

# ANNUAL REPORT

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## 2019-2020



**UNIVERSAL AUTOFOUNDRY LIMITED**

AN ISO 9001:2015, IATF 16949, ISO 45001: 2018 AND ISO 14001:2015  
CERTIFIED FOUNDRY  
MANUFACTURING CAST AND MACHINED COMPONENTS

**WE MELT IRON  
WE SOLIDIFY TRUST**

## Our Products are categorized for

- ❖ **Commercial vehicle** (Suspension Brackets, Wheel Hubs, Brake Drum, Fly Wheels, Engine Block Cap, Differential Cases, Crank Bearing Housing, Brake Housing, Differential Ceaselessly, Lift Arms, Hydraulic lift cylinder, Adaptor Plate, Transmission Parts, Engine Mounting Brackets etc.);
- ❖ **Tractor Industry** (Gear Box Housing, Hubs, Trumpets, Support Pulley, Case Pto, Clutch Housing, Transmission Housing, Rocker and other brackets etc.);
- ❖ **Passenger Cars** (Crank and Compressor Pulleys);
- ❖ **Earth Movers Industry** (Axle and Transmission castings, Gear Box Housing);
- ❖ **Construction Industry** (Anchor Bodies, Case Front and Rear, Flywheel Housing)
- ❖ **Other Engineering Parts** (Compressor Parts, Pump Body, Gate Valve Assembly).

### OUR PORTFOLIO



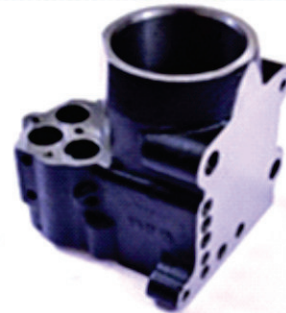
**Spring Shackle**



**Suspension Brackets**



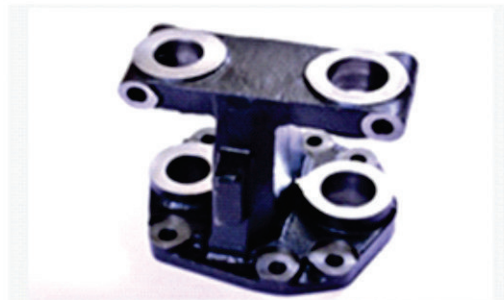
**Bogie Suspension Bracket**



**Hydraulic Lift Cylinder**



**MCV Suspension Bracket**



**Leaf Spring Bracket**



**UNIVERSAL AUTOFOUNDRY LIMITED**

The biggest project of the company established in the name of “UNIVERSAL AUTOFOUNDRY LIMITED UNIT-II” situated at B-51, SKS Industrial Area, Reengus, Sikar- 332404 Rajasthan with an installed capacity of 21600 Metric Ton Per Annum. This unit is established in 7500 square meter area located at RIICO Industrial Area, Reengus, Sikar with fully automatic DISA FLEX Plant with Auto Pour and Auto Core settler. It is Rajasthan’s one of the largest High-Pressure Line foundry with highly equipped machineries.

Being the last Financial year was a major downfall in the sales of the Automobile sector in India. we have strategically faced this recession with a wonderful team of ours. As early we were more dependent on Commercial Vehicle, we have now shifted our focus on Tractor and Earth Movers We have been coming up with the investment made in Unit -II significantly and we will result in better performance by the end of this Financial Year.

Our Development team has worked wonderfully in this situation and has developed major parts from UNIT-II for our new customers like JCB , INTERNATIONAL TRACTORS LTD , VE COMMERCIAL VEHICLES , CASE NEW HOLLAND , ESCORTS KUBOTA LIMITED , ASHOK LEYLAND LTD. Due to COVID-19 pandemic approval got delayed but as of now we have received approvals and we are in process of accepting orders from the customer and work as hard as we can in near future.

Complete Team is working hard to come up with the recession period we faced from November 2018 and worldwide COVID-19 Situation.

# CSR AT GLANCE- UNIVERSAL AUTOFOUNDRY LIMITED

Financial Year 2019-20  
NURTURING YOUNG SAPPLINGS



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



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

## UNIVERSAL FOR A GOOD CAUSE



**PM-CARES**  
Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund

**PM-CARES** फंड का ज्येष्ठ COVID-19 के खिलाफ भारत की लड़ाई को मजबूत करता है। इससे दुर्गमता पूर्ण इलाक़ सुनिश्चित होगा, साथ ही यह कोरोना वायरस को रोकने के लिए रिसर्च को बढ़ावा देगा। मैं हर क्षेत्र के लोगों से **PM-CARES** में सहयोग करने को अपील करता हूँ। आइए, एकजुट होकर वर्तमान चुनौतियों का समाधान करें और माविष्य को सुरक्षित बनाएं।

**PM-CARES** fund is aimed at strengthening the fight against COVID-19. It will further availability of quality treatment and encourage research on ways to beat Coronavirus. I urge people from all walks of life to contribute to **PM-CARES**. Together, let's solve challenges of the present and protect the future.

### PM care fund

As the whole world is fighting against the biggest pandemic in history popularly known as COVID-19. As the Corporate socially responsible Company we have made aa contribution of Rs10 Lakh in PM Care fund to protect and support the nation against the pandemic and hoping the world will get out of this pandemic as soon as possible.

PM Care fund:- Keeping in mind the need for having a dedicated national fund with the primary objective of dealing with any kind of emergency or distress situation, like posed by the COVID-19 pandemic, and to provide relief to the affected, a public charitable trust under the name of ‘Prime Minister’s Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund)’ has been set up.



## PARIMARJAN CHARITABLE TRUST



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

## TANYA JAIN'S CAMPAIGN ON FUELADREAM.COM

This campaign run by Tanya Jain of Flame university on Fueladream.com. This campaign aims to provide Water Wheels to women across rural areas. The water wheel project is part of WASH initiative (Water, Sanitation and Health). Habitat for Humanity is a global nonprofit organization working in approximately 70 countries including India. The water wheel is a simple, low cost, high impact initiative that allows to carry a large volume of water with minimal effort. This saves time, energy and is a game-changer in rural areas. As the Corporate socially responsible Company we have made a contribution of Rs 50 Thousand for empowering women's.



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## ABOUT US

*The modern world functions mainly on metal castings and Universal Autofoundry Limited is engaged in the manufacturing of Iron Castings. We manufacture casting components in Grey Iron and S.G. (Ductile) Iron, primarily for automotive sector. Castings are supplied in Machined and As cast condition with surface treatment as per customer's need. Suspension & Engine Mounting Brackets, Engine Bearing Caps Block, Differential Cases, Fly Wheels, Wheel Hubs, Pulleys, Gear Box Housings, Clutch Housing, Transmission Housing, Rear Axle Housings, etc. are some of the items that find application in the commercial vehicle, earth movers, tractors and other engineering industry.*

*We are an ISO 9001:2015, IATF 16949, ISO 45001:2018 and ISO 14001:2015 accredited Company. Universal Group has more than 65,000 sq. ft. size area manufacturing plant located at VKI Area, Jaipur, Rajasthan as '**UNIVERSAL AUTOFOUNDRY LIMITED**', which has an existing installed capacity of 30,000 MT p.a. for the manufacture of grey iron and ductile iron castings. In addition to that we have another capacity of 12,000 MT p.a. with our group foundries. We cater to the requirements of many of the major automotive and engineering goods manufacturers in India and all over the world.*

## OUR MISSION

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

## OUR VISION

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

## OUR VALUES

**DISCIPLINE**

**INNOVATION**

**TRUST**

**SUPPORT**

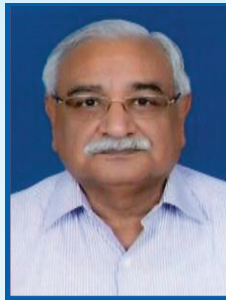
**SPEED**



## COMPOSITION OF DIRECTOR, KMP AND SENIOR MANAGEMENT



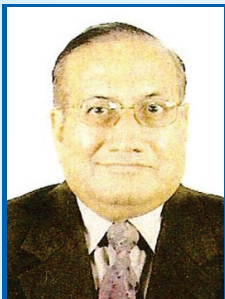
**Kishan Lal Gupta**  
Chairman



**Vimal Chand Jain**  
Managing Director



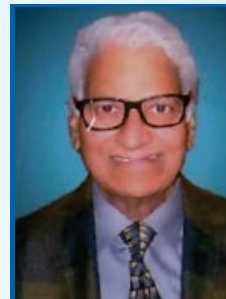
**Ajay Gupta**  
Director



**Kranti Kumar Bakiwala**  
Independent Directors



**Monil Arya**  
Independent Directors



**Vimal Kumar Bordia**  
Independent Directors



**Vinit Jain**  
CFO



**Ishu Jain**  
CS & Compliance Officer



**Vikram Jain**  
President Marketing



**Amit Gupta**  
President Customer  
Relation and Development



**UNIVERSAL AUTOFOUNDRY LIMITED**

## CHAIRMAN'S STATEMENT



Dear Shareholder,

I welcome you all to the 11th Annual General Meeting of 'UNIVERSAL AUTOFOUNDRY LIMITED'. It gives me a great pleasure to share with you an update on the performance of your Company for the financial year 2019-20.

