	0.00
<b>Total Public Shareholding</b>	<b>0</b>	<b>340010</b>	<b>340010</b>	<b>20.00</b>	<b>3350035</b>	<b>0</b>	<b>3350035</b>	<b>41.31</b>	<b>3010025</b>	<b>21.31</b>

<b>(B) = (B)(1) + (B)(2)</b>										
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0					0	0.00
<b>Grand Total (A+B+C)</b>	0	170000	170000	100	811000	0	811000	100	641000	0.00
		0	0		0		0		0	

<b>(ii) SHARE HOLDING OF PROMOTERS</b>										
<b>(a)</b>										
<b>Sl No.</b>	<b>Shareholders Name</b>	<b>Shareholding at the Beginning of the year</b>			<b>Shareholding at the end of the year</b>					
		<b>NO of shares</b>	<b>% of total shares of the company</b>	<b>% of shares pledged encumbered to total shares</b>	<b>NO of shares</b>	<b>% of total shares of the company</b>	<b>% of shares pledged encumbered to total shares</b>			
1	KishanLal Gupta	200000	11.76	-	700000	8.63	-			
2	Vimal Chand Jain	360000	21.18		1260000	15.54				
	<b>Total</b>	<b>560000</b>	<b>32.94</b>		<b>1960000</b>	<b>24.17</b>				
<b>(b) SHARE HOLDING OF PROMOTERS GROUP</b>										
<b>Sl No.</b>	<b>Shareholders Name</b>	<b>Shareholding at the Beginning of the year</b>			<b>Shareholding at the end of the year</b>					
		<b>NO of shares</b>	<b>% of total shares of the company</b>	<b>% of shares pledged encumbered to total shares</b>	<b>NO of shares</b>	<b>% of total shares of the company</b>	<b>% of shares pledged encumbered to total shares</b>			
1	Mrs.Urmila Gupta	170000	10.00		595000	733.66%				
2	Mr.Amit Gupta	239990	14.12	-	839965	10.36	-			
3	Mrs. Mani Jain	220000	12.94		770000	9.49				
4	Mr.Vikram Jain	50000	2.94		175000	2.16				
5	Mr.Vinit Jain	120000	7.06		420000	5.18				
	<b>Total</b>	<b>799990</b>	<b>47.06</b>		<b>2799965</b>	<b>34.52</b>				
<b>(iii) CHANGE IN PROMOTERS' SHAREHOLDING ( SPECIFY IF THERE IS NO CHANGE)</b>										
<b>Sl. No.</b>		<b>Share holding at the beginning of the Year</b>		<b>Cumulative Share holding during the year</b>						
		<b>No. of Shares</b>	<b>% of total shares of the company</b>	<b>No of shares</b>	<b>% of total shares of the company</b>					
	At the beginning of the year	560000	32.94							
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	1. Bonus share (5:2) on 03/07/2015	N/a	N/a	N/a					
	At the end of the year	1960000	24.17							
<b>(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters &amp; Holders of GDRs &amp; ADRs)</b>										
<b>Sl. No</b>		<b>Shareholding at the end of the year</b>		<b>Cumulative Shareholding during the year</b>						
	<b>For Each of the Top 10 Shareholders</b>	<b>No.of shares</b>	<b>% of total shares of the</b>	<b>No of shares</b>	<b>% of total shares of the company</b>					

			<b>compan y</b>				
	At the beginning of the year	730010	42.94				
	Date wise increase/decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	1. Public Issue , allotment on 30/08/2016	N/a	N/a	N/a		
	At the end of the year (or on the date of separation, if separated during the year)	3091000	38.11				
<b>(v)</b>	<b>Shareholding of Directors &amp; KMP</b>						
<b>Sl. No</b>		<b>Shareholding at the end of the year</b>		<b>Cumulative Shareholding during the year</b>			
	<b>For Each of the Directors &amp; KMP</b>	<b>No. of shares</b>	<b>% of total shares of the compan y</b>	<b>No of shares</b>	<b>% of total shares of the company</b>		
	At the beginning of the year	969990	57.06%				
	Date wise increase/decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	-	-				
	At the end of the year	2555000	31.50%				

<b>V</b>	<b>INDEBTEDNESS</b>				
<b>Indebtedness of the Company including interest outstanding/accrued but not due for payment</b>					
		<b>Secured Loans excluding deposits</b>	<b>Unsecured Loans</b>	<b>Deposits</b>	<b>Total Indebtedness</b>
<b>Indebtness at the beginning of the financial year</b>					
<b>i) Principal Amount</b>		7,57,06,994.12	3,67,10,855.93	0.00	11,24,17,850.05
<b>ii) Interest due but not paid</b>		51,536.00	0.00	0.00	51,536.00
<b>iii) Interest accrued but not due</b>		83,300.00	0.00	0.00	83,300.00
<b>Total (i+ii+iii)</b>		<b>7,58,41,830.12</b>	<b>3,67,10,855.93</b>	<b>0.00</b>	<b>11,25,52,686.05</b>
<b>Change in Indebtedness during the financial year</b>					
<b>Additions</b>		94,47,72,826.61	3,39,91,187.00	0.00	97,87,64,013.61
<b>Reduction</b>		95,06,00,922.18	2,52,01,020.70	0.00	97,58,01,942.88
<b>Net Change</b>		<b>-58,28,095.57</b>	<b>87,90,166.30</b>	<b>0.00</b>	<b>29,62,070.73</b>
<b>Indebtedness at the end of the financial year</b>					
<b>i) Principal Amount</b>		6,99,30,434.55	4,55,01,022.23	0.00	11,54,31,456.78
<b>ii) Interest due but not paid</b>		72,876.00	0.00	0.00	72,876.00
<b>iii) Interest accrued but not due</b>		50,755.00	0.00	0.00	50,755.00
<b>Total (i+ii+iii)</b>		<b>7,00,54,065.55</b>	<b>4,55,01,022.23</b>	<b>0.00</b>	<b>11,55,55,087.78</b>

<b>VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL</b>			
<b>A. Remuneration to Managing Director, Whole time director and/or Manager:</b>			
<b>S. No</b>	<b>Particulars of Remuneration</b>	<b>Name of the MD/WTD/Manager</b>	<b>Total Amount</b>
<b>1</b>	<b>Gross salary</b>		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	<b>1. KishanLal Gupta (Chairman &amp; WTD) 2. Vimal Chand Jain (MD) 3. Vikram Jain</b>	<b>1. 1590000 2. 1530000 3. 405000</b>
	(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	-	-
<b>2</b>	Stock option	-	-
<b>3</b>	Sweat Equity	-	-
<b>4</b>	Commission	-	-
	as % of profit		
	others (specify)		
<b>5</b>	Others, please specify	-	-
	<b>Total (A)</b>	-	<b>3525000</b>
	<b>Ceiling as per the Act</b>		<b>4200000</b>

<b>B. Remuneration to other directors:</b>			
<b>Sl.No</b>	<b>Particulars of Remuneration</b>	<b>Name of the Directors</b>	<b>Total Amount</b>
<b>1</b>	<b>Independent Directors</b>		
	(a) Fee for attending board committee meetings	<b>1. BabuLal Gupta 2. Raghu Nandan Gupta 3. MurariLal Gupta 4. Aditi Jain</b>	<b>1. 30000 2. 22000 3. 24000 4. 14000</b>
	(b) Commission	-	-
	(c) Others, please specify	-	-
	Director Remuneration		
	Director Remuneration		
	<b>Total (1)</b>	-	<b>90000</b>
<b>2</b>	<b>Other Non Executive Directors</b>	<b>Ajay Gupta</b>	
	(a) Fee for attending board committee meetings	-	-
	(b) Commission	Ajay Gupta	270000
	(c) Others, please specify.	-	-
	<b>Total (2)</b>	-	<b>270000</b>
	<b>Total (B)=(1+2)</b>	-	<b>360000</b>
	<b>Total Managerial Remuneration</b>		
	<b>Overall Cieling as per the Act.</b>		

<b>C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD</b>					
<b>Sl. No.</b>	<b>Particulars of Remuneration</b>	<b>Key Managerial Personnel</b>			<b>Total</b>
		<b>CEO</b>	<b>Company Secretary</b>	<b>CFO</b>	
<b>1</b>	<b>Gross Salary</b>				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	-	1,50,932.00	27,36,667.00	28,87,599.00
	(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	-	-	-	-
<b>2</b>	Stock Option	-	-	-	-
<b>3</b>	Sweat Equity	-	-	-	-
<b>4</b>	Commission	-	-	-	-
	as % of profit				
	others, specify				
<b>5</b>	Others, please specify	-	-	-	-
	<b>Total</b>	-	1,50,932.00	27,36,667.00	28,87,599.00

<b>VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES</b>					
<b>Type</b>	<b>Section of the Companies Act</b>	<b>Brief Description</b>	<b>Details of Penalty/Punishment /Compounding fees imposed</b>	<b>Authority (RD/NCLT/Court)</b>	<b>Appeal made if any (give details)</b>
<b>A. COMPANY</b>					
<b>Penalty</b>	NA				
<b>Punishment</b>					
<b>Compounding</b>					
<b>B. DIRECTORS</b>					
<b>Penalty</b>					
<b>Punishment</b>					
<b>Compounding</b>					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
<b>Penalty</b>					
<b>Punishment</b>					
<b>Compounding</b>					

## Annexure II



### **ARMS & ASSOCIATES LLP** **Practicing Company Secretaries**

24 Ka 1, Jyoti Nagar, Jaipur Rajasthan, India-302004  
Telephone: +91- 141-3111777 Fax : +91-141-2740924  
Email:info@armsandassociates.com  
website : www. armsandassociates.com

#### **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, 2016**

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 U27310RJ2009PLC030038)** (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, 2016, complied with the statutory provisions listed hereunder and also that the Company has proper Board process and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter :

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Universal Autofoundry Limited** ("The Company") for the financial year ended on 31st March, 2016, 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 after listing of shares**
  - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **Not Applicable as the Company has not granted any Options to its employees during the financial year under review.**
  - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **Not Applicable as the Company has not issued any debt securities during the financial year under review**
  - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client; **Not Applicable as the Company is not registered as Registrar and Transfer Agents with SEBI**
  - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **Not Applicable as the Company has not get delisted its equity shares from any stock exchange during the financial year under review.**
  - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **Not Applicable as the Company has not bought back any of its securities during the financial year under review**
- vi. We have relied on the representation made by the company and its officers for systems and mechanism formed by the company under other applicable Acts, laws and regulations to the company. The list of major head/groups of Acts, laws and Regulations to the Company is given in **Annexure-A** :
  - i. Secretarial Standards issued by The Institute of Company Secretaries of India.
  - ii. The Listing Agreements entered into by the Company with BSE.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above.

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



**We further report that:**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

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

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

**For ARMS and Associates LLP  
Company Secretaries**

Place: Jaipur  
Date: 04.07.2016

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

**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**

Place: Jaipur  
Date: 04/07/2016

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

### Annexure III

#### FORM NO. AOC -2

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

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

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

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

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

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	As per Annexure 1
b)	Nature of contracts/arrangements/transaction	As per Annexure 2
c)	Duration of the contracts/arrangements/transaction	ANNUAL CONTRACT
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	<b>Job Work Contracts:-</b> 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	NA
f)	Amount paid as advances, if any	NIL

**Annexure 1**

Sr.No	Name Of The Related Party	Relationship
1.	KishanLal Gupta	Key Mangerial Person
2.	Vimal Chand Jain	
3.	Vikram Jain	
4.	Vinit Jain	
5.	Ajay Gupta	
6.	Ajay Gupta- HUF	Relatives of Key Mangerial Person
7.	K.L. Gupta HUF	
8.	Payal Gupta	
9.	Chhavi Gupta	
10.	Urmila Gupta	
11.	Mani Jain	
12.	Veenu Jain	
13.	Preeti Jain	
14.	Vikram Jain HUF	
15.	Vinit Jain-HUF	
16.	Vimal Chand Jain HUF	
17.	P.C. Jain	
18.	Sonu Gupta	
19.	KVG High Tech Auto. Pvt. Ltd	
20.	Precision Autocastings Private Limited	
21.	AV Casters Private Limited	
22.	Unicast	
23.	Jain AutocastingsPvt. Ltd.	