In the financial year under review our company has seen downfall in all aspects be it revenue or profit. From November 2018, Automobile sector has been facing recession in the industry. The Indian automobile industry especially commercial vehicle segment (our main revenue generating segment) faced its worst year in 2019-20 as it witnessed the worst-ever downturn of two decades with vehicles sales sliding sharply down to 15%

on the back of declining demand, according to data in the public domain. Owing to a steep fall in demand and near to shut down of major units of our esteemed OEM customers we have faced a steep downfall in our revenue of both of the manufacturing plants.

As you are aware that the company had launched a new unit last year adding a production capacity of 21,600 metric tonnes per year and we were booked for 1400 metric tonnes by February 2020; company was expecting a major growth but due to the recession period and COVID-19, everything fell upside down. We were unable to receive orders from our customers for many developed products and further, were unable to procure approvals from our customers for the products which were under development during such time. Consequently, this hampered growth of the new unit.

Thanking our sales team who having realised this scenario at the start of the recession period i.e. November 2018, started shifting focus from commercial vehicles to tractors and earth movers. Accordingly, we were able to add new companies like International Tractors Ltd. (Sonalika), Case New Holland (CNH) Tractors, Escorts Kubota India Pvt. Ltd. and parts of JCB. In addition to the above, we also developed many products for our existing customers like Ashok Leyland, VECV for their transition from BSIV to BSVI vehicles. Out of this, supplies of few items have started in February 2020.

As you all are aware that COVID-19 pandemic has affected worldwide. Due to lockdown of complete 1.5 months and thereafter, running a company with 30-40% capacity has affected the quarter 1 sales. Company has now started getting schedules from the new customer as well as existing customers. Slowly, production/revenue is coming back on track. Despite of such a big crisis faced by the complete automobile industry our company managed to cope up with this difficult situation and could sail through this period of recession & COVID-19 pandemic.

Most importantly, I would like to thank you, our shareholders, for your overwhelming trust and confidence that helped and motivated us to pursue an agenda that is in the long-term interest of the company and hope that this mutual relationship will continue to prosper in long run also.

Best Regards,

Kishan Lal Gupta

Chairman

DIN: 00295685



## BOARD OF DIRECTORS

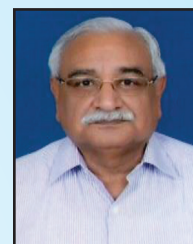


### Mr. Kishan Lal Gupta

has been on the Board since inception of the company and currently holds the position as the Chairman and Whole Time Director of our company. He has done Bachelors of Engineering (Mechanical) from Osmania University, Hyderabad. He has more than 45 Years of experience in engineering sector. Being the founder of the organization, he handles major function of Marketing, Finance and Commercials of the company. He is responsible for building client relationship that results in revenue and profitability growth. He has a key role in motivating and development of the personnel of management of the company

### Mr. Vimal Chand Jain, Managing Director

Mr. Vimal Chand Jain has also been on the Board since inception of the company and currently holds the position as the Managing Director and Whole Time Director of our company. He has done Bachelors of Engineering (Electrical) from Osmania University, Hyderabad. He is involved in identifying, developing and directing the implementation of business strategy. He is heavily involved in maintaining the budget and oversees cost and general accounting, accounts receivable/collection and payroll and risk management. He also guides financial decisions by establishing, monitoring and enforcing policies and procedures. He is also responsible for the company's health and to maintain links with other trade and professional associations



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

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

### Mr. Kranti Kumar Bakiwala, Independent Director

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



### Mr. Vimal Kumar Bordia, Independent Director

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

### Mr. Monil Arya, Independent Director

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



## CORPORATE INFORMATION

### REGISTERED OFFICE

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

### BRANCH OFFICE

B-51, SKS INDUSTRIAL AREA,  
REENGUS, RAJASTHAN

### STATUTORY AUDITORS

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

### SECRETARIAL AUDITORS

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

### INTERNAL AUDITORS

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

### REGISTRAR AND TRANSFER AGENT

KFIN TECHNOLOGIES PRIVATE LIMITED  
KARVY SELENIUM TOWER B, PLOT 31-32,  
GACHIBOWLI, FINANCIAL DISTRICT,  
NANAKRAMGUDA, HYDERABAD – 500 032

### BANKERS

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

### 11 TH ANNUAL GENERAL MEETING

#### DAY & DATE:

TUESDAY,  
29 TH SEPTEMBER, 2020 AT 05.00 PM

#### VENUE:

VIRTUAL MEETING THROUGH OTHER  
AUDIO-VISUAL MEANS

#### BOOK CLOSURE DATES:

WEDNESDAY, 23RD SEPTEMBER, 2020 TO  
TUESDAY, 29TH SEPTEMBER, 2020

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

TUESDAY, 22ND SEPTEMBER, 2020

## COMPOSITION OF BOARD & COMMITTEES

### THE BOARD OF DIRECTORS & KMPs

#### Mr. KISHAN LAL GUPTA

(Chairman & Whole- Time Director)

#### MR. VIMAL CHAND JAIN

(Managing Director)

#### MR. AJAY GUPTA

(Non- Executive Director)

#### MR. KRANTI KUMAR BAKIWALA

(Independent Director)

#### MR. MONIL ARYA

(Independent Director)

#### MR. VIMAL KUMAR BORDIA

(Independent Director)

#### MR. VINIT JAIN

(Chief Financial Officer)

#### MS. ISHU JAIN

(Company Secretary & Compliance Officer)

### BOARD COMMITTEES

Audit Committee

#### MR. KRANTI KUMAR BAKIWALA

(Chairman)

#### MR. VIMAL KUMAR BORDIA

#### MR. VIMAL CHAND JAIN

Nomination & Remuneration Committee

#### MR. KRANTI KUMAR BAKIWALA

(Chairman)

#### MR. VIMAL KUMAR BORDIA

#### MR. MONIL ARYA

Stakeholders Relationship Committee

#### MR. MONIL ARYA

(Chairman)

#### MR. KISHAN LAL GUPTA

#### MR. VIMAL CHAND JAIN

Corporate Social Responsibility Committee

#### MR. VIMAL CHAND JAIN

(Chairman)

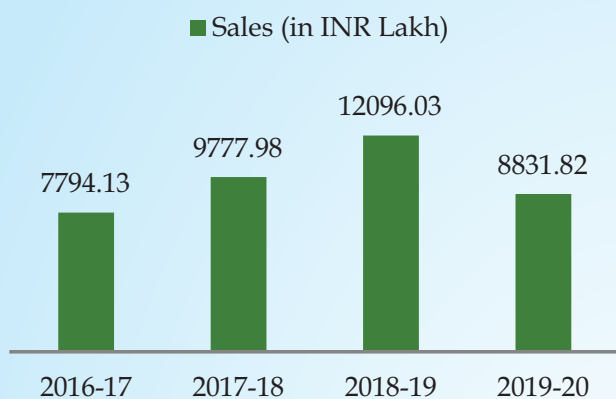
#### MR. MONIL ARYA

#### MR. KISHAN LAL GUPTA

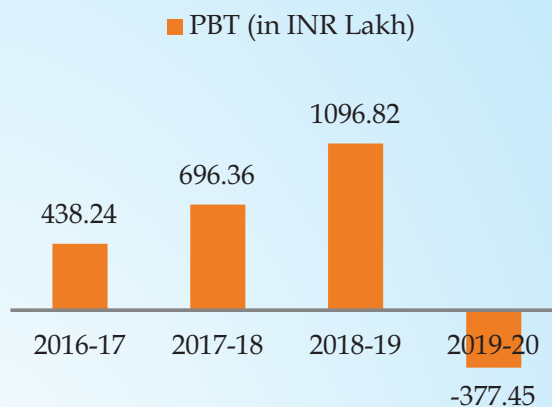


## FINANCIAL HIGHLIGHTS

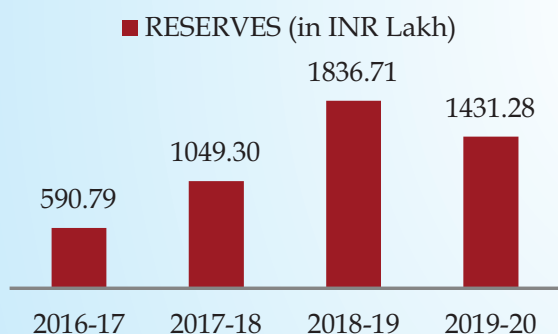
### Sales (in INR Lakh)



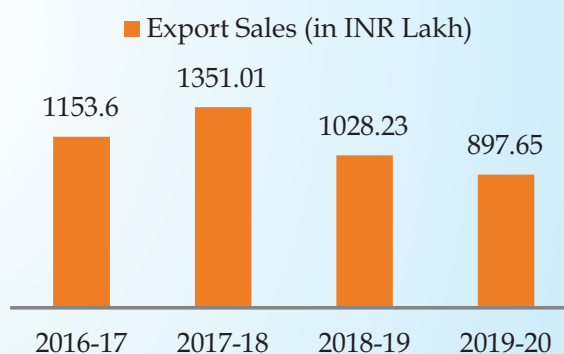
### PBT (in INR Lakh)