**Annexure 2**

	Transaction With Related Party	Nature of Transaction	Amount
1.	KVG High Tech Auto Pvt. Ltd	Job Work	43128231.90
2.	Precision Autocastings Private Limited	Job Work	89646962.00
3.	AV Casters Private Limited	Job Work	9672998.00
4.	Unicast	Job Work	31763710.00
5.	Jain AutocastingsPvt. Ltd.	Job Work	191400.00
	<b>Total</b>		<b>174403301.9</b>

**For and on behalf of the Board of Directors**
**Sd/-**
**Sd/-**

**(KishanLal Gupta)**  
Chairman  
DIN : 00295685

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

## Corporate Governance Report

### Philosophy of the Company towards Corporate Governance

Universal Autofoundry Limited, looks upon good Corporate Governance practices as a key driver of sustainable corporate growth and long-term stakeholder value creation. Good Corporate Governance practices enable a Company to attract financial and human capital. In turn, these resources are leveraged to maximize long-term stakeholder value, while preserving the interests of multiple stakeholders, including the society at large. Company and its employees are guided by the values of collaborative spirit, unrelenting dedication and expert thinking. These values are core to our operations. All are expected to adhere to the highest standards of integrity. In the conduct of Company's business and its dealings, it abides by the principles of honesty, openness and doing what is right and fair. Universal Autofoundry limited is committed in doing things the right way, which means, taking business decisions and acting in a way that is ethical and is in compliance with the applicable legislation. These principles guide our behaviour at all times. Our Company practices the highest standards of corporate behavior towards everyone it works with, be it the communities or the environment. This is the road to responsible, sustainable and profitable growth and creates long term value for our Company's stakeholders, people and our business partners. The Company's policies on Corporate Governance and compliance specifically till the last date of this financial year i.e. 31st March, 2016 as required under SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 herein after "SEBI (LODR) Regulations, 2015" are stated below for the enlightenment of our shareholders and investors

### BOARD OF DIRECTORS

#### I. Composition and Category :

The Board of Directors of the Company has an optimum combination of Executive and Non-Executive Directors as per listing agreement and SEBI (LODR) Regulations, 2015 and Companies Act 2013. The Board comprise of 8(Eight) Directors, out of which 3 (three) are Executive Directors, 1(one) is non-executive Director and remaining are Independent Directors. Independent Directors take active part at the Board and Committee Meetings, which add value in the decision making process.

#### Board Procedure:

A tentative annual calendar of Board and Committee Meetings is agreed upon at the beginning of the year. Additional meetings are held, whenever necessary.

The Agenda is circulated well in advance to the Board members. The items in the Agenda are backed by comprehensive background information to enable the Board to take appropriate decisions. To enable the Board to discharge its responsibilities effectively, the Managing Director appraises the Board at every meeting on the overall performance of the Company. In addition to the information required under Listing Agreement, the Board is also kept informed of major events / items wherever necessary.

The Company has an effective post meetings follow up, review and reporting process mechanism for the decisions taken by the Board/Committees. Action taken report on decisions of the previous meeting(s) is placed at the immediately succeeding meeting of the Board/Committee for noting by the members.

## II. Board Meetings, Attendance, Position Held in Committee Meetings:

During the FY 2015-16, the Board duly met 18 times for Board Meetings. Notices of the meetings with agenda along with necessary details were sent to the Directors in time.

The names and categories of the Directors, their attendance at Board Meetings and Committee Meetings held in the Company and also position held by them in committee of other public limited companies as on 31-03-2016 are given below : -

S.no.	Name of Director	Category	Attendance			Chairman Member of Committee of other Public limited Company
			Board meeting held during the tenure of Director	Board meeting attended	Last AGM	
1	KishanLal Gupta	Chairman	18	18	Y	N
2	Vimal Chand Jain	MD	18	18	Y	N
3	Vikram Jain	Executive Director	18	18	Y	N
4	Raghu Nandan Gupta	Independent Director	16*	5	-	N
5	BabuLal Gupta	Independent Director	16*	5	-	N
6	MurariLal Gupta	Independent Director	16*	5	-	N
7	Aditi Jain	Independent Director	15*	5	-	N

\*Independent Directors were appointed after the last AGM.

S.n o.	Name of Director	Committee meeting held			Committee meeting Attended		
		Audit Committee meeting	Nomination & Remuneration Committee	Shareholder Grievances meeting	Audit Committee meeting	Nomination & Remuneration Committee	Shareholder Grievances meeting
1	KishanLal Gupta	-	-	4	-	-	4
2	Vimal Chand Jain	3	-	-	3	-	-
3	Vikram Jain	2	-	-	2	-	-
4	Raghu Nandan Gupta	3	1	-	3	1	-
5	BabuLal Gupta	3	1	4	3	1	4
6	MurariLal	-	1	4	-	1	4

	<b>Gupta</b>						
7	<b>Aditi Jain</b>	2	-	-	2	-	-

One Independent Director Meeting was held and all independent Directors were present in the meeting.

### III. Remuneration of Directors:

Name of Director	Salaries & Perquisites	Commission	Sitting Fees	Total
<b>KishanLal Gupta</b>	1590000	Nil	Nil	1590000
<b>Vimal Chand Jain</b>	1530000	Nil	Nil	1530000
<b>Vikram Jain</b>	405000	Nil	Nil	405000
<b>Ajay Gupta</b>	270000*	Nil	Nil	Nil

- Ajay Gupta was paid before company converted after that he was not paid any amount

### IV. Details regarding Non-Executive Independent Director:

Name of Director	Raghu Nandan Gupta	BabuLal Gupta	MurariLal Gupta	Aditi Jain
<b>DOB</b>	23/05/1951	18-04-1947	01-07-1968	25-07-1983
<b>Date of Appointment</b>	03/07/2015	03/07/2015	03/07/2015	03/07/2015
<b>Expertise</b>	Finance	Engineering	Engineering	Management
<b>List of Companies in which Directorship Held*</b>	NA	NA	NA	NA
<b>Chairman/ Member of the Committee of our Company</b>	Chairman in Audit Committee and Nomination and Remuneration Committee	Chairman in Shareholder and Grievances Committee, member in Audit Committee and Nomination and Remuneration Committee	Member in Shareholder and Grievances Committee and Nomination and Remuneration Committee	Member in Audit Committee
<b>Chairman/ Member of the Committee of other public limited Company</b>	NA	NA	NA	NA

\* only public limited company are considered.

### V. Audit Committee



Our company has formed the Audit Committee Vide Resolution passed in the meeting of the Board of Directors dated July 10, 2015 and re-constituted the same vide Resolution passed in the Board meeting dated November 06, 2015. The constituted Audit Committee comprises of following members and committee shall meet at least 4 times a year.

<b>Name of the Director</b>	<b>Status in Committee</b>	<b>Nature of Directorship</b>
Mr. Raghu Nandan Gupta	Chairman	Non-Executive- Independent Director
Mr. Babu Lal Gupta	Member	Non-Executive-Independent Director
Mr. Vimal Chand Jain	Member	Managing Director
Mr. Vikram Jain	Member	Executive director
Mrs. Aditi Jain	Member	Non-Executive-Independent Director

The Company Secretary of our Company shall act as a Secretary to the Audit Committee. The Chairman of the Audit Committee shall attend the Annual General Meeting of our Company to furnish clarifications to the shareholders in any matter relating to accounts. The scope and function of the Audit Committee and its terms of reference shall include the following :

**A: Tenure:** The Audit Committee shall continue to be in function as a committee of the Board until otherwise resolved by the Board, to carry out the functions of the Audit Committee as approved by the Board.

**B: Meetings of the Committee:** The committee shall meet at least four times in a year and not more than four months shall elapse between any two meetings. The quorum for the meeting shall be either two members or one third of the members of the committee, whichever is higher but there shall be presence of minimum two Independent members at each meeting. Meeting of the Audit Committee shall be called by at least seven day's notice in advance.

**C: Role and Powers:** The Role of Audit Committee together with its powers shall be as under:

1. 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;
2. 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;
3. Approving payment to statutory auditors for any other services rendered by the statutory auditors;

4. Approving initial or any subsequent modification of transactions of the company with related parties;
  5. Scrutinizing inter-corporate loans and investments
  6. Valuation of undertakings or assets of the company, wherever it is necessary;
  7. Monitoring the end use of funds raised through public offers and related matters
  8. Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to;
  9. 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 ;
  10. changes, if any, in accounting policies and practices along with reasons for the same;
  11. major accounting entries involving estimates based on the exercise of judgment by management;
  12. significant adjustments made in the financial statements arising out of audit findings;
  13. compliance with listing and other legal requirements relating to financial statements;
  14. disclosure of any related party transactions; and
  15. Qualifications in the audit report.
- a) Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- b) 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;
- c) Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
- d) 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;
- e) Discussing with the internal auditors any significant findings and follow up there on;
- f) 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;
- g) 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;

h ) Looking into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of nonpayment of declared dividends) and creditors;

i) Reviewing the functioning of the Whistle Blower mechanism, in case the same is existing;

j) 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

k) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee or contained in the equity listing agreements as and when amended from time to time.

Further, the Audit Committee shall mandatorily review the following:

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

## **VI. Shareholder's / Investors Grievance Committee**

Our Company has formed the Shareholders / Investors Grievance Committee vide Resolution passed in the meeting of the Board of Director dated July 10, 2015. The constituted Shareholders / Investors Grievance Committee comprises following the Chairman and members:

<b>Name of the Director</b>	<b>Status in Committee</b>	<b>Nature of Directorship</b>
Mr.BabuLal Gupta	Chairman	Non-Executive- Independent Director
Mr.MurariLal Gupta	Member	Non-Executive-Independent Director
Mr.KishanLal Gupta	Member	Chairman and Whole Time Director

The Company Secretary of our Company shall act as a Secretary to the Shareholders / Investors Grievance Committee. The scope and function of the Shareholders / Investors Grievance Committee and its terms of reference shall include the following :

A : Tenure: The Shareholders / Investors Grievance Committee shall continue to be in function as a committee of the Board until otherwise resolved by the Board, to carry out the functions of the Audit Committee as approved by the Board.

B: Meetings: The Shareholders' /Investors' Grievance Committee shall meet at least four times a year with maximum interval of four months between two meetings and shall report to the Board on a quarterly basis regarding the status of redressal of complaints received from the shareholders of the Company. The quorum shall be two members present.

C: Terms of Reference: Redressal of shareholders' and investors' complaints, including and in respect of:

- Allotment, transfer of shares including transmission, splitting of shares, changing joint holding into single holding and vice versa, issue of duplicate shares in lieu of those torn, destroyed, lost or defaced or where the cages in the reverse for recording transfers have been fully utilized.
- Issue of duplicate certificates and new certificates on split/consolidation/renewal, etc.; and
- Review the process and mechanism of redressal of Shareholders /Investors grievance and suggest measures of improving the system of redressal of Shareholders /Investors grievances.
- non-receipt of share certificate(s), non-receipt of declared dividends, non-receipt of interest/dividend warrants, non-receipt of annual report and any other grievance/complaints with Company or any officer of the Company arising out in discharge of his duties.
- Oversee the performance of the Registrar & Share Transfer Agent and also review and take note of complaints directly received and resolved them.
- Oversee the implementation and compliance of the Code of Conduct adopted by the Company for prevention of Insider Trading for Listed Companies as specified in the Securities & Exchange Board of India (Probation of insider Trading) Regulations, 1992 as amended from time to time.
- Any other power specifically assigned by the Board of Directors of the Company from time to time by way of resolution passed by it in a duly conducted Meeting,
- Carrying out any other function contained in the equity listing agreements as and when amended from time to time.

## **VII Nomination and Remuneration/ Compensation Committee**

Our Company has formed the Nomination and Remuneration/ Compensation Committee vide Resolution of the Board of Directors dated 3rd July, 2015 and re-constituted the same vide meeting of Board of Directors held on dated 10th July, 2015. The Nomination and Remuneration/ Compensation Committee comprises following Chairman and the members :

Name of the Director	Status in Committee	Nature of Directorship
Mr. Raghu Nandan Gupta	Chairman	Non-Executive- Independent Director
Mr. Babu Lal Gupta	Member	Non-Executive-Independent Director
Mr. Murari Lal Gupta	Member	Non-Executive-Independent Director

The Company Secretary of our Company shall act as a Secretary to the Nomination and Remuneration Committee. The scope and function of the Committee and its terms of reference shall include the following :

**A: Tenure:** The Nomination and Remuneration/ Compensation Committee shall continue to be in function as a committee of the Board until otherwise resolved by the Board.

**B: Meetings:**

The committee shall meet as and when the need arise for review of Managerial Remuneration. The quorum for the meeting shall be one third of the total strength of the committee or two members, whichever is higher. Meeting of the Nomination and Remuneration/ Compensation Committee shall be called by at least seven day's notice in advance.

**C: Terms of Reference:**

- 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.

**Exclusive email id:**

Further as per SEBI(LODR) regulation, 2015 has designated exclusive email id: **cs@ufindia.com** of grievance redressal service department exclusively for the purpose of registering complaints by investor. For prompt disposal of any query or any matters Shareholders may contact to the Registrar and Share Transfer Agent and under the above referred email id.

**VIII. Registrar to Share Transfer Agents:**

The company has appointed Karvy Computershare Pvt. Ltd. Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032, as Registrar and Share Transfer Agent.

**X. Management Discussion and Analysis:**

Report on Management discussion and analysis has been given separately in this Annual Report and form part of this report.

**XII. Human Relations:**

During the year employee relations continued to be cordial and harmonious at all levels and in all divisions of the Company. There was a total understanding of the management objectives by the employees. The Company has consistently tried to train & nurture the best of the available talent in the Industry.

**XIV. Name, Designation and Address of the Compliance Officer**

Ms.Ishu Jain, Company Secretary and Compliance Officer, B 307, Road No. 16, V.K.I. Area, JAIPUR 302 013.

**XV. Status of Complaints Received, Resolved and Pending as on March 31,2016**

Number of Shareholder's Compliant received during the year	NIL
Number of Shareholder's Compliant resolved during the year	NIL
Number of Shareholder's Compliant Pending at the end of the year.	NIL

**XVI. Annual General Meetings**

7th Annual General Meeting of the members of Universal Autofoundry Limited will be held on Saturday, 13th August'2016, 11:00 AM at B 307, Road No. 16, V.K.I. Area, JAIPUR 302 013.

**XVII. Shareholding Pattern:**

Shareholding pattern as on 31.03.2016 – Please refer to the Annexure I of the Board’s report (MGT-9)

### **XXIII. Disclosures:**

#### **Related Party Transaction:**

The Company has no material significant transactions with its related parties which may have a potential conflict with the interest of the Company at large. Transactions between related parties were performed on arm’s length price. The details of transactions with the Company and related parties are given as information under notes to Accounts and in Annexure III

(Form No. AOC 2)

#### **Statutory Compliance, Penalties and Strictures:**

The Company has complied with the requirements of the Stock Exchanges / SEBI / and Statutory Authorities to the extent applicable, and accordingly no penalties have been levied or strictures have been imposed on the Company on any matter related to capital markets during the last three years.

#### **Whistle Blower Policy**

The Company has framed a Code of Conduct for Directors and Senior Management. At present, the Company does not have any formal Whistle Blower Policy. The Directors of the Company affirms that no personnel have been denied access to the Audit Committee.

#### **Non-Mandatory Requirements:**

The Company does not comply with the non-mandatory requirements.

#### **Means of Communication:**

Financial results are regularly submitted to the Stock Exchange in accordance with provisions of the Listing Agreement and also uploaded on the Company’s website –

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

### **XXIV. Code of Conduct:**

The Company has adopted the Code of Conduct for all the senior Management Personnel of the Company including the Directors. This Code of Conduct is posted on the Company’s website. Further, all the Board members and Senior Management Personnel (as per Listing Agreement) have affirmed the compliance with the Code of Conduct. A declaration to this effect signed by the Whole Time Director forms part of this report.



**XXV. Outstanding GDRS/ADRS/Warrants or Other Convertible Instruments:**

The company has no outstanding GDRs/ADRS/Warrants or other Convertible Instruments. Shareholders should address all their correspondence related to company's shares to the Registrar and Share Transfer Agents, at the address mentioned above.

**XXVI. Risk Management:**

The Company has a well-defined risk management framework in place. The Company has established procedures to periodically place before the Audit Committee and the Board, the risk assessment and minimisation procedures being followed by the Company and steps taken by it to mitigate these risks.

By the order of the Board of Directors

Place:- Jaipur

Date:- 30/05/2016

Sd/-  
KishanLal Gupta  
Chairman  
DIN:-00295685



**AUDITORS' CERTIFICATE ON 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, 2016, 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  
Chartered Accountants**

**Place: Jaipur  
Date: 30.05.2016**

**Firm Registration No: 007501C  
Sd/-  
(AMIT KUMAR GUPTA)  
PARTNER  
M. No. : 423459**

## MANAGEMENT’S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

### Industry Structure and development

The Indian foundry industry manufacturers metal cast components for applications in Auto, Tractor, Railways, Machine tools, Defence, Earth Moving /Textile / Cement / Electrical / Power machinery, Pumps / Valves etc. Foundry Industry has a turnover of approx. USD 18 billions with export approx. USD 2.5 billions.

The Indian Metal Casting (Foundry Industry) is well established & producing estimated 10.021 Million MT of various grades of Castings as per International standards and Total sales approx. USD 18 Billion.

The various types of castings which are produced are ferrous, non ferrous, Aluminium Alloy, graded cast iron, ductile iron, Steel etc for application in Automobiles, Railways, Pumps Compressors & Valves, Diesel Engines, Cement/Electrical/Textile Machinery, Aero & Sanitary pipes & Fittings etc & Castings for special applications.

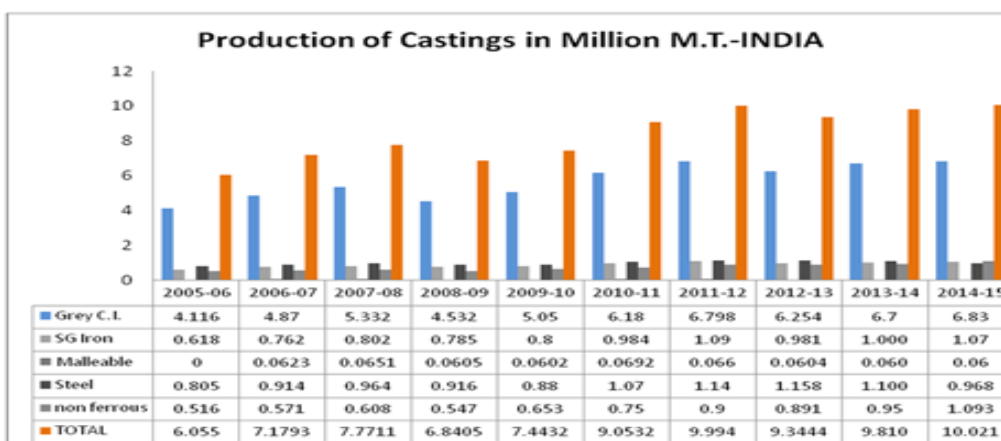
However, Grey iron castings have the major share i.e. approx 60% of total castings produced.

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

Typically, each foundry cluster is known for catering to some specific end-use markets. For example, the Coimbatore cluster is famous for pump-sets castings, the Kolhapur and the Belgaum clusters for automotive castings and the Rajkot cluster for diesel engine castings, Howrah cluster for sanitary castings etc.

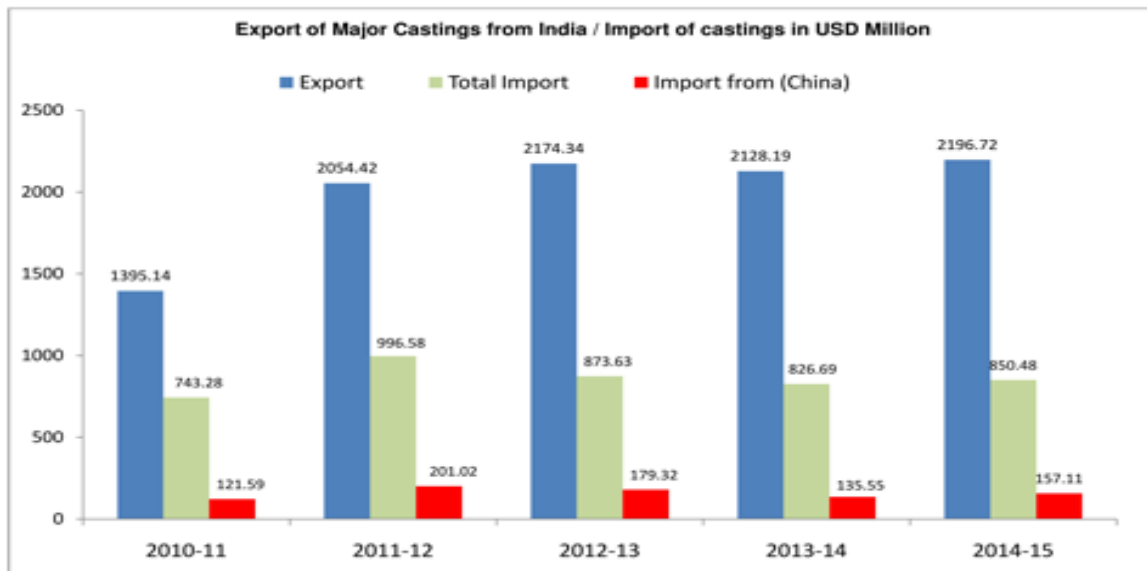
Approx 1500 units are having International Quality Accreditation. Several large foundries are modern & globally competitive. Many foundries use cupolas using LAM Coke. However, these are gradually shifting to Induction Melting. There is growing awareness about environment & many foundries are switching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

#### Production in Million Tonnes.:



**Exports Import trends:**

The Exports have been showing healthy trends approx 25-30% YOY till 2011-12 after that there was slow down in export. However, the exports for FY 2014-15 are approx USD 2.2 billions. The exports are weak due to slowdown in demand. Similarly the import also weak presently.



**Employment:**

The industry directly employs about 5,00,000 people & indirectly about 1,50,000 people & is labour intensive. The small units are mainly dependant on manual labour However, the medium & Large units are semi/ largely mechanized & some of the large units are world class.

**Opportunities and Threats**

**OPPORTUNITIES**

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

- There are less chances of modernisation of existing foundries due to the heavy costs of funding, especially for the small and medium sized foundries.
- There is no major greenfield investment expected in the foundry sector, because of two main reasons. Firstly, the high cost of funding and secondly the shortage of power in almost all states. So there are very less chances of competitions from new foundries.