### RESERVES (in INR Lakh)



### Export Sales (in INR Lakh)



#### Abbreviations:

PBT- Profit before Tax  
PAT- Profit after Tax

## NOTICE

Notice is hereby given that the **11th Annual General Meeting** of the members of Universal Autofoundry Limited will be held on **Tuesday, 29th September, 2020 at 05.00 P.M.** through Video Conferencing (“VC”)/ Other audio-visual means (“OVAM”) to transact the following businesses:

### Ordinary Business

**1. To consider and adopt the audited standalone and consolidated financial statements of the company for the financial year ended March 31, 2020 and the reports of the Directors and Auditors thereon;**

**2. To appoint a Director in place of Mr. Ajay Gupta (DIN: 02312267) who retires by rotation and in this regard pass the following resolution as an Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the Section 152 and applicable provisions, of the Companies Act, 2013 read with provisions of Schedule V of the Act and the rules made there under (including any statutory modification(s) or re-enactment thereof or any of the provisions of the Companies Act, 1956, for the time being in force), and applicable clauses of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Ajay Gupta who retires by rotation at the Eleventh AGM , does not offer himself for re-appointment. Consent of shareholders is hereby accorded in respect of the Notice in writing received by the Company from a member pursuant to the provisions of Section 160 of the Act , signifying his/her intention to propose the candidature of Ms. Veenu Jain (DIN: 02312309) for the office of Director , be and is hereby appointed as Non-Executive, Women Director of the Company who shall hold office from the conclusion of this Annual General Meeting and whose office shall be liable to retire by rotation. Along with the notice of candidature, company has also received a deposit of Rs. 1 Lakh for applying as candidature for appointment of Women Director under section 160 of the Companies Act 2013.

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

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, Mr. Kishan Lal Gupta (DIN: 00295685), Chairman and Whole time Director of the Company be and is hereby authorised, to do all the acts, deeds, matters and things as he may in his absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.”

### Special Business

**3. To Re-appoint Mr. Kishan Lal Gupta (DIN: 00295685), Chairman and Whole Time Director of the Company and in this regard to consider and if thought fit, to pass the following resolution with or without modification(s) as a Special Resolution:**

“**RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 203 read with Schedule V and all other applicable provisions of Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), and applicable clauses of SEBI (LODR) Regulation, 2015 and pursuant to the Articles of Association of the Company, the consent of members be and is hereby accorded to re-appoint Mr. Kishan Lal Gupta (DIN: 00295685), Chairman & Whole time Director of the Company who has attained the age of 70 years for the period of five years with effect from the conclusion of his last tenure till the conclusion of AGM for the Financial Year 2024-25 on such terms and conditions as approved by the Board of Directors and the Nomination and Remuneration Committee during the Meeting.”

“**RESOLVED FURTHER THAT**, the shareholders have approved the terms and conditions and Remuneration set out below:

- Period: 5 Years
- Salary: Rs. 18,00,000 p.a.
- Perquisites: Perquisites shall be allowed in addition to salary and they shall be restricted to the following:

#### **CATEGORY 'A'**

##### **1) Housing:**

The expenditure by the Company on hiring furnished accommodation for the Chairman will be subject to the following ceiling: 60% of the salary, over and above 10% payable by the Chairman.

In case the accommodation is owned by the Company 10% of the salary of the Chairman shall be deducted by the Company.

In case no accommodation is provided by the Company, the Chairman shall be entitled to house rent allowance subject to the ceiling laid down in (a) above.

Explanation. -The expenditure incurred by the Company on gas, electricity, water and furnishing will be valued as per the Income-tax Rules, 1962. This shall however be subject to a ceiling of 10% of the salary of the Chairman.

##### **(2) Medical Reimbursement:**

Reimbursement of expenses incurred for self and family subject to a ceiling of one month's salary in a year or three month's salary over a period of three years.

**(3) Leave Travel Concession:** For self and family, once in a year incurred in accordance with the rules of the Company.



**(4) Club Fees:** Fees of Clubs subject to a maximum of two clubs. This will not include admission and life membership fee.

**(5) Personal Accident Insurance:** Premium not to exceed Rs. 15,000 per annum.

Explanation. -"Family" means the spouse, the dependent children and dependent parents of Chairman. Perquisites as above, shall be restricted to an amount equal to the annual salary or Rs. 50,000 per annum, whichever is less.

#### **CATEGORY 'B'**

**(a) Company's contribution towards Provident Fund and Family Pension:** Fund as per the Rules of the Company but not exceeding 12% of the Salary.

**(b) Company's contribution towards Superannuation Fund** as per the Rules of the Company but it shall not, together with Company's contribution to Provident Fund, exceed 25 % of the Salary.

Contribution to Provident Fund, Family Pension Fund and Superannuation Fund will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income-tax Act.

**(6) Gratuity** as per the Rules of the Company, but shall not exceed one-half month's salary for each completed year of service.

**(7) Earned Leave:** On full pay and allowances as per the Rules of the Company, but not exceeding one month's leave for every eleven months of service. Leave accumulated shall be encashable at the end of the tenure. Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.

#### **CATEGORY 'C'**

- Free use of Company's car on Company's business and telephone at residence and mobile phone will not be considered as perquisites.

- Personal long-distance calls and use of car for private purpose shall be billed by the Company.

- Reimbursement of entertainment expenses, travelling and all other expenses actually and properly incurred for the purpose of Company's business.

- No sitting fees shall be paid for attending the meeting of Board of Directors or Committee thereof.

- Unless otherwise stipulated, for the purpose of this resolution, the perquisites shall be evaluated as per the Income Tax Rules wherever applicable. In the absence of any such Rule, perquisites shall be evaluated at actual cost.

- The total remuneration and perquisites benefits contemplated as per Category (A) and (B) above, including contribution towards Provident fund, Superannuation Fund, Annuity Fund, Gratuity fund (including any unfunded retirement benefits as per the rules of the Company), overseas medical, leave

encashment, home leave expenses for expatriates, etc. payable to all the Managing/Whole time Directors of the Company shall not exceed 10% of the profits of the Company calculated in accordance with Section 197 of the Companies Act, 2013.

- The limits stipulated in this Resolution are the maximum limits and the Board may in its absolute discretion pay a lower remuneration and revise the same from time to time within the maximum limits stipulated by this resolution.
- In the absence or inadequacy of profits in any financial year, the remuneration payable to Chairman by way of salary and perquisites shall not exceed the maximum limits prescribed under Schedule V of the Companies Act, 2013.
- The maximum limit for salary and other perquisites shall be enhanced by 15% every year over the preceding year's salary and other perquisites.
- In the event of any re-enactment or recodification of the Companies Act, 2013 or the Income Tax Act, 1961 or the Amendment thereto, this Resolution shall continue to remain in force and the reference to various provisions of the Companies Act, 2013, or the Income Tax Act, 1961 shall be deemed to be substituted by the corresponding provisions of the new Act or the amendments thereto or the Rules and notifications issued there under.

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

**4. To Re-appoint Mr. Vimal Chand Jain (DIN: 00295667), Managing Director of the Company and in this regard to consider and if thought fit, to pass the following resolution with or without modification(s) as a Special Resolution:**

**"RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 203 read with Schedule V and all other applicable provisions of Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), and applicable clauses of SEBI (LODR) Regulation, 2015 and pursuant to the Articles of Association of the Company, the consent of members be and is hereby accorded to re-appoint Mr. Vimal Chand Jain (DIN: 00295667), Managing Director of the Company who has attained the age of 70 years for the period of -five year with effect from the conclusion of his last tenure till the conclusion of AGM for the Financial Year 2024-25 on such terms and conditions as approved by the Board of Directors

and the Nomination and Remuneration Committee during the Meeting.”

“**RESOLVED FURTHER THAT**, the shareholders have approved the terms and conditions and Remuneration set out below:

- Period: 5 Years
- Salary: Rs. 18,00,000 p.a.
- Perquisites: Perquisites shall be allowed in addition to salary and they shall be restricted to the following:

**CATEGORY 'A'**

**1) Housing:**

The expenditure by the Company on hiring furnished accommodation for the Director will be subject to the following ceiling: 60% of the salary, over and above 10% payable by the Director.

In case the accommodation is owned by the Company 10% of the salary of the Director shall be deducted by the Company.

In case no accommodation is provided by the Company, the Director shall be entitled to house rent allowance subject to the ceiling laid down in (a) above.

Explanation.-The expenditure incurred by the Company on gas, electricity, water and furnishing will be valued as per the Income-tax Rules, 1962. This shall however be subject to a ceiling of 10% of the salary of the Director.

**(2) Medical Reimbursement:**

Reimbursement of expenses incurred for self and family subject to a ceiling of one month's salary in a year or three month's salary over a period of three years.

**(3) Leave Travel Concession:** For self and family, once in a year incurred in accordance with the rules of the Company.

**(4) Club Fees:** Fees of Clubs subject to a maximum of two clubs. This will not include admission and life membership fee.