### **THREATS**

- The Company faces stiff competition with new foundries being established with strong financial back up and with the players in the un-organized sector.
- Instability in the prices of raw materials, power, freight and other input costs are perceived as a threat.
- Input cost including labour cost is increasing day by day whereas customer wants price reduction on yearly basis, as a result profit margins are reducing.
- The foundry industry is still regarded as a dirty industry with a lack of commensurate returns which deters the youth from joining the industry.

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

### **Segment-wise or product-wise performance**

The Company has mainly one reportable business segment. Hence no further disclosure is required under Accounting Standard (AS) 17 on Segment Reporting.

### **Risks and concerns**

Risk factor derives the business and creates zest to expand the market as well as share in that market. Biggest risk factor in our industry is we wholly depend on the Automobile Sector.

### **Internal Control Systems**

We have established a proper system of internal controls and procedures that are compatible with the size of our operations and business. A firm of Chartered Accountants regularly conducts internal audits of our operations, establishments, and stockyards on a quarterly basis, with a view to ensure that these systems are properly adhered to. The Audit Committee

reviews the reports of the Internal Auditors and monitors the effectiveness and operational efficiency of these internal control systems. The Audit Committee gives valuable suggestions from time to time for improvement of the Company's business processes, systems and internal controls. The annual internal audit plans are prepared by Internal Auditors in consultation with the Audit Committee and the audit is conducted in accordance with this plan.

## **Discussion on Financial Performance with respect to operational performance**

Financial year 2015-16 has been a very good in terms of growth thereby there was an increase in turnover during this period. However profit of the Company decreased.

## **Material Development in Human Resources/Industrial Relations front**

We believe in employing young blood to renovate ourselves as well as our system. Co. assures that proper training is provided to the employees so that they are accustomed with the updates in the working technology, global market, tax structure etc. Employees are encouraged to participate in various seminars and programmes.

By the order of the Board of Directors

Place:- Jaipur

Date:- 30/05/2016

Sd/-  
KishanLal Gupta  
Chairman  
DIN:-00295685

## CEO/CFO Certification

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, 2016 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:- 30/05/2016**

**Sd/-  
Vinit Jain  
CFO**

**Sd/-  
Vimal Chand Jain  
MD**

## **DECLARATION - COMPLIANCE WITH THE CODE OF CONDUCT**

Pursuant to the provisions of the Listing Agreement and SEBI (LODR) Regulations, 2015, it is hereby declared that all the Board Members and Senior Management Personnel of Universal Autofoundry Limited have affirmed compliance with the Code of Conduct for Directors and Senior Management for the Financial Year ended March 31, 2016.

**By the order of the Board of Directors**

**Place:- Jaipur**

**Date:- 30/05/2016**

**Sd/-  
KishanLal Gupta  
Chairman  
DIN:-00295685**

## **INDEPENDENT AUDITOR'S REPORT**

To  
The Members of  
**M/s UNIVERSAL AUTOFOUNDRY LIMITED**

### **Report on Standalone Financial Statements**

We have audited the accompanying financial statements of **M/s UNIVERSAL AUTOFOUNDRY LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit & Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Standalone Financial Statements:**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flow of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditors' Responsibility:**

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

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

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

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

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

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2016 and its profit and its cash flows for the year ended on that date.



### **Emphasis of Matters**

We draw attention to the following matters in the Notes to the financial statements:

- a) Note **Q** to the financial statements which, describes the uncertainty related to the outcome of the lawsuit filed against the Company by Sun Wizard Brass Ind.

Our opinion is not modified in respect of this matters.

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

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

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

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

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

(d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) In our opinion there are no observations or comments on the financial transactions, which may have an adverse effect on the functioning of the Company.

(f) On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.

(g) Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") is enclosed as "Annexure B" to this report. and

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed impact of pending litigations on its financial position in its financial statements as referred to in Note **Q** to the financial statements.

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

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

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

**Place: Jaipur**  
**Date: 30.05.2016**

**Firm Registration No: 007501C**

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

## **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 2016, 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 had not granted any loans, secured or unsecured, to any companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act.
4. The company has not given any loans, investments guarantees, and security.
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 2016 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	Excise & Service Tax Demand	Rs. 6,39,148/-	December 2007 to June 2010	Custom, Excise & Service Tax Appellate Tribunal (Dehli)
Excise & Service Tax Department	Service Tax Demand	Rs. 4,13,087/-	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 raised moneys by way of initial public offer. The money which was raised by way of initial public offer were applied for the purposes for which those were raised.
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: 30.05.2016**

## **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, 2016 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 2016, 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: 30.05.2016**

**BALANCE SHEET AS AT 31<sup>st</sup> MARCH, 2016**

Particulars	Note No.	31-Mar-16	31-Mar-15
<b><u>EQUITY AND LIABILITIES</u></b>			
Share Holders' Funds			
<b>Share Capital</b>	<b>2</b>	81100000.00	17000000.00
<b>Reserves and Surplus</b>	<b>3</b>	28713892.54	45984074.38
Non-Current Liabilities			
<b>Long Term Borrowings</b>	<b>4</b>	61213109.52	62395297.93
<b>Deferred Tax Liability</b>	<b>5</b>	504347.07	81198.99
<b>Long Term Provision</b>	<b>6</b>	1628119.00	0.00
Current Liabilities			
<b>Short Term Borrowings</b>	<b>7</b>	37759768.64	36611141.12
<b>Trade Payables</b>	<b>8</b>	36214415.75	36493045.52
<b>Other Current Liabilities</b>	<b>9</b>	65663804.53	40109943.40
<b>Short Term Provisions</b>	<b>10</b>	1752599.00	5665620.00
	<b>TOTAL (Rs.)</b>	<b>314550056.05</b>	<b>244340321.34</b>
<b><u>ASSETS</u></b>			
Non-current Assets			
<b>Fixed Assets</b>	<b>11</b>		
<b>Tangible Assets</b>		94110898.54	79081259.54
<b>Intangible Assets</b>		58265.73	46036.73
<b>Long Term Loans &amp; Advances</b>	<b>12</b>	19508695.00	3685035.00
<b>Other Non Current Assets</b>	<b>13</b>	1874929.49	1500000.00
Current Assets			
<b>Inventories</b>	<b>14</b>	46789572.00	28281397.00
<b>Trade Receivables</b>	<b>15</b>	140477603.87	121858911.13
<b>Cash and Cash Equivalents</b>	<b>16</b>	3779306.33	307506.95
<b>Short Term Loans and Advances</b>	<b>17</b>	7254378.03	8768126.01
<b>Other Current Assets</b>	<b>18</b>	696407.06	812048.98
SIGNIFICANT ACCOUNTING POLICIES	<b>1 to 36</b>		
NOTES TO FINANCIAL STATEMENTS			
	<b>TOTAL (Rs.)</b>	<b>314550056.05</b>	<b>244340321.34</b>
<b>As per our Report of even date</b>			
<b>For and on behalf of the Board</b>			
For Vijay Garg & Associates			
<b>Chartered Accountants</b>			
<b>Sd/-</b> (AMIT KUMAR GUPTA) <b>Partner</b> M.No. 423459	Sd/-	Sd/-	
	<b>(KishanLal Gupta)</b> <i>Whole Time Director</i> DIN : 00295685	<b>(Vimal Chand Jain)</b> <i>Managing Director</i> DIN : 00295667	
	Sd/- <b>(Vinit Jain)</b> <i>Chief Financial Officer</i>	Sd/- <b>(Ishu Jain)</b> <i>Company Secretary</i>	
Place : Jaipur Date : 30.05.2016			

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31<sup>st</sup> MARCH, 2016**

Particulars	Note No.	31-Mar-16	31-Mar-15
<b>INCOME</b>			
Revenue from Operations (Net)	19	744093913.96	557928294.77
Other Income	20	6008758.75	14443006.42
Total Revenue		<b>750102672.71</b>	<b>572371301.19</b>
<b>EXPENSES</b>			
Cost of Material Consumed	21	359642053.76	278235240.22
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	22	-12326439.00	3222521.00
Employees' Benefit Expenses	23	48553541.00	25734800.00
Financial Costs	24	13873940.01	14574182.87
Depreciation and Amortization Expenses	25	16964311.00	15249023.41
Other Expenses	26	292651026.27	208774283.23
Total Expenses		<b>719358433.04</b>	<b>545790050.73</b>
PROFIT BEFORE EXCEPTIONAL, PRIOR PERIOD ITEMS AND TAXES		<b>30744239.67</b>	<b>26581250.46</b>
Exceptional/Extraordinary Items		0.00	0.00
PROFIT BEFORE PRIOR PERIOD ITEMS AND TAXES		30744239.67	26581250.46
Prior Period Items		127600.00	0.00
PROFIT BEFORE TAX		30616639.67	26581250.46
<b>Tax Expense:</b>			
Current tax		11423074.00	8246276.00
MAT Credit Availed		0.00	(2580656.00)
Deferred Tax Liability (Assets)		423148.08	(1092382.98)
Last year income tax		3700.23	9182.00
		<b>11849922.31</b>	<b>4582419.02</b>
PROFIT AFTER TAX		18766717.36	21998831.44
<b>Earning per equity share of Rs 10 each:</b>			
Basic		2.60	3.70
Diluted		2.60	3.70
SIGNIFICANT ACCOUNTING POLICIES	<b>1 to 36</b>		
NOTES TO FINANCIAL STATEMENTS			
For Vijay Garg & Associates	<b>For and on behalf of the Board</b>		
<b>Chartered Accountants</b>			
Sd/- (AMIT KUMAR GUPTA) <b>Partner</b> M.No. 423459	Sd/- <b>(KishanLal Gupta)</b> Whole Time Director DIN :00295685	Sd/- <b>(Vimal Chand Jain)</b> Managing Director DIN : 00295667	
	Sd/- <b>(Vinit Jain)</b> Chief Financial Officer	Sd/- <b>(Ishu Jain)</b> Company Secretary	
Place : Jaipur Date : 30.05.2016			



**CASH FLOW STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016**

Particulars	31-Mar-16		31-Mar-15	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net profit before Taxation		30616639.67		26581250.46
Adjustments for:				
Depreciation & Amortization Expenses	16964311.00		15249023.41	
(Profit)/Loss on sale of Fixed Assets	0.00		0.00	
Finance Cost	13873940.01		14574182.87	
Interest Income	(1245434.46)		(514081.10)	
Unrealised Foreign Exchange Loss(Gain)	2871904.09		(9098078.00)	
Operating profit before working capital changes		32464720.64		20211047.18
Changes in working capital				
Adjustments for (increase)/decrease in Operating assets:				
Trade Receivables	(18618692.74)		(31001734.37)	
Inventories	(18508175.00)		7284328.54	
Short Term Loans and Advances	(2906438.25)		1098354.24	
Other Current Assets	(4524187.28)		(488482.97)	
Other Non-Current Assets	(374929.49)		(1500000.00)	
Adjustments for (increase)/decrease in Operating liabilities:				
Trade Payables	(278629.77)		1034736.44	
Other Current Liabilities	22557029.51		(9463.71)	
Short Term Provisions	429525.00		(694218.08)	
Long Term Provisions	1628119.00	(20596379.02)	0.00	(24276479.91)
Cash Flow from Exceptional Items		0.00		0.00
Net Income Tax Paid		(11349134.00)		(4369069.00)
Net cash from Operating Activities (A)		31135847.29		18146748.73
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Capital Expenditure on Fixed Assets including Capital Advances	(47202909.00)		(20864220.91)	
Proceeds from Sale of Fixed Assets	0.00		0.00	
Investments	(324000.00)		(761135.00)	
Interest Income	1245434.46		514081.10	
Net cash from Investing Activities (B)		(46281474.54)		(21111274.81)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds from issue of Equity Share Capital	32400000.00		0.00	
Proceeds from Long Term Borrowings	12290166.30		17655327.00	
Repayments of Long Term Borrowings	(10475523.09)		(18057630.53)	
Repayment from Short Term Borrowings (Net)	1148627.52		(3077500.60)	
Finance Cost	(13873940.01)		(14574182.87)	
Net cash flow from Financing Activities ©		21489330.72		(18053987.00)
Effect of changes in exchange rates on the balance of cash and cash equivalents (D)		(2871904.09)		9098078
Net increase (decrease) in cash and cash equivalents (A+B+C+D)		3471799.38		(11920435.08)
Cash and cash equivalents at beginning of period		307506.95		12227942.03
Cash and cash equivalents at end of period		3779306.33		307506.95