**(5) Personal Accident Insurance:** Premium not to exceed Rs. 15,000 per annum.

Explanation.-"Family" means the spouse, the dependent children and dependent parents of Director. Perquisites as above, shall be restricted to an amount equal to the annual salary or Rs. 50,000 per annum, whichever is less.

**CATEGORY 'B'**

**(a) Company's contribution towards Provident Fund and Family Pension:** Fund as per the Rules of the Company but not exceeding 12% of the Salary.

**(b) Company's contribution towards Superannuation Fund** as per the Rules of the Company but it shall not, together with Company's contribution to Provident Fund, exceed 25 % of the Salary.

Contribution to Provident Fund, Family Pension Fund and Superannuation Fund will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under

the Income-tax Act.

**(6) Gratuity** as per the Rules of the Company, but shall not exceed one-half month's salary for each completed year of service.

**(7) Earned Leave:** On full pay and allowances as per the Rules of the Company, but not exceeding one month's leave for every eleven months of service. Leave accumulated shall be encashable at the end of the tenure. Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.

**CATEGORY 'C'**

• Free use of Company's car on Company's business and telephone at residence and mobile phone will not be considered as perquisites.

• Personal long distance calls and use of car for private purpose shall be billed by the Company.

• Reimbursement of entertainment expenses, travelling and all other expenses actually and properly incurred for the purpose of Company's business.

• No sitting fees shall be paid for attending the meeting of Board of Directors or Committee thereof.

• Unless otherwise stipulated, for the purpose of this resolution, the perquisites shall be evaluated as per the Income Tax Rules wherever applicable. In the absence of any such Rule, perquisites shall be evaluated at actual cost.

• The total remuneration and perquisites benefits contemplated as per Category (A) and (B) above, including contribution towards Provident fund, Superannuation Fund, Annuity Fund, Gratuity fund (including any unfunded retirement benefits as per the rules of the Company), overseas medical, leave encashment, home leave expenses for expatriates, etc. payable to all the Managing/Whole time Directors of the Company shall not exceed 10% of the profits of the Company calculated in accordance with Section 197 of the Companies Act, 2013.

• The limits stipulated in this Resolution are the maximum limits and the Board may in its absolute discretion pay a lower remuneration and revise the same from time to time within the maximum limits stipulated by this resolution.

• In the absence or inadequacy of profits in any financial year, the remuneration payable to Managing Director by way of salary and perquisites shall not exceed the maximum limits prescribed under Schedule V of the Companies Act, 2013.

• The maximum limit for salary and other perquisites shall be enhanced by 15% every year over the preceding year's salary and other perquisites.

• In the event of any re-enactment or recodification of the Companies Act, 2013 or the Income Tax Act, 1961 or the Amendment thereto, this Resolution shall continue



to remain in force and the reference to various provisions of the Companies Act, 2013, or the Income Tax Act, 1961 shall be deemed to be substituted by the corresponding provisions of the new Act or the amendments thereto or the Rules and notifications issued there under.

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

**5. To consider and, if thought fit, to pass with or without modification(s), the following resolution as special resolution regarding related party transaction as recommended and approved by Audit Committee**

**“RESOLVED THAT** pursuant to section 188 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meeting of Board and its Powers) Rules, 2014 including any statutory modifications or re-enactment(s) thereof for the time being in force, and as per Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 consents of the members of the company be and is hereby accorded to the Board of Directors of the company to enter into the related party transactions by the company with their respective related parties for maximum amount per annum as set out in the explanatory statement Item no. 5 as omnibus approved by Audit Committee is annexed to this notice with related parties as defined under various provisions of Companies Act, 2013 and as per applicable Accounting Standards.

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

**6. To consider the selling of shares of Indian Metal foundry Institute Private Limited held by the company.**

**“RESOLVED THAT** pursuant to the provisions of Section 180 the Companies Act, 2013 and rules prescribed there under consent of the members of the company be and is hereby accorded to the Board of Directors of the company to sell the shares of Indian Metal foundry Institute Private Limited held by the

company.

**RESOLVED FURTHER THAT** the Board of Directors of the company be and hereby authorized to do all acts, things and deeds as may be deemed necessary to give effect to this resolution.”

**By Order of the Board  
For Universal Autofoundry Limited**

**Sd/-  
Ishu Jain**  
Company Secretary  
M. No. F10679  
Jaipur, 02/09/2020

**Registered Office:**  
B-307, Road No. 16 V.K.I Area,  
Jaipur-302013, Rajasthan  
CIN: L27310RJ2009PLC030038  
Website: www.ufindia.com  
E-mail: cs@ufindia.com  
Tel. No. 0141-2460289

**NOTES:**

1. The respective Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, in respect of the business under Item Nos. 3 to 6 of the accompanying Notice is annexed hereto.
2. In view of existing Covid-19 pandemic and in accordance with General Circular no. 20/2020 dated 5th May, 2020 issued by Ministry of Corporate Affairs read with Circulars dated 8th April, 2020 and 13th April, 2020; the Annual General Meeting (“AGM”) is being held through video conferencing without the physical presence of the Members at a common venue and it shall be deemed that the same is held at the registered office of the company situated at B-307, Road No. 16 V.K.I Area, Jaipur-302013, Rajasthan. Hence, in compliance with the Circulars, the AGM of the Company is being held through Video Conferencing.
3. The members are requested to note that since the Meeting is being held through Video Conferencing, the facility for appointment of proxies shall not be available for the 11th Annual General Meeting of the Company, therefore the Proxy Form and Attendance Slip are not annexed to this Notice.
4. The relevant details, pursuant to Regulations 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect to the profile of the director to be re-appointed is enclosed as Annexure.
5. The members are requested to note that the facility for attending the AGM through Video Conferencing shall be kept open from 4.45 p.m. till 05.15 p.m. i.e. at least 15 minutes before the commencement of the Meeting and 15 minutes post the commencement of the Meeting. All the members who join the video conferencing portal during this time shall be considered for the purpose of quorum at the Meeting.
6. The register of members and transfer books of the company will remain closed from 23rd September, 2020 to 29th September, 2020 (both days inclusive) for the purpose of the 11th annual general meeting or any adjournment thereof.
7. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report of 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report of 2019-20 will also be available on the Company’s website [www.ufindia.com](http://www.ufindia.com), websites of the Stock Exchange i.e. BSE Limited [www.bseindia.com](http://www.bseindia.com) and on the website of KFin Technologies Private Limited (agency for providing the remote e-voting facility to the members) i.e. [www.kfintech.com](http://www.kfintech.com)
8. As per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company has designated email id of the grievance redressal division/compliance officer exclusively for the purpose of registering complaints by investors. Investors are requested to send their communication on designated email-id: [cs@ufindia.com](mailto:cs@ufindia.com) Members desiring any information relating to the accounts are requested to write to the company at an early date so as to enable the arrangement to keep the information ready.
9. In compliance with provisions of section 108 of Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, and Listing Regulations, the company is pleased to offer remote e-voting facility for the members to enable them to cast their votes electronically on all resolutions set forth in the notice.
10. The Ministry of Corporate Affairs has taken a green initiative in corporate governance by issuing circulars allowing paperless compliances by companies through electronic mode. Further, as per recent circular issued by the Securities Exchange Board of India (SEBI) and consequent changes in the Listing Agreement, companies can send annual report in electronic mode to members who have registered their e-mail address for the purpose. The members holding shares in electronic form are requested to register their e-mail address with their respective Depository Participant (DP). Accordingly, the company is sending the electronic copy of annual report to the shareholders whose email-ids are registered with their respective DP.
11. The Board of Directors of the Company has appointed Mr. Mitesh Kasliwal, a Practicing Company Secretary (Membership No. FCS 8233), Partner, M/s. Arms & Associates LLP as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the same purpose.
12. The Scrutinizer, after scrutinizing the votes cast through remote e-voting, will, not later than three days of conclusion of Meeting, make a consolidated scrutinizer’s report which shall be placed on the website of the Company [www.ufindia.com](http://www.ufindia.com) and on the website of the KFin Technologies Private Limited <https://evoting.karvy.com> and the results shall be simultaneously communicated to Stock Exchange.
13. Since the AGM will be held through Video Conferencing, the Route Map is not annexed to this Notice.



## VOTING THROUGH ELECTRONIC MEANS

In compliance with section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, (including any statutory modifications or re-enactment thereof for the time being in force) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020, the Company is providing facility of remote e-voting to its Members with respect to the business to be transacted at the AGM. For this purpose, the Company has finalized M/s KFin Technologies Private Limited for facilitating voting through electronic means. Thus, the facility for casting votes by a member using remote e-voting will be provided by M/s KFin Technologies Private Limited.

### A. INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING

The procedure and instructions for e-voting are as follows:

- i. The remote-voting period begins from 09:00 A.M. on Saturday, 26th September, 2020 and ends on Monday, 28th September, 2020 at 05:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Tuesday, 22nd September, 2020 may cast their vote electronically. The e-voting module shall be disabled by KFin Technologies Private Limited for voting thereafter.
- ii. The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
- iii. A person whose name is recorded in the register of members or in register of beneficial owners maintained by depositories as on the cut-off date i.e. 22nd September, 2020 only shall be entitled to avail the facility of remote e-voting.
- iv. Any person who becomes a member of the Company after dispatch of Notice of the Meeting and holds the shares as on the cut-off date i.e. 22nd September, 2020, may obtain the User ID and password in the manner as mentioned below:
  - a) If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS: MYEPWD<space>E-voting Event Number+ Folio No. or DP ID Client ID to +91 9212993399  
 Example for NSDL: MYEPWD <SPACE> IN12345612345678  
 Example for CDSL: MYEPWD <SPACE> 1402345612345678

Example for Physical: MYEPWD <SPACE> XXX1234567890

- b. If e-mail address of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the member may click "Forgot password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
- c. Members may call KFin Technologies Private Limited toll free number 1-800-3454-001
- d. Members may send an e-mail request to e-voting: [evoting@karvy.com](mailto:evoting@karvy.com). If the member is already registered with the KFin Technologies Private Limited e-voting platform then such member can use his/her existing User ID and password for casting the vote through remote e-voting.

### In case of Members receiving an e-mail from KFin Technologies Private Limited (for members whose e-mail addresses are registered with the Company/Depository Participants(s))

- a) Launch an internet browser by typing the URL:<https://evoting.karvy.com>
- b) Enter the login credentials (i.e. User ID and password). The Event No.+ Folio No. or DP ID- Client ID will be your User ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting your vote. If you required, please visit <https://evoting.karvy.com> or contact toll free number 1-800-3454-001 for your existing password.
- c) After entering the above details Click on - Login.
- d) You will now reach password change menu, wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@, #, \$, etc.) The system will also prompt you to update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice is to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- e) You need to login again with the new credentials.
- f) On successful login, the system will prompt you to select the E-Voting Event Number for Universal Autofoundry Limited.
- g) On the voting page enter the number of shares (which represents the number of votes) as on the cut-off date under "FOR/AGAINST" or alternatively, you may

partially enter any number in “FOR” and partially in “AGAINST” but the total number in “FOR/AGAINST” taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option “ABSTAIN” and the shares held will not be counted under either head.

- h) Members holding shares under multiple folios/ demat accounts shall choose the voting process separately for each of the folios/ demat accounts.
- i) Voting has to be done for each items of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
- j) You may then cast your vote by selecting an appropriate option and click on “Submit”.
- k) A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you confirm, you will not be allowed to modify your vote.

During the voting period, members can login any number of times till they have not voted on the Resolution(s).

- l) Corporate/ Institutional Members (i.e. other than individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to Scrutinizer at e-mail ID: csmitesh@armsandassociates.com, they may also upload the same in the e-voting module in their login. The scanned images of the above-mentioned documents should be in the naming format “Corporate Name EVENT NO.”
- ii. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast vote again.
- iii. In case of any query pertaining to e-voting, please visit Help & FAQ’s section available at KFin technologies Pvt Ltd website [www.kfintech.com](http://www.kfintech.com)

**B. PROCEDURE FOR OBTAINING THE ANNUAL REPORT, E-AGM NOTICE AND REMOTE E-VOTING INSTRUCTIONS BY THE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES OR WITH RTA ON PHYSICAL FOLIOS:**

On account of threat posed by COVID-19 and in terms of the MCA and SEBI Circulars, the Company has sent the Annual Report, Notice of e-AGM and e-Voting instructions only in electronic form to the registered email addresses of the shareholders. Therefore, those shareholders who have not yet registered their email address are requested to get their email addresses

registered by following the procedure given below:

- i. Those shareholders who have registered/not registered their mail address and mobile no.s including address and bank details may please contact and validate/ update their details with the Depository Participant in case of shares held in electronic form and with the Company’s Registrar and Share Transfer Agent, KFin Technologies Private Limited in case the shares held in physical form.
- ii. Shareholders who have not registered their mail address and in consequence the Annual Report, Notice of e-AGM and e-voting notice could not be serviced. may temporarily get their email address and mobile number provided with the Company’s Registrar and Share Transfer Agent, KFin Technologies Private Limited, by clicking the link: <https://karisma.kfintech.com/emailreg> for sending the same. Shareholders are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, shareholder may write to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).
- iii. Shareholders may also requested to visit the website of the company [www.ufindia.com](http://www.ufindia.com) or the website of the Registrar and Transfer Agent [www.kfintech.com](http://www.kfintech.com) for downloading the Annual Report and Notice of the e-AGM.
- iv. Alternatively member may send an e-mail request at the email id [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual report, Notice of e-AGM and the e-voting instructions.

**C. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC ARE AS UNDER:**

- i. Shareholder will be provided with a facility to attend the e-AGM through video conferencing platform provided by M/s Universal Autofoundry Limited. The link for e-AGM is <https://meetingsapac45.webex.com/meetingsapac45/j.php?MTID=m20baee5690821f27e28246690df16fd2> Shareholders are encouraged to join the Meeting through Laptops with Google Chrome for better experience.
- ii. Further Shareholders will be required to allow Camera, if any, and hence use Internet with a good speed to avoid any disturbance during the meeting.
- iii. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via



Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

- iv. Shareholders who would like to express their views/ask questions during the meeting may mention their names/ Demat account Number/Folio Number, Email ID/ Mobile Number and write to cs@ufindia.com. Please note that the shareholders questions will be answered only, if shareholder continue to hold the shares as of cut-off date benpos
- v. Due to limitations of transmission and coordination during the Q&A session, the company may dispense with the speaker registration during the e-AGM conference.

**ADDITIONAL INFORMATION ON DIRECTORS RECOMMENDED FOR APPOINTMENT/ RE-APPOINTMENT IN ITEM NO. 2:**

In the opinion of the Board, the non- executive women director proposed to be appointed in Item no. 2 fulfils the conditions specified in the Act and the rules made thereunder and that the proposed director is independent of the management.

Name of Director	<b>Mrs. Veenu Jain</b>
DIN No.	2312309
Date of Birth	25-06-78
Nationality	Indian
Date of first appointment on the Board	29-09-20
Qualification	B.A.
Experience	Approx. 6 years
Expertise in Functional Areas	Management and leadership
Directorship in Other Listed Companies	NA
Member/ Chairperson of Board Committees	NA
Shareholding in the Company	159000 shares
No. of Board Meetings attended during the year	NA
Relationship with other Directors	Daughter in law of Mr. Vimal Chand Jain

**ANNEXURES TO THE NOTICE**

**EXPLANATORY STATEMENT**

**Pursuant to Section 102 of the Companies, Act, 2013, the following Explanatory statement sets out all the material facts relating to the Special Resolution mentioned in the accompanying Notice:**

**Item No. 3 & 4:**

At the Nomination and Remuneration Committee Meeting dated 2nd September, 2020 and Board of Directors Meeting dated 2nd September, 2020 , the

directors of the Company approved the re-appointment of Mr. Kishan Lal Gupta as Chairman & Whole Time Director of the Company for the period of five years with effect from the conclusion of his last tenure till the conclusion of AGM for the Financial Year 2024-25. Mr. Kishan Lal Gupta has attained the age of 70 years in September, 2016 and hence continuation of his employment as Chairman and Whole Time Director requires the approval of members by way of a special resolution. Keeping in view that Mr. Kishan Lal Gupta has rich and varied experience in the Industry and has been involved in the operations of the Company over a long period of time; it would be in the interest of the Company to continue the employment of Mr. Kishan Lal Gupta as Chairman and Whole Time Director.

The Directors also approved the reappointment of Mr. Vimal Chand Jain as the Managing Director of the Company for the period of five years with effect from the conclusion of his last tenure till the conclusion of AGM for the Financial Year 2024-25. Mr. Vimal Chand Jain has attained the age of 70 years in December, 2018 and hence continuation of his employment as Managing Director requires the approval of members by way of a special resolution. Keeping in view that Mr. Vimal Chand Jain has rich and varied experience in the Industry and has been involved in the operations of the Company over a long period of time; it would be in the interest of the Company to continue the employment of Mr. Vimal Chand Jain as Managing Director of the Company.

The Nomination and Remuneration Committee of the Company’s reviewed the remuneration of the Whole-time Director and Managing Director of the Company with a view to align such remuneration with the best practices prevailing in the corporate world. The Nomination and Remuneration Committee decided to revise the terms and conditions of the re-appointment of the Whole-time Director and Managing Director. The

**Mr. Kishan Lal Gupta, Chairman & whole Time Director**

Sr. No.	Particulars	Existing Remuneration (Amount in Rs.) Per Annum	Proposed Remuneration (Amount in Rs.) Per Annum
1.	Salary	16,50,000	18,00,000

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

Sr. No.	Particulars	Existing Remuneration (Amount in Rs.) Per Annum	Proposed Remuneration (Amount in Rs.) Per Annum
1.	Salary	16,50,000	18,00,000

The Nomination and Remuneration Committee has approved and recommended the remuneration as set out in the body of the resolution which the Board has agreed to offer by its resolution dated 02nd September, 2020.