## UNIVERSAL AUTOFOUNDRY LIMITED

**(Formerly Known as Universal Autofoundry Private Limited)**

**NOTES FORMING PART OF FINANCIAL STATEMENTS for the year ended 31st March, 2016**

### NOTE- 1

#### **SIGNIFICANT ACCOUNTING POLICIES**

##### **A CORPORATE INFORMATION**

Universal Autofoundry Limited (Formerly Known as Universal Autofoundry Private Limited) was a private limited company incorporated under Companies Act, 1956. Now The company has been converted into Public Limited company. The company is carrying out 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") / Companies Act, 1956 ("the 1956 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

##### **C Use of Estimates**

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

##### **D Inventories (AS-2)**

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

##### **E Cash Flow Statement (AS-3)**

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

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

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

Capital Work in Progress

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

<b>G</b>	<b>Depreciation and amortization (AS-6)</b>
	The Depreciation on fixed assets is provided using Written Down Value Method over the useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.
	The premiliminary expenses have been fully written off during the year against security premium reserve according to section 52 of the companies act, 2013.
<b>H</b>	<b>Revenue Recognition (AS-9)</b>
	Sale and operating income includes Sale of products, income from job work services, export incentives and other income etc.
	Sale of goods are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer. Excise Duty deducted from turnover (gross) are the amount that is included in the amount of turnover (gross) and not the entire amount of liability accruing during the year. The Company collects Sales Tax and VAT on behalf of Government and therefore, these are not economic benefits flowing to the Company. Hence, these are excluded from the revenue.
	Revenue from job work services is recognised based on the services rendered in accordance with the terms of contracts. export benefits are accounted for in the year of exports based on eligibility and when there is no uncertainty in receiving the same.
	Export sale of Rs. 28,05,152/- to a foreign customer on FOB basis, this goods was at port as on 31.03.2016. This sale has been taken as good at port under sale head of Note No. 19. Value of the goods has been taken as per sale invoice.
	There is no any Import Entitlement Licence in hand at the end of the year.
<b>I</b>	<b>Foreign Currency Transactions (AS-11)</b>
	<b>Initial Recognition</b>
	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.
	<b>Translations:</b>
	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.
	<b>Exchange Rate Difference</b>
	Any income or expense on account of exchange difference either on settlement or on restatement is recognised in the Profit and Loss Statement as income or expense in the Statement of Profit and Loss.
	Outstanding Foreign Currency Term Loan at the end of the year taken for Plant & Machinery has been restated at closing exchange rate.
	As per section 43A of the Income Tax Act 1961 any gain/loss on repayment of Term Loan for Imported Plant & Machinery has been add/less with Cost of Plant & Machinery for calculation of depreciation as per Income Tax Act, 1961.
<b>J</b>	<b>Investments (AS-13)</b>
	There is no any Investment at the end of the year.
<b>K</b>	<b>Employee Benefits (AS-15)</b>
	Employee benefits include Provident Fund, Employee State Insurance Scheme and compensated absences.
	<b>Defined Contribution Plans</b>
	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.
	<b>Defined Benefit Plans</b>
	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.
	<b>Short-Term Employee Benefits</b>
	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.

<b>L</b>	<b>Borrowing Cost (AS-16)</b>
	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.
<b>M</b>	<b>Development Expenses</b>
	Revenue expenditure pertaining to research is charged to the Profit and Loss Statement. Development costs of products are charged to the Profit and Loss Statement unless a product's technological feasibility has been established, in which case such expenditure is capitalised.
<b>N</b>	<b>Earnings per share (AS-20)</b>
	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.
<b>O</b>	<b>Provisions &amp; Contingencies</b>
	A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes. Contingent assets are not recognised in the financial statements.
<b>P</b>	<b>Taxes on income</b>
	Current tax is the provision made for income tax liability on the profits for the year in accordance with the applicable tax laws.
	Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. However, if there are unabsorbed depreciation and carry forward of losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realise the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realisability.
	Deferred tax liability (Assets) is measured using the tax rates and the tax laws that have been enacted or substantially enacted at the balance sheet date.
<b>Q</b>	<b>Pending Litigations</b>
	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.
<b>R</b>	<b>Pending Case in Income Tax</b>
	There is a scrutiny case in Income Tax Department for the A.Y. 2014-15, which is pending.
<b>S</b>	<b>Other Disclosures</b>
	All other expenditures are accounted for on accrual basis.
	Figures of the Previous Year have been rearranged where necessary and have been rounded of to the nearest rupee.
	In the opinion of the Board of Directors of the Company the current assets and loans & advances have a value on realization in the ordinary course of the business approximately the amount at which they are stated.
	Balances of Sundry Creditors & sundry Debtors are subject to confirmation as management of the company has sent account statement to parties, but confirmation is pending till audit date.
	The deposits and advances are subject to confirmations from respective parties.
<b>T</b>	<b>Bonus Issue &amp; Public Issue</b>
	Company has issued 42,50,000 Equity Bonus Shares of Rs. 10 face value each during the year at a ration of 5:2 (i.e. 5 equity share for every two equity share held) by capitalization of surplus.
	The company has got itself listed with BSE Limited (SME Exchange). In terms of Chapter XB of the SEBI (ICDR) Regulations, 2009, as amended.

The company has made an initial public issue of 21,60,000 Equity Shares of face value of Rs. 10 each during the year at a price of Rs. 15 per equity shares (including a share premium of Rs. 5 per equity shares).
As per object state in prospectus, fund raised from IPO of Rs. 324 lacs to be utilized for plant & machinery cost and share issue expenses. Company has used Rs. 288.67 lacs as per object clause of prospectus. Balance amount of Rs. 35.33 lacs in bank balance & FDR.

<u>UNIVERSAL AUTOFOUNDRY LIMITED</u>				
(Formerly Known as Universal Autofoundry Private Limited)				
Notes Accompanying to the financial Statement for the year ended March 31, 2016				
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>				
<u>Particulars</u>		<b>31-Mar-16</b>		<b>31-Mar-15</b>
<u>Authorized</u>				
<b>8500000 (Previous Year 2200000) Equity Shares of Rs.10/- each.</b>		85000000.00		22000000.00
<u>Issued Subscribed &amp; Paid up</u>				
<b>8110000 (Previous Year 1700000) Equity Shares of Rs.10/- each.</b>		81100000.00		17000000.00
<b>TOTAL</b>		<b>81100000.00</b>		<b>17000000.00</b>
2.1 Reconciliation of the number of shares outstanding at the beginning and at the end of the year				
<b>Equity Shares at the beginning of the year</b>		1700000		1700000
<b>Shares Issued during the year (Bonus)</b>		4250000		0
<b>Shares Issued during the year (Public Issue)</b>		2160000		0
Equity Shares at the end of the year		<b>8110000</b>		<b>1700000</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 per share.</b>				
<b>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 Aggregate number of Bonus Shares issued during the period				
<u>Particulars</u>		<b>31-Mar-16</b>		<b>31-Mar-15</b>
<b>Equity shares with voting rights Fully paid up by way of bonus shares (five fully paid bonus share of Rs. 10 per share against two fully paid of Rs. 10 per share)</b>		4250000		0
2.4 The details of shareholders holding more than 5% shares :				
<u>Name of Shareholders</u>	<b>No. of Share Hold</b>	<b>% of Holding</b>	<b>No. of Share Hold</b>	<b>% of Holding</b>
<b>KishanLal Gupta</b>	700000	8.63%	200000	11.76%
<b>Vimal Chand Jain</b>	1260000	15.54%	360000	21.18%
<b>Vinit Jain</b>	420000	5.18%	120000	7.06%
<b>Payal Gupta</b>	840000	10.36%	240000	14.12%
<b>Urmila Gupta</b>	595000	7.34%	170000	10.00%
<b>Amit Gupta</b>	839965	10.36%	239990	14.12%
<b>Mani Jain</b>	770000	9.49%	220000	12.94%
<b>NOTE :3</b>				
<b>RESERVES &amp; SURPLUS</b>				

Particulars		31-Mar-16		31-Mar-15	
Security Premium Account					
<b>Balance Beginning of the year</b>		0.00		0.00	
<b>Add :Amount received during the year</b>		10800000.00		0.00	
<b>Total</b>		<b>10800000.00</b>		<b>0.00</b>	
<b>Less : Preliminary Exp. W/off</b>		4336899.20			
<b>Balance at the end of the year</b>		<b>6463100.80</b>		<b>0.00</b>	
Surplus in Statement of Profit & Loss Account					
<b>Opening Balance</b>		45984074.38		23985242.94	
<b>Less: Appropriation</b>					
<b>for Bonus Shares Issue</b>		42500000.00		0.00	
		3484074.38		23985242.94	
<b>Add : Net Profit/(Net Loss) for the Current Period</b>		18766717.36		21998831.44	
<b>Closing Balance of Profit &amp; Loss A/c</b>		<b>22250791.74</b>		<b>45984074.38</b>	
Total		<b>28713892.54</b>		<b>45984074.38</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-16</b>	<b>31-Mar-15</b>	<b>31-Mar-16</b>	<b>31-Mar-15</b>
<b>(i) Secured</b>					
<b>(a)Term Loans</b>					
<b>Bank#</b>		0.00	5922490.00	0.00	1045145.00
<b>Loan in Foreign Currency ##</b>		13266815.60	19761952.00	15405050.31	12137565.00
<b>Total-A</b>		13266815.60	25684442.00	15405050.31	13182710.00
<b>(b)Vehicle Loan</b>					
<b>Bank#</b>		0.00	0.00	0.00	280237.00
<b>NBFC ###</b>		2445271.69	0.00	1054728.31	0.00
<b>Total-B</b>		2445271.69	0.00	1054728.31	280237.00
Total (A+B)		15712087.29	25684442.00	16459778.62	13462947.00
<b>Less: Amount transferred to other current liabilities (refer note 9)</b>		0.00	0.00	16459778.62	13462947.00
<b>TOTAL</b>		<b>15712087.29</b>	<b>25684442.00</b>	<b>0.00</b>	<b>0.00</b>
<b># Term loans from banks carry interest ranging from 10.45% p.a. to 13.00% p.a. The loans are secured by way of hypothecation of vehicles and following assets</b>					
<b>## Loan in Foreign currency represent Five loans from Indusind Bank Ltd. which carries interest 9.75% p.a.. The loans are repayable in 12-15 equal quarterly installments as per the due dates specified in the respective loan agreements. Loans are secured by way of the following:</b>					
<b>Primarily Secured by First charge by way of Hypothecation on the project assets financed under Term Loan</b>					
<b>Further Secured by Common Collateral Security of Exclusive charge on entire fixed assets of the firm other than those explicitly financed by other financiers &amp; Equitable Mortgage of Land &amp; Building situated at B-307, Road No.-16, VKI Area, Jaipur</b>					
<b>Further Secured by Director's Personal Guarantee</b>					
<b>### Term Loan from NBFC carry interest rate 9.81% p.a. (Approx) The loans is secured by way of hypothecation of vehicle.</b>					
<b>(ii) Unsecured Loan</b>					
<b>From Directors</b>			3735229.19		4213812.39
<b>From Directors' Relative</b>			35765793.04		30497043.54
<b>From Companies</b>			6000000.00		2000000.00
		<b>TOTAL -B</b>	<b>45501022.23</b>		<b>36710855.93</b>
<b>TOTAL (A+B)</b>		<b>61213109.52</b>			<b>62395297.93</b>
<b>NOTE :5</b>					