The remuneration proposed is in accordance with Section 196, Section 197 and Section 203 of the Companies Act, 2013 read with its relevant rules made thereunder and Schedule V and all other applicable provisions of Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), Articles of Association of the Company and as approved by the Members of the Nomination and Remuneration Committee and Board of Directors and subject to the approval of Shareholders of the Company by way of the Special Resolution.

As per Section 197 of the Companies Act, 2013, the reappointment of Mr. Kishan Lal Gupta, Chairman & Whole Time Director and Mr. Vimal Chand Jain, Managing Director on the revised terms as set out in points in the body of respective resolutions in the accompanying Notice shall be paid with the approval of the shareholders.

The Company has not made any default in repayment of any of its debts (including deposits) or debentures or interest payable thereon for continuous period of 30 days in the preceding financial year before the date of re-appointment of the Whole time Director and Managing Director respectively.

The aforesaid revisions in the terms of re-appointment of Mr. Kishan Lal Gupta, Chairman & Whole Time Director and Mr. Vimal Chand Jain, Managing Director as presently requires the approval of the Shareholders pursuant to Section 197 of the Companies Act, 2013 read with Schedule V to the Act. The Board accordingly recommends the resolutions to be passed as special resolutions, set out at item no. 3 & 4 of the accompanying notice. Your approval is sought for the same.

Mr. Kishan Lal Gupta and Mr. Vimal Chand Jain are interested in the resolutions which pertains to their re-appointment as Whole-time Director and Managing Director respectively at item no. 3 & 4. None of the other Directors of the Company are in any way concerned or interested in this resolution.

This explanation together with the notice is and should be treated as abstract of the terms of re-appointment of Mr. Kishan Lal Gupta, Chairman & Whole Time Director and Mr. Vimal Chand Jain, Managing Director of the Company respectively and a Memorandum as to the nature of the concern in the said re-appointments, as required under Section 190 of the Companies Act, 2013. Information required on the matter pursuant to Section

II, Part II of Schedule V to the Companies Act, 2013 and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given in Annexure.

#### **ANNEXURE I**

#### **DISCLOSURES REGARDING APPOINTMENT OR RE-APPOINTMENT OF DIRECTOR AS REQUIRED UNDER REGULATION 36 OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 :**

##### **1. Mr. Kishan Lal Gupta**

**Chairman & Whole Time Director  
Universal Autofoundry Limited**

- a. **Brief Profile :** Mr. Kishan Lal Gupta has been on the Board since inception of the company and currently holds the position as the Chairman and Whole Time Director of our company. He has done Bachelors of Engineering (Mechanical) from Osmania University, Hyderabad. He has more than 44 Years of experience in engineering sector. Being the founder of the organization, he handles major function of Marketing, Finance and Commercials of the company. He is responsible for building client relationship that results in revenue and profitability growth. He has a key role in motivating and development of the personnel of management of the company.
- b. **Disclosure of relationship between directors inter-se:** There is no relationship between Mr. Kishan Lal Gupta and any of the Director of the Company
- c. **Names of listed entities in which Mr. Kishan Lal Gupta holds the directorship and membership of the Committees of the board:** NIL
- d. **Shareholding in the Company:** Mr. Kishan Lal Gupta holds 700000 shares in the Company.

##### **2. Mr. Vimal Chand Jain**

**Managing Director  
Universal Autofoundry Limited**

- a. **Brief Profile :** Mr. Vimal Chand Jain has been on the Board since inception of the company and currently holds the position as the Managing Director of our company. He has done Bachelors of Engineering (Electrical) from Osmania University, Hyderabad. He is involved in identifying, developing and directing the implementation of business strategy. He is heavily involved in maintaining the budget and oversees cost and general accounting, accounts receivable/collection and payroll and risk management. He also guides financial decisions by establishing, monitoring and enforcing policies and procedures. He is also responsible for the company's health and to maintain links with other trade and professional associations.
- b. **Disclosure of relationship between directors inter-se:** Mr. Vimal Chand Jain is the father of Mr. Vinit Jain CFO of the Company.
- c. **Names of listed entities in which Mr. Vimal Chand Jain holds the directorship and membership of the Committees of the board:** NIL
- d. **Shareholding in the Company:** Mr. Vimal Chand Jain holds 1272000 shares in the Company



## ANNEXURE II

Annexure to the Notice convening the 11th Annual General Meeting to be held on 29th September, 2020. Pursuant to Section II, Part II of Schedule V of the Companies Act, 2013 (the Act) in respect of Item no. 3 & 4 of the accompanying Notice pertaining to re-appointment of Whole-time Director and Managing Director respectively and their remuneration.

### I. GENERAL INFORMATION

#### 1. Nature of Industry:

The Company is in the business of Manufacturing of C.I. Castings

#### 2. Date or expected date of commencement of commercial production:

Not possible as Company is an Existing Company.

#### 3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not applicable as the Company is an existing Company.

#### 4. Financial performance based on given indicators – as per audited financial results for the year ended March 31, 2020:

Sr. No	Particulars	2019-20 (INR in Lakhs)
1	Income from operations	8831.82
2	Other income	71.97
3	Profit/(Loss) before interest, depreciation & Taxation	10404.03
4	Net Profit/ (Loss)	(405.43)
5	Profit computed as per the Section 198 of the Companies Act, 2013	(377.44)

#### 5. Foreign investment or collaborations, if any:

The Company does not have any foreign investment or collaborations.

### II. INFORMATION ABOUT THE APPOINTEE:

#### 1. Background details:

- Mr. Kishan Lal Gupta  
Chairman & Whole Time Director  
Universal Autofoundry Limited (Refer Annexure I)
- Mr. Vimal Chand Jain  
Managing Director  
Universal Autofoundry Limited (Refer Annexure I)

### 2. Past Remuneration:

#### Mr. Kishan Lal Gupta

Sr. No.	Particulars	Amount in Rs.
1.	Salary	16,50,000

#### Mr. Vimal Chand Jain

Sr. No.	Particulars	Amount in Rs.
1.	Salary	16,50,000

#### 3. Recognition or awards during the year: NA

#### 4. Job profile and their suitability:

Same as above

#### 5. Remuneration proposed

Mr. Kishan Lal Gupta - Same as mentioned in body of Resolution at Item No. 3

Mr. Vimal Chand Jain - Same as mentioned in body of Resolution at Item No. 4

#### 6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:

Taking into consideration the size of the Company, the profile of Mr. Kishan Lal Gupta, Chairman and Whole-Time Director and Mr. Vimal Chand Jain, Managing Director the responsibilities shouldered by them and industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level counterparts in the companies.

#### 7. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:

##### Mr. Kishan Lal Gupta:

Mr. Kishan Lal Gupta is interested in the resolution as it pertains to his re-appointment and remuneration payable to him. None of the other Directors of the Company is in any way concerned or interested in this resolution.

##### Mr. Vimal Chand Jain:

Mr. Vimal Chand Jain is interested in the resolution as it pertains to his re-appointment and remuneration payable to him. None of the other Directors of the Company is in any way concerned or interested in this resolution.

### III. OTHER INFORMATION

#### 1. Reasons of loss or inadequate profits

As you all are aware that COVID-19 pandemic as affected worldwide. Due to lockdown for complete 1.5 month and then running a company with 30% to 40% capacity has affected the last month sales and quarter sales. This has impacted the overall revenue growth adversely which has a direct bearing on the bottom line or the net profit of the Company.

#### 2. Steps taken or proposed to be taken for improvement

Despite of such a big crisis faced by the all industry your company managed to cope up with this difficult situation and get along with the period of recession. Management is confident of a turnaround once the economy gets settled.



### 3. Expected increase in productivity and profits in measurable terms

It is our goal to improve the topline subject to improvement in sentiment of corporate India and a lift in the economy. This is expected to result in a significant improvement in profits for the year.

#### Item No. 5:

The Companies Act, 2013 aims to ensure transparency in the transactions and dealings between related parties of the company. The provisions of Section 188(1) of Companies Act, 2013 and listing regulations that govern the related party

transactions, requires that for entering into any contract or arrangement as mentioned herein below with the related party, the company must obtain prior approval of the Board of Directors and in case transactions exceeding prescribed amount, prior approval of shareholders is required.

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

S.NO.	TYPE OF TRANSACTION (SALE/ PURCHASE)	NAME OF RELATED PARTY	NATURE OF RELATIONSHIP	NATURE, MATERIAL TERMS AND PARTICULARS OF CONTRACT OR ARRANGEMENT	MAXIMUM LIMIT (RS. IN CRORE)	ANY OTHER INFORMATION (PERIOD OF TRANSACTION)
1	Purchase	Precision Auto castings Private Limited	Director(s) are member and Director	As per contract	25.00	1 year
2	Purchase	KVG High Tech Auto Components Private Limited	Director(s) are member and Director	As per contract	10.00	1 year
3	Purchase	Jain Auto castings Private Limited	Director(s) are member and Director	As per contract	8.00	1 year
4	Purchase	Unicast	Partner(s) are member	As per contract	5.00	1 year

#### Item No. 6:

Keeping in view of the funding requirements of the Company, the Board of directors had considered and approved subject to the approval of the shareholders, to sell the shares of Indian Metalfoundry Institute Private Limited held by the Company.