<u>DEFERRED TAX LIABILITY</u>				
Particulars		31-Mar-16		31-Mar-15
Opening Balance		81198.99		1173581.97
Add : DTL for the year		423148.08		-1092382.98
	TOTAL	504347.07		81198.99
<b>NOTE :6</b>				
<u>LONG TERM PROVISIONS</u>				
Particulars		31-Mar-16		31-Mar-15
Defined Benefit Liability for Gratuity (Non Current)		1628119.00		0.00
	TOTAL	1628119.00		0.00
<b>NOTE :7</b>				
<u>SHORT TERM BORROWINGS</u>				
Particulars		31-Mar-16		31-Mar-15
(i) Secured Loan				
(A) Loan Repayable on Demand				
Cash Credit A/c		10883514.46		11282687.12
Packing Credit A/c		26876254.18		25328454.00
	TOTAL	37759768.64		36611141.12
<b>-Loans repayable on demand from Indusind bank Ltd. are secured by way of</b>				
<b>Primarily Secured by hypothecation of entire current assets of the company comprising, inter alia Stock of Raw Material, WIP, Finished Goods, Receivables, Book Debts and Other Current Assets.</b>				
<b>Further Secured by Common Collateral Security of Exclusive charge on entire fixed assets of the firm other than those explicitly financed by other financiers &amp; Equitable Mortgage of Land&amp; Building situated at B-307, Road No.-16, VKI Area, Jaipur.</b>				
<b>Cash collateral (Fixed Deposits) of Rs. 18.75 lacs.</b>				
<b>Further Secured by Director's Personal Guarantee.</b>				
<b>NOTE :8</b>				
<u>TRADE PAYABLES</u>				
Particulars		31-Mar-16		31-Mar-15
Trade Payable other than Micro & Small Enterprises		36214415.75		36493045.52
	TOTAL	36214415.75		36493045.52
<b># Based on the information available with the Company, no supplier has been identified, who is registered under the Micro, Small &amp; Medium Enterprises Development Act, 2006. Further, the Company has not received any claim of interest from any supplier under the said Act.</b>				
<b>NOTE :9</b>				
<u>OTHER CURRENT LIABILITIES</u>				
Particulars		31-Mar-16		31-Mar-15
Current Maturity of Long Term Debt (Refer note 4)		16459778.62		13462947.00
For Other Payables		39593281.02		22071409.99
Statutory Liabilities		3514493.40		1445692.00
Outstanding Liabilities		5352601.49		1321689.71
Advances from Customer		743650.00		1808204.70
	TOTAL	65663804.53		40109943.40
<b>NOTE :10</b>				
<u>SHORT TERM PROVISIONS</u>				
Particulars		31-Mar-16		31-Mar-15
Short Term Provisions		11108.00		0.00
Defined Benefit Liability for Gratuity (Current)		418417.00		0.00
Provision for Income Tax		1323074.00		5665620.00
	TOTAL	1752599.00		5665620.00



<b>NOTE :12</b>			
<u>LONG TERM LOANS &amp; ADVANCES</u>			
<u>Particulars</u>		<b>31-Mar-16</b>	<b>31-Mar-15</b>
Security Deposits		4009035.00	3685035.00
<b>(Unsecured considered good)</b>			
Capital advances		15499660.00	0.00
	TOTAL	<b>19508695.00</b>	<b>3685035.00</b>
<b>NOTE :13</b>			
<u>Other Non Current Assets</u>			
<u>Particulars</u>		<b>31-Mar-16</b>	<b>31-Mar-15</b>
FDR#		1874929.49	1500000.00
	TOTAL	<b>1874929.49</b>	<b>1500000.00</b>
<b># Represent lien with banks and are restricted from being exchanged or used to settle a liability</b>			
<b>NOTE :14</b>			
<u>INVENTORIES</u>			
<u>Particulars</u>		<b>31-Mar-16</b>	<b>31-Mar-15</b>
Raw Material and components		6929905.00	4203688.00
WIP		32744603.00	20418164.00
Packing Material		163728.00	163403.00
Stores, Spares & Consumables		5424271.00	2744142.00
Machine Repair Items & Parts		1527065.00	752000.00
	TOTAL	<b>46789572.00</b>	<b>28281397.00</b>
<b>NOTE :15</b>			
<u>TRADE RECEIVABLES</u>			
<u>Particulars</u>		<b>31-Mar-16</b>	<b>31-Mar-15</b>
Trade receivables outstanding for a period exceeding six months from the date they became due for payment		127444.99	36666.40
Other Trade receivables (Unsecured, considered good)		140350158.88	121822244.73
	TOTAL	<b>140477603.87</b>	<b>121858911.13</b>
<b>NOTE -15A</b>			
Trade Receivables stated above include debts due to			
Directors		0.00	0.00
Firm in which Director is partner		0.00	0.00
Private Co. in which director is member		0.00	0.00
<b>NOTE :16</b>			
<u>CASH &amp; CASH EQUIVALENTS</u>			
<u>Particulars</u>		<b>31-Mar-16</b>	<b>31-Mar-15</b>
(i) Cash in hand		139783.00	219055.67
<b>(As Certified by the Management)</b>			
(ii) Balance with Banks			
	<b>In current A/C-</b>		
	<b>SBBJ</b>	80033.93	88451.28
	<b>Indusind Bank Ltd</b>	2332525.30	0.00
	<b>FDR with Indusind Bank</b>	1226964.10	0.00
	TOTAL	<b>3779306.33</b>	<b>307506.95</b>
<b>NOTE :17</b>			
<u>SHORT TERM LOANS &amp; ADVANCES</u>			
<u>Particulars</u>		<b>31-Mar-16</b>	<b>31-Mar-15</b>
<b>(Recoverable in cash or in kind or for value to be received or for pending</b>			

adjustments,unsecured, considered good and subject to confirmation)				
Advance recoverable in cash or in kind for the value to be received.		781384.83		844656.26
<b>Balance With Government Authorities</b>				
- Advance Tax		0.00		4500000.00
- Central Excise Duty		4609124.00		2122045.00
- Central Excise Duty (Appeal)		75000.00		75000.00
- Income Tax Refundable(2013-14)		180692.68		180692.68
- Income Tax Refundable(2014-15)		5310.00		0.00
- VAT credit receivable		0.00		829408.84
- Service Tax Receivable		4900.00		0.00
- TCS for the year		0.00		1441.23
- TDS for the year		170494.00		89239.00
Prepaid Expenses		1377642.52		125643.00
VAT Receivable from suppliers		49830.00		0.00
TOTAL		<b>7254378.03</b>		<b>8768126.01</b>
<b>NOTE :18</b>				
<u>OTHER CURRENT ASSETS</u>				
Particulars		<b>31-Mar-16</b>		<b>31-Mar-15</b>
Accured Interest		332965.06		509118.98
Duty Drawback Receivable		363442.00		0.00
	<b>Total -A</b>	<b>696407.06</b>		<b>509118.98</b>
Preliminary Expenses		4336899.20		40000.00
Less:-Written Off During The Year		4336899.20		40000.00
	<b>Net Balance (Total-B)</b>	<b>0.00</b>		<b>0.00</b>
Deffered Revenue Expenditure		302930.00		445722.41
Add: Incurred During the year		0.00		302930.00
		<b>302930.00</b>		<b>748652.41</b>
Less:-Written Off During The Year		302930.00		445722.41
	<b>Net Balance (Total-C)</b>	<b>0.00</b>		<b>302930.00</b>
TOTAL	<b>(A+B+C)</b>	<b>696407.06</b>		<b>812048.98</b>
<b>NOTE :19</b>				
<u>Revenue from Operations</u>				
Particulars		<b>31-Mar-16</b>		<b>31-Mar-15</b>
Sale of Products		839490739.10		618359643.77
Less:Excise Duty		87442938.00		60431349.00
		<b>752047801.10</b>		<b>557928294.77</b>
Less: Rebate & Discount on Sale		13213319.14		0.00
	<b>Total "A"</b>	<b>738834481.96</b>		<b>557928294.77</b>
Goods sold at Port		2805152.00		<b>0.00</b>
	<b>Total "B"</b>	<b>2805152.00</b>		<b>0.00</b>
Other Operating Revenue				
Job Work Income		2454280.00		0.00
	<b>Total "C"</b>	<b>2454280.00</b>		<b>0.00</b>
TOTAL	<b>(A+B)</b>	<b>744093913.96</b>		<b>557928294.77</b>
<b>NOTE :20</b>				
<u>Other Income</u>				
Particulars		<b>31-Mar-16</b>		<b>31-Mar-15</b>



Duty Drawback on Export		1944695.00		1231853.50
Interest Received		1245434.46		514081.10
Balance W/off		197737.28		86546.80
Rebate & Discount		0.00		68114.02
Sale Of Import Entitlement License		2087053.00		3066625.00
Service Tax Credit (Last Year claim as Expenses)		14000.00		10630.00
Exchange Rate Difference (Net)		519839.01		4212355.00
Exchange Rate Difference (For Repayment of F.C. Loan for Imported Plant & Machinery)		0.00		262013.00
Exchange Rate Difference (On Foreign Currency Term Loan on Plant & Machinery)		0.00		4990788.00
	TOTAL	<b>6008758.75</b>		<b>14443006.42</b>
<b>NOTE :21</b>				
<u>Cost of Material Consumed</u>				
<u>Particulars</u>			<b>31-Mar-16</b>	<b>31-Mar-15</b>
<u>Consumption of Raw Material</u>				
Opening Stock		4203688.00		6086597.77
Add: Purchases during the year		248095690.42		209483044.21
Add : Freight Inward		4207792.00		3308208.00
		256507170.42		218877849.98
Less: Closing Stock		6929905.00		4203688.00
Consumption during the year	TOTAL Rs.	<b>249577265.4</b>		<b>214674161.98</b>
		<b>2</b>		
<u>Consumption of Consumables</u>				
Opening Stock		2744142.00		3449198.77
Add: Purchases during the year		98789447.51		53441713.17
Add : Freight Inward		2813956.83		2579521.30
		104347546.34		59470433.24
Less: Closing Stock		5424271.00		2744142.00
Consumption during the year	TOTAL Rs.	<b>98923275.34</b>		<b>56726291.24</b>
<u>Packing Material Consumed</u>				
Op. Stock of Packing Material		163403.00		167007.00
Purchase during the year		11093638.00		6831183.00
Add : Freight Inward		48200.00		0.00
		11305241.00		6998190.00
Cl. Stock of Packing Material		163728.00		163403.00
Consumption during the year	TOTAL Rs.	<b>11141513.00</b>		<b>6834787.00</b>
Total Consumption during the year	TOTAL Rs.	<b>359642053.7</b>		<b>278235240.22</b>
		<b>6</b>		
<b>NOTE :22</b>				
<u>Changes in Inventories of Work-in-Progress &amp; Stock in Transit</u>				
<u>Particulars</u>			<b>31-Mar-16</b>	<b>31-Mar-15</b>
A. Opening Stock				
WIP		20418164.00		23640685.00
	Total "A"	<b>20418164.00</b>		<b>23640685.00</b>
B. Closing Stock				
WIP		32744603.00		20418164.00
	Total "B"	<b>32744603.00</b>		<b>20418164.00</b>
Total	(A-B)	<b>(12326439.0</b>		<b>3222521.00</b>
		<b>0)</b>		
<b>NOTE :23</b>				
<u>EMPLOYEES' BENEFIT EXPENSE</u>				

Particulars		31-Mar-16		31-Mar-15
<u>Direct</u>				
Bonus on Wages & Salary		347744.00		168213.00
Employee Training		11236.00		0.00
Ex-Gratia on Wages		156598.00		18704.00
ESIC Expense		220277.00		207082.00
Labour on Contract		21300742.00		7577320.00
Wages & Salary		14178649.00		10219363.00
	<b>Total "A"</b>	<b>36215246.00</b>		<b>18190682.00</b>
<u>Indirect</u>				
Bonus on Salary		59141.00		20898.00
Ex-Gratia on Salary		134880.00		249228.00
Directors' Remuneration		4532333.00		5676667.00
Gratuity		0.00		73126.00
Provision for Gratuity		2046536.00		0.00
Leave Salary		226681.00		2535.00
PF Expences		490055.00		417051.00
Recruitment Expenses		0.00		17500.00
Salary & Allowances		4650332.00		953293.00
Staff Welfare		198337.00		133820.00
	<b>Total "B"</b>	<b>12338295.00</b>		<b>7544118.00</b>
	<b>Total (A+B)</b>	<b>48553541.00</b>		<b>25734800.00</b>
<b>NOTE :24</b>				
<u>Financial Cost</u>				
<u>Particulars</u>		<b>31-Mar-16</b>		<b>31-Mar-15</b>
Bank Charges		717206.01		892274.37
Interest to Bank		7933220.00		9532596.50
Other Interest (Unsecured Loan)		5221187.00		4126982.00
Other Interest		350.00		20474.00
Interest on TDS		1977.00		1856.00
	<b>TOTAL</b>	<b>13873940.01</b>		<b>14574182.87</b>
<b>NOTE :25</b>				
<u>Depreciation and Amortization Expenses</u>				
<u>Particulars</u>		<b>31-Mar-16</b>		<b>31-Mar-15</b>
Depreciation		16661381.00		14763301.00
Deferred Exp. W/off		302930.00		445722.41
Preliminary Exp. W/off		0.00		40000.00
	<b>TOTAL</b>	<b>16964311.00</b>		<b>15249023.41</b>
<b>NOTE :26</b>				
<b>OTHER EXPENSES</b>				
<u>Particulars</u>		<b>31-Mar-16</b>		<b>31-Mar-15</b>
<u>Manufacturing Expenses</u>				
Crane Charges		124935.00		0.00
Freight On Job Work		1877804.65		0.00
Job Work Charges		138366112.00		87960804.00
Machining Expenses		81630218.90		67423387.04
Power & Electricity		47626374.24		33490768.74
Purchase Commission		487030.00		233750.00
Repairs & Maintenance		7442192.40		6747234.34
<u>Payment to Auditors</u>				
Statutory Audit Fees		50000.00		51300.00

Tax Audit Fees		30000.00		28500.00
Certification & Consultation Fees		20000.00		18240.00
<b>Office, Administrative &amp; Selling Expenses</b>				
Advertisement Expenses		75000.00		10000.00
Bad Debts		233150.00		0.00
Commission Expenses		475332.00		10356.00
Central Excise Demand		0.00		8499.00
Consultancy Charges		35978.00		266547.00
Deewali Exp.		393552.30		279165.00
Development Cost		9266.71		14022.90
Directors' Sitting Fees		90000.00		0.00
Donation		29200.00		15000.00
Exchange Rate Difference (On Foreign Currency Term Loan)		3199335.10		0.00
Excise Diference		0.00		4600.48
Export Expenses		396783.02		0.00
Freight & Cartage Outward		2942368.96		7930354.72
Insurance Charges		84030.00		75571.00
Internal Audit Fees		70175.00		0.00
ISO Expenses		95110.77		112704.95
Legal & Professional Fees		327622.50		97886.00
Liasioning Expenses		270090.00		0.00
Membership Fees		52765.44		2500.00
Misc. Expenses		13803.00		0.00
News Paper Exp.		10717.00		12251.00
Night Patrolling Exp.		28715.00		0.00
Pollution Expenses		15200.00		15200.00
Printing & Stationery, Postage & Courier		553459.42		337840.00
Rate Difference		16680.30		0.00
Rebate & Discount		0.00		94096.37
Registrar of Companies Fees		1800.00		0.00
Repair & Maintenance Other		455299.25		305716.00
Rework Charges		7143.98		16642.18
Round Off		98.09		67.04
Software License Fee		293684.00		0.00
Sales Promotion Expense		391394.97		470843.00
Sand Removal Expense		18000.00		35100.00
Security Guard Expenses		561700.00		671259.00
Service Tax Exp.		13050.00		0.00
Share Registrar Expenses		8589.00		0.00
Short Received & Deductions		2283022.71		148935.00
Stamp Duty Exp.		42500.00		0.00
Stipend Fee		3946.00		0.00
Sundry Balance W/Off		4193.05		173579.93
Sundry Expenses		0.00		73726.00
Telephone & Internet Expenses		218489.51		207219.54
Testing Expenses		81500.25		129986.00
Trade Mark Expenses		0.00		11500.00
Travelling & Conveyance Expenses		784852.75		1289131.00
Travelling Expenses (Foreign)		372911.00		0.00
Web Development Expenses		35850.00		0.00
<b>TOTAL</b>		<b>292651026.27</b>		<b>208774283.23</b>

<b>NOTE :26.1</b>				
<u>Repair &amp; Maintenance</u>				
<u>Direct</u>				
<b>Opening Stock of Machine Repair Items &amp; Parts</b>		752000.00		2222237.00
<b>Add : Expenses Incurred during the year</b>		7705198.40		4724853.37
		8457198.40		6947090.37
<b>Less: Closing Stock of Repair Items</b>		1527065.00		752000.00
		6930133.40		6195090.37
<b>Add: Freight on Import</b>		317252.00		118346.97
<b>Add:Custom Duty on Import</b>		181844.00		230543.00
	<b>Total- A</b>	<b>7429229.40</b>		<b>6543980.34</b>
<b>Building</b>		12963.00		203254.00
	<b>Total- B</b>	<b>12963.00</b>		<b>203254.00</b>
	<b>Total A+B</b>	<b>7442192.40</b>		<b>6747234.34</b>
<u>Indirect</u>				
<b>Vehicle &amp; etc.</b>		99256.00		63797.00
<b>Computer</b>		263446.00		211587.00
<b>Office Maintenance</b>		92597.25		30332.00
	<b>Total</b>	<b>455299.25</b>		<b>305716.00</b>
<b>NOTE :27</b>				
<u>Contingent Liability &amp; Other Comminment</u>				
<u>Particulars</u>		<b>31-Mar-16</b>		<b>31-Mar-15</b>
(i) Contingent Liabilities				
<b>(a) Claims against the company not acknowledged as debt</b>		639148.00		639148.00
<b>Forum- Custom, Excise &amp; Service Tax Appellate Tribunal (Dehli)</b>				
<b>(b) Guarantees</b>		0.00		0.00
<b>(c) Other money for which the company is contingently liable</b>		0.00		0.00
(ii) Commitments				
<b>(a) Estimated amount of contracts remaining to be executed on capital account and not provided for</b>		0.00		0.00
<b>(b) Uncalled liability on shares andd other investments partly paid</b>		0.00		0.00
<b>(c) Other commitments (specify nature)</b>		0.00		0.00
	<b>TOTAL</b>	<b>639148.00</b>		<b>639148.00</b>
<b>NOTE :28</b>				
<u>Financial &amp; Derivatives Instrument</u>				
<u>Particulars</u>		<b>31-Mar-16</b>		<b>31-Mar-15</b>
<b>Derivative contracts entered into by the Company and outstanding as on 31st March, 2016</b>				
For Hedging Currency				
<b>Forward Contract</b>		11857579.00		23305010.00
	<b>TOTAL</b>	<b>11857579.00</b>		<b>23305010.00</b>
<b>NOTE :29</b>				
<u>Earnings Per Share (EPS)</u>				
<u>Particulars</u>		<b>31-Mar-16</b>		<b>31-Mar-15</b>
<b>Net profit after tax as per Statement of Profit and Loss attributable to equity shareholders</b>		18766717.36		21998831.44
<b>Weighted average number of equity shares outstanding during the year (in numbers)</b>		7218852.459		5950000



	Aditi Jain	Additional Director
<b>(B)</b>	<b>Relative of Key Management Person &amp; Directors</b>	
	<b>Name Of the Relative</b>	<b>Relationship</b>
	KishanLal Gupta HUF	Director's HUF
	Vimal Chand Jain HUF	Director's HUF
	Vinit Jain HUF	CFO HUF
	Ajay Gupta HUF	Director's HUF
	Vikram Jain HUF	Director's HUF
	Mani Jain	Wife Of Vimal Chand Jain
	Urmila Gupta	Wife Of KishanLal Gupta
	Amit Gupta	Son Of KishanLalGupta
	Prakash Chand Jain	Brother Of Vimal Chand Jain
	Sonu Gupta	Daughter Of KishanLal Gupta
	Chhavi Gupta	Daughter-in-law Of KishanLal Gupta
	Preeti Jain	Wife of Vinit Jain
	Veenu Jain	Wife Of Vikram Jain
	Payal Gupta	Daughter-in-law Of KishanLal Gupta
<b>(C)</b>	<b>Enterprises having Common Key management personnel and/or their relatives</b>	
	Precision AutocastingsPvt. Ltd.	
	KVG Hi Tech Auto Comp. Pvt. Ltd.	
	A.V. Casters Pvt. Ltd.	
	Unicast	
	Jain Autocasting Pvt Ltd	
	Indian Metal Foundry Institute Pvt Ltd	

<b>(D)</b>	<b>Details of related party transaction with enterprises having common KMP during the year ended 31st March 2016</b>				
	<b>Name of Enterprises</b>	<b>Job Work Receipt</b>	<b>Purchase Of Goods</b>	<b>Job Work Expenses/ Machining Exp.</b>	<b>Amount Payable as at 31st March 2016</b>
	Precision AutocastingsPvt. Ltd.	2454280.00	2937020.00	89646962.00	8478715.00
	KVG High Tech Auto Comp. Pvt. Ltd.	0.00	0.00	43128231.90	4133221.35
	A.V. Casters Pvt. Ltd.	0.00	219120.00	9672998.00	2700603.00
	Unicast	0.00	878136.00	31763710.00	7120946.00
	Jain Autocasting Pvt Ltd	0.00	0.00	191400.00	0.00
<b>(E)</b>	<b>Loan taken and repayment thereof</b>	<b>Loan taken</b>	<b>Repayment</b>	<b>Interest Expenses</b>	<b>Amount Payable</b>
			<b>(Including Interest)</b>	<b>during the year</b>	<b>as at 31st March 2016</b>
	<b>Key Management Personnel &amp; Directors</b>				
	KishanLal Gupta	1290000.00	1769764.00	151675.00	681653.19
	Vimal Chand Jain	1400000.00	978743.00	124852.00	1117598.00
	Vinit Jain	8695000.00	6699772.70	529737.00	4300525.04
	Ajay Gupta	1760000.00	893879.00	127396.00	1293842.00
	Vikram Jain	1905000.00	1683531.00	160709.00	642136.00