Pursuant to the provision of Section 180 of the Companies Act, 2013, approval of the shareholders are required to authorize the Board of Directors to create funds by selling the shares of Indian Metalfoundry Institute Private Limited held by the Company. None of the other Directors of the Company are in any way concerned or interested in this resolution.

For Universal Autofoundry Limited

Sd/

Ishu Jain

Company Secretary

M. No. F10679

Jaipur, 02/09/2020

Registered Office:

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

Jaipur-302013, Rajasthan

CIN: L27310RJ2009PLC030038

Website: www.ufindia.com

E-mail: cs@ufindia.com

Tel. No. 0141-2460289

## DIRECTOR'S REPORT

Dear Members,

Your Directors have pleasure in presenting the Eleventh Annual Report and audited standalone and consolidated financial accounts for the year ended 31st March, 2020. The performance of the Company for the year ended on March 31, 2020 is summarized below:

(INR In Lakh)

Particulars	STANDALONE		CONSOLIDATED	
	2019-20	2018-19	2019-20	2018-19
<b>Total Income</b>	8903.79	12189.09	8903.79	12189.09
<b>Total Expenditure</b>	10408.09	10613.75	10408.09	10609.52
<b>Profit Before Interest, Depreciation &amp; Amortization and Tax (PBIT)</b>	(1504.29)	1579.57	(1504.29)	1579.57
<b>Less: Interest</b>	299.06	107.39	299.06	111.62
<b>Less: Depreciation &amp; Amortization expenses</b>	828.55	371.01	828.55	371.01
<b>Profit Before Tax</b>	<b>(376.68)</b>	<b>1096.94</b>	<b>(376.68)</b>	<b>1096.94</b>
<b>Exceptional Items</b>	(0.76)	0	(0.76)	0
<b>Profit from Ordinary Activities before Tax</b>	<b>(377.44)</b>	<b>1096.94</b>	<b>(377.44)</b>	<b>1096.94</b>
<b>Prior Period Items</b>		0.12		0.12
<b>Less: Tax Expenses (including deferred tax)</b>	27.98	329.52	27.98	329.52
<b>MAT Credit Availed</b>		0		0
<b>Share of profit from associates</b>			52.35	0
<b>Profit After Tax (PAT)</b>	<b>(405.42)</b>	<b>767.30</b>	<b>(353.07)</b>	<b>767.30</b>

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

The Company is engaged in the business of Manufacturing of C.I Casting and S.G. (Ductile) Iron Casting. There has been no change in the business of the Company during the financial year ended March 31, 2020. Company was highly impacted due to recession and COVID-19 Pandemic.

- Total Revenue stood at Rs. 8903.79 which is 27% low than last year .
- Net Profit/Loss after Tax during the year 2018-19 stood at Rs. 767.30 Lakhs and has decreased to (405.72 Lakh) loss..

#### 2. Transfer to Reserves:

After Loss of Rs. 405.42 Lakh , reserves were reduced to Rs. 1431.30 Lakh.

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

We have M/s Indian Metalfoundry Institute Private Limited as our Associate Company holding a total stake of 20% aggregating to Rs. 52,80,000/- in the company. Associate Company has sold it half a property and as per the Audited Financials of the Company has gained a profit of Rs. 52.35 Lakh.

#### 4. Board of Directors

In accordance with the provisions of section 149, 152 and other applicable provisions of the Companies Act, 2013, one third of such of Directors as are liable to retire by rotation, shall retire every year and, if eligible, offer them for re-appointment at every AGM. Consequently, Mr. Ajay Gupta (DIN:02312267) Director of the company will retire by rotation at the ensuing Annual General Meeting and, Mrs. Veenu Jain (DIN: 02312309) is proposed to be appointed as Non- Executive, Women Director of the Company who shall hold office from the conclusion of this Annual General Meeting and whose

office shall be liable to retire by rotation. The Board recommends the appointment for the consideration of Members of the Company at the ensuing Annual General Meeting. A brief resume of the Director proposed to be re-appointed, is furnished in the notice of the AGM. By this Company continue to Complies with the rules of having Women Director on the Board.

#### 5. Number of Meetings of the Board

During the year under review the Board met for 04 Board Meetings. The details of the number of Meetings of the Board held during the financial year 2019-20 forms part of the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Due to Covid-19 Pandemic Situation, they meetings was not able to be held in last quarter of the financial year 2019-20.

#### 6. Key Managerial Personnel

The following are the Key Managerial Personnel of the Company:

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

## 7. Committees of the Board

**The Board of Directors has the following committees:**

1. Audit Committee;
  2. Nomination and Remuneration/Compensation Committee;
  3. Shareholder's/Investors Grievance Committee;
  4. Corporate Social Responsibility Committee.
- The details of the Committees along with their composition, number of meetings and attendance at the meetings are provided in the Corporate Governance Report.

## 8. Board Evaluation

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

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

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

## 10. Finance & Accounts

Your Company prepares its Financial Statements in compliance with the requirements of the Companies Act, 2013 and Accounting Standards. The estimates and judgments relating to the Financial Statements are made on a going concern basis, so as to reflect in a true and fair manner. The form and substance of transactions reasonably present the Company's state of affairs, profits and cash flows for the year ended March 31, 2020

## 11. Awards and Recognitions

Your company has been awarded as follows:

- (a) Star Performer Award in Category Sanitary & Industrial Castings - Large Enterprise by EEPC India (Engineering Export Promotion Council) at Shimla
- (b) EEPC AWARD Star Performer 2015-16
- (c) Rajasthan Best Brand Award 2018
- (d) IPF Industrial Excellence Awards-IPF Fastest growing Manufacturing Company Award Auto Ancillary Category (Small)
- (e) Award for Export Excellence in sanitary and Industrial castings- Large Enterprise by EEPC India, Northern Region in July, 2019.

## 12. Auditors

### (a) Statutory Auditor

The Statutory Auditors of the Company M/s. Vijay Garg & Associates., Chartered Accountants, (Firm Registration Number: 007501C) have audited the Financial Statements of the Company. The Statutory Auditors who were appointed by the members of the Company in the Annual General Meeting for the Financial Year 2015-16 will hold office till the conclusion of the Financial Year 2020-21. The Independent Auditors Report forms a part of this report and no adverse remark/comment has been made in the said report by the Statutory Auditors. The report is self-explanatory and do not

call for any further comments.

### (b) Secretarial Auditor

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

## 13. Internal Audit and Controls

Your Company has appointed M/s Shah Patni & Co. as its Internal Auditor. During the year, the company continued to implement their suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Internal Auditors findings are discussed with the process owners and suitable corrective actions taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations.

## 14. Vigil Mechanism/Whistle Blower Policy

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

## 15. Extract of Annual Return

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of Annual Return in MGT9 as a part of this Annual Report as ANNEXURE 'A'.

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

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

Management perceive the following specified changes below as material changes occurred subsequent to the close of the financial year as on March 31, 2020 affecting financial position of the Company.

1. After the COVID-19 Pandemic Situation and Lockdown situation in India. We had a no production and no sales in the month of April 2020 but after due approvals and exemption given by government, we started our production in 2nd week of May 2020. Thereafter the company is trying to cope up with the loss of 1.5 month sales we had due to Covid situation. We are taking at most precautions and sanitization process in the premises of the company for the safety of staff and employees.
2. Company is started getting schedules from the month of June 2020 from the domestic and international customer on good scale as this Covid situation has impacted complete world and business are impacted all over world. This worldwide situation has created very cruel conditions in the business.
3. The tenure of Ms. Aditi Jain (DIN: 07226151), Independent Director of the Company was completed on 13th July 2020.



4. Mr. Kishan Lal Gupta, Whole time Director and Mr. Vimal Chand Jain, Managing Director of the Company have voluntarily drawn 50% less of their salaries from September, 2019 onwards by seeing the low performance of the Company.

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

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

**18. Acceptance of Deposits**

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

Further, according to MCA Circular no. 05/2019 dated 12.04.2019 and pursuant to Rule 16A (3) of the Companies (Acceptance of Deposits) Rules, 2014 "every company other than Government company shall file a onetime return of outstanding receipts of money or loan by a company but not considered as deposits, in terms of clause (c)' of sub-rule 1 of rule 2 from 1st April, 2014 till 31st March, 2019, as specified in Form DPT-3 within ninety days from the date of said publication". Also compliance to file annual return on Form DPT-3 for F.Y. 2019-20 was applicable to the company. It is duly informed that in accordance with the said circular and applicable provisions of the Companies Act, 2013 the company has not accepted any deposits.

**19. Particulars of loans, guarantees or investments**

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

- i) Capital advance of Rs. 23,27,038/- given for the purpose of establishment of Unit-II given to suppliers for machinery.
- ii) No loan was given to any company

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

The statement of disclosure of remuneration under Section 197 of the Companies Act, 2013 and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2004 is made thereunder 'ANNEXURE- D'.