<b>Relatives of Key Management Personnel</b>				
KishanLal Gupta HUF	0.00	14902.00	149024.00	1375989.00
Vimal Chand Jain HUF	0.00	3840.00	175648.00	1637830.00
Vinit Jain HUF	50000.00	467096.00	132605.00	1108186.00
Mani Jain	90000.00	120122.00	698931.00	6434774.93
Urmila Gupta	0.00	298425.00	171962.00	1312840.55
Amit Gupta	540000.00	649618.00	38146.00	225265.46
Amit Gupta HUF	0.00	0.00	91900.00	857732.00
Ajay Gupta HUF	0.00	0.00	26777.00	249922.00
Prakash Chand Jain	1500000.00	22823.00	228231.00	2623728.00
Sonu Gupta	0.00	10324.00	103238.00	953228.72
Vikram Jain HUF	20000.00	513811.00	139583.00	1157133.00
Chhavi Gupta	470000.00	469200.00	249710.00	1910571.00
Preeti Jain	2300000.00	670846.00	506166.00	4793197.00
Veenu Jain	0.00	903435.00	532059.00	4341285.00
Payal Gupta	750000.00	4533804.00	385753.00	2483585.34
<b>(F)</b>	<b>Remuneration &amp; Sitting Fees</b>	<b>For the Year ended</b>		
		<b>31st March 2016</b>		
	<b>Key Management Personnel &amp; Directors</b>			
	KishanLal Gupta	1590000.00		
	Vimal Chand Jain	1530000.00		
	Ajay Gupta	270000.00		
	Vikram Jain	405000.00		
	Vinit Jain	2736667.00		
	Amit Gupta	342333.00		
	Ishu Jain	150932.00		
	BabuLal Gupta	30000.00		
	MurariLal Gupta	24000.00		
	Raghu Nandan Gupta	22000.00		
	Aditi Jain	14000.00		
<b>(G)</b>	<b>Other Transaction</b>	<b>For the Year ended</b>		
		<b>31st March 2016</b>		
	<b>Relatives of Key Management Personnel</b>			
	<b>Amit Gupta (Salary)</b>	<b>655666.00</b>		

**UNIVERSAL AUTOFOUNDRY LIMITED**

NOTE: 11 FIXED ASSETS FOR THE YEAR 2015-16												
TANGIBLE ASSETS												
Particular	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK			
	COST AS ON 01.04.2015	ADDITIONS	DELETION / SALE	TRANSFER	TOTAL AS ON 31.03.2016	DEPRECIAT ION FOR THE YEAR	REVERSED DEPRECIAT ION	Sale Considerat ion	Profi t on Sale	TOTAL AS ON 31.03.2016	AS ON 31.03.16	AS ON 31.03.15
<b>Building</b>	7774977.31	1818593.00	0.00	0.00	9593570.31	479947.00	0.00	0.00	0.00	3845646.32	5747923.99	4409277.99
<b>Building &amp; Administrative Block</b>	3143477.63	1005547.00	0.00	0.00	4149024.63	151499.00	0.00	0.00	0.00	915492.33	3233532.30	2379484.30
<b>Computer &amp; its Software</b>	647547.25	357550.00	0.00	0.00	1005097.25	183246.00	0.00	0.00	0.00	657916.69	347180.56	172876.56
<b>Electric Installation &amp; Equipment</b>	80480.01	1193595.00	0.00	0.00	1274075.01	123052.00	0.00	0.00	0.00	169049.94	1105025.07	34482.07
<b>Furniture &amp; Fixture</b>	1373493.43	1338383.00	0.00	0.00	2711876.43	320871.00	0.00	0.00	0.00	1154195.03	1557681.40	540169.40
<b>Miscellaneous Fixed Asset</b>	223274.54	0.00	0.00	0.00	223274.54	11612.00	0.00	0.00	0.00	196536.28	26738.26	38350.26
<b>Mobile</b>	269943.01	259900.00	0.00	0.00	529843.01	97754.00	0.00	0.00	0.00	273430.33	256412.68	94266.68
<b>Office Equipment</b>	0.00	26335.00	0.00	0.00	26335.00	7750.00	0.00	0.00	0.00	7750.00	18585.00	0.00
<b>Printer</b>	42100.00	55900.00	0.00	0.00	98000.00	31686.00	0.00	0.00	0.00	49639.13	48360.87	24146.87
<b>Plant &amp; Machinery</b>	130425458.33	24967103.50	0.00	0.00	155392561.83	15007655.00	0.00	0.00	0.00	79182534.97	76210026.86	66250578.36
<b>Vehicle</b>	1253235.60	4847033.00	0.00	0.00	6100268.60	246288.00	0.00	0.00	0.00	856352.55	5243916.05	643171.05
<b>Total</b>	<b>145233987.11</b>	<b>35869939.50</b>	<b>0.00</b>	<b>0.00</b>	<b>181103926.61</b>	<b>16661360.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>87308543.57</b>	<b>93795383.04</b>	<b>74586803.54</b>





INTANGIBLE ASSETS																
Intangible Fixed Assets																
Computer Software	920740.00	12250.00	0.00	0.00	932990.00	874703.27	21.00	0.00	0.00	0.00	874724.27	58265.73	46036.73			
Capital Work in Progress																
Plant & Machinery-WIP	3751019.00	21518391.00	0.00	24967103.50	302306.50	0.00	0.00	0.00	0.00	0.00	0.00	302306.50	3751019.00			
Building WIP	743437.00	2080703.00	0.00	2824140.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	743437.00			
Furniture & Fixture WIP	0.00	1090573.00	0.00	1077364.00	13209.00	0.00	0.00	0.00	0.00	0.00	0.00	13209.00	0.00			
Intangible assets under development																
Total	5415196.00	24701917.00	0.00	28868607.50	1248505.50	874703.27	21.00	0.00	0.00	0.00	874724.27	373781.23	4540492.73			
Grand Total	150649183.11	60571856.50	0.00	28868607.50	182352432.11	71521886.84	16661381.00	0.00	0.00	0.00	88183267.84	94169164.27	79127296.27			
Previous Year Figures	129784962.20	36976833.82	0.00	16112612.91	150649183.11	56758585.83	14763301.00	0.00	0.00	0.00	71521886.83	79127296.28	73026376.37			

**Universal Autofoundry Limited**

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

[Tel: +91-0141-2460289](tel:+91-0141-2460289)

CIN:-U27310RJ2009PLC030038

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

Email:- [Support@ufindia.com](mailto:Support@ufindia.com)

**ATTENDANCE SLIP**

Folio No. \_\_\_\_\_ DP ID No. \_\_\_\_\_ Client ID No. \_\_\_\_\_

I hereby record my presence at the 7th Annual General Meeting of the Company to be held on Saturday, 13th August'2016, 11:00 AM at the factory of the Company situated at B-307, Road no.16, VKI Area , Jaipur, Rajasthan-302013(INDIA)

Name of the Shareholder: \_\_\_\_\_

Name of the Proxy: \_\_\_\_\_

Signature of Proxy/member: \_\_\_\_\_

**NOTE:**

1. To be signed at the time of handing over this slip.
2. To be signed at the time of handing over this slip.
3. Members are requested to register their names at least 15 minutes prior to the commencement of the meeting.

**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: U27310RJ2009PLC030038

Name of the company: Universal Autofoundry Limited

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

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

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

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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Seventh Annual general meeting of the company, to be held on Saturday, 13th August'2016, 11:00 AM at the factory of the Company situated at B-307, Road no.16, VKI Area , Jaipur, Rajasthan-302013(INDIA), and at any adjournment thereof in respect of such resolutions as are indicated below:

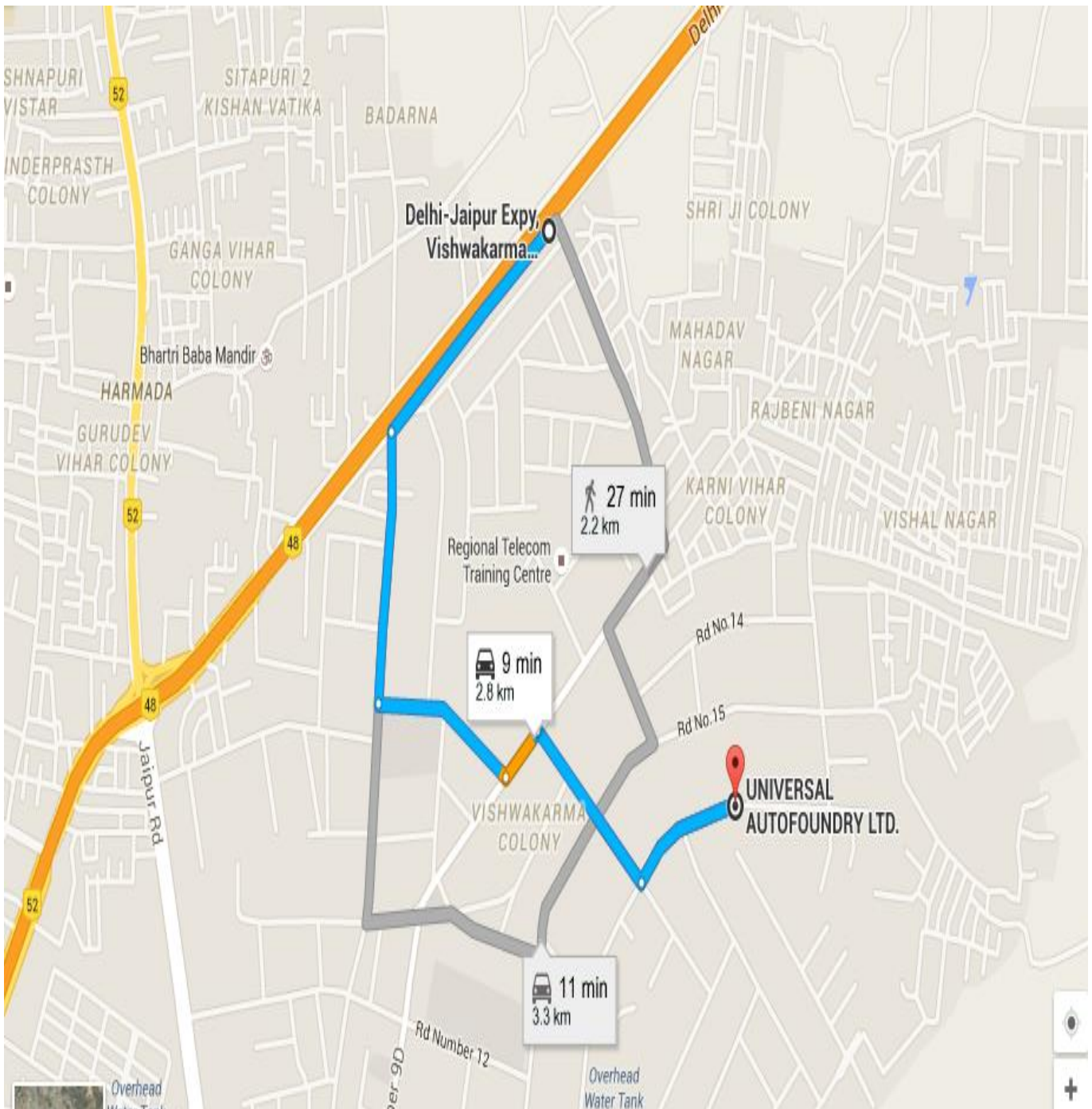
Resolution No.  
 1.....  
 2..... 3.....  
 Signed this..... day of..... 20....

Affix Revenue Stamp
---------------------------

Signature of shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



# Awards

## India Top 100 SME Award (2015-2016)



## Skoch Achievers Award 2016





## EEPC INDIA AWARD