**21. Particulars of contracts or arrangements with related parties**

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

Related party transactions have been disclosed under the Note no. 38 of significant accounting policies and notes forming part of the financial statements in accordance with "Accounting Standard 18". A statement in summary form of transactions with related parties in the ordinary course of business and on arm's length basis is periodically placed before the Audit committee for review and recommendation to the Board for their approval. None of the transactions with related parties were in conflict with the interest of the company. All the transactions are in the normal course of business and have no potential conflict with the interest of the company at large and are carried out on an arm's length basis or fair value.

**22. Listing with Stock Exchanges**

Your Company's shares are listed on the Bombay Stock Exchange – SME Platform (BSE). The Securities and

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

**23. Corporate Governance**

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

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

**24. Environment and Safety**

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

**25. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

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

The Company has been employing women employees in various cadres within the factory premises. Your Company has set up Internal Complaints Committee for implementation of said policy. Complaints received, if any are regularly monitored by women line supervisors who directly report to the Chairman & Managing Director. During the financial year 2019-2020 your company has not received any complaint of harassment and hence no complaint is outstanding as on March 31, 2020 for redressal.

**26. Corporate Social Responsibility**

A brief outline of the Corporate Social Responsibility (CSR) policy of the company and the initiatives taken by the company are set out in Annexure F of this report in the format prescribes in the Companies (Corporate Social Responsibility Policy) Rules, 2014. For other details regarding CSR Committee, please refer to the Corporate Governance Report, forming a part of this annual report. Further, the CSR Policy is also available on <http://www.ufindia.com/images/2020/csr%20policy.pdf>

**27. Secretarial Standards**

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

**28. Director's Responsibility Statement**

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

- (i) that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper

explanation relating to material departures;

- (ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) the directors had prepared the annual accounts on a going concern basis;
- (v) the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- (vi) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### 29. Dividend:

Your company does not propose declaration of dividend for the financial year 2019-20.

#### 30. Transfer of Amounts to Investor Education and Protection Fund

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

#### 31. Management Discussion and Analysis Report

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

#### 32. Statutory Information

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

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

The Business Responsibility Reporting as required under Regulation 34(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to your company for the financial year 2019-20

#### 33. Cautionary Statement

Statement in the Management's Discussion and Analysis Report detailing the Company's objectives, projections, estimates, expectations or predictions are "forward-looking statements" within the meaning of applicable securities laws

and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global and Indian demand-supply conditions, finished goods prices, cyclical demand and pricing in the Company's principal markets, changes in Government regulations, tax regimes, economic developments in India and other factors such as litigation and labor negotiations.

#### 34. The details in respect of adequacy of internal financial controls with reference to the financial statements:

The Company has adequate internal financial controls beside timely statutory audit, limited reviews and internal audits taking place periodically.

#### 35. Statement for development and implementation of risk management policy u/s 134:

As per Regulation 21 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 the top 100 listed entities needs to adopt Risk Management Policy. Therefore, the Company is not required to adopt Risk Management Policy as company does not comes under Top 100 companies .

#### 36. Re-Constitution of Committees:

i. Corporate Social Responsibility Committee: The Board has re-constituted the Corporate Social Responsibility Committee on 27th August, 2020. This is in line with the requirements of the Companies Act, 2013. The Board has the authority to reconstitute the Committee from time to time. The Composition of the Committee is as under.

Sr. No.	Name of the Member	Designation
1.	Mr. Vimal Chand Jain	Chairman
2.	Mr. Monil Arya	Member
3.	Mr. Kishan Lal Gupta	Member

ii Stakeholders Relationship Committee: The Board has re-constituted the Stakeholder Relationship Committee on 27th August, 2020. This is in line with the requirements of the Companies Act, 2013. The Board has the authority to reconstitute the Committee from time to time. The Composition of the Committee is as under:

Sr. No.	Name of the Member	Designation
1.	Mr. Monil Arya	Chairman
2.	Mr. Vimal Chand Jain	Member
3.	Mr. Kishan Lal Gupta	Member

#### 37. Appreciation and Acknowledgments:

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

For & on behalf of the Board

Sd/-

**Kishan Lal Gupta**  
Chairman  
DIN: 00295685  
Jaipur, 2/09/2020

## **ANNEXURE- A**

**Form No. MGT-9**

### **EXTRACT OF ANNUAL RETURN**

**As on the Financial Year ended on March 31, 2020**

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

#### **I.REGISTRATION AND OTHER DETAILS:**

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

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

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

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

#### **III.PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:**

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



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

##### (i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (01.04.2019)				No. of Shares held at the end of the year (31.03.2020)				% 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	1960000	0	1960000	24.17%	1972000	0	1972000	24.32%	12000	0.15%
b) Central Govt. or State Govt.	0	0	0	0	0	0	0	0	0	0
c) Bodies Corporates	306000	0	306000	3.77%	306000	0	306000	3.77%	0	0
d) Bank/ FI	0	0	0	0	0	0	0	0	0	0
e) Any other (Promoter Group)	2527965	0	2527965	31.17%	2547965	0	2547965	31.42%	20000	0.25%
<b>SUB TOTAL:(A) (1)</b>	<b>4793965</b>	<b>0</b>	<b>4793965</b>	<b>59.11%</b>	<b>4825965</b>	<b>0</b>	<b>4825965</b>	<b>59.51%</b>	<b>32000</b>	<b>0.40%</b>
<b>(2) Foreign</b>	0	0	0	0	0	0	0	0	0	0
a) NRI- Individuals	0	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0	0
d) Banks/ FI	0	0	0	0	0	0	0	0	0	0
e) Any other...									0	0
<b>SUB TOTAL (A) (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0</b>
<b>Total Shareholding of Promoter</b>	<b>4793965</b>	<b>0</b>	<b>4793965</b>	<b>59.11%</b>	<b>4825965</b>	<b>0</b>	<b>4825965</b>	<b>59.51%</b>	<b>32000</b>	<b>0.40%</b>
<b>(A)= (A)(1)+(A)(2)</b>										
<b>B. PUBLIC SHAREHOLDING</b>										
<b>(1) Institutions</b>										
a) Mutual Funds	0	0	0	0	0	0	0	0	0	0
b) Banks/ FI	0	0	0	0	0	0	0	0	0	0
c) Central govt	0	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL (B)(1):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(2) Non Institutions</b>										
a) Bodies corporates										
i) Indian	81735	0	81735	1.01%	130062	0	130062	1.60%	48327	0.59%
ii) Overseas	0	0	0	0	0	0	0	0	0	0
b) Individuals										
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	479992	0	479992	5.92%	455605	0	455605	5.62	-24387	-0.30%
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	2644318	0	2644318	32.61%	2606368	0	2606368	32.14%	-37950	-0.47%
c) Others (Clearing Member & HUF)	109990	0	109990	1.35%	92000	0	92000	1.13%	-17990	-0.22%
<b>SUB TOTAL (B)(2):</b>	<b>3316035</b>	<b>0</b>	<b>3316035</b>	<b>40.89%</b>	<b>3284035</b>	<b>0</b>	<b>3284035</b>	<b>40.49%</b>	<b>-32000</b>	<b>-0.40%</b>
<b>Total Public Shareholding</b>	<b>3316035</b>	<b>0</b>	<b>3316035</b>	<b>40.89%</b>	<b>3284035</b>	<b>0</b>	<b>3284035</b>	<b>40.49%</b>	<b>-306000</b>	<b>-0.40%</b>
<b>(B)= (B)(1)+(B)(2)</b>										
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>										
<b>Grand Total (A+B+C)</b>	<b>8110000</b>	<b>0</b>	<b>8110000</b>	<b>100</b>	<b>8110000</b>	<b>0</b>	<b>8110000</b>	<b>100%</b>	<b>0</b>	<b>0</b>

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

S. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of shares	% of total shares	% of shares pledged	No. of shares	% of total shares	% of shares pledged	
			of the company	encumbered to total shares		of the company	encumbered to total shares	
1	Kishan Lal Gupta	700000	8.63%	-	700000	8.63%	-	-
2	Vimal Chand Jain	1260000	15.54%	-	1272000	15.68%	-	0.14%
	<b>Total</b>	<b>1960000</b>	<b>24.17%</b>		<b>1972000</b>	<b>24.31%</b>		

**B. Shareholding of Promoter Group**

S. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		NO of shares	% of total shares	% of shares pledged	NO of shares	% of total shares	% of shares pledged	
			of the company	encumbered to total shares		of the company	encumbered to total shares	
1	Mrs. Urmila Gupta	459000	5.66%	-	459000	5.66%	-	-
2	Mr. Amit Gupta	839965	10.36%	-	859965	10.60%	-	0.24%
3	Mrs. Mani Jain	634000	7.82%	-	634000	7.82%	-	-
4	Mr. Vikram Jain	175000	2.16%	-	175000	2.16%	-	-
5	Mr. Vinit Jain	420000	5.18%	-	420000	5.18%	-	-
6	A V Casters Private Limited	306000	3.77%	-	306000	3.77%	-	-
	<b>Total</b>	<b>2833965</b>	<b>34.95%</b>	<b>-</b>	<b>2853965</b>	<b>35.19 %</b>	<b>-</b>	<b>-</b>

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

S. No.		Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	1960000	24.17%	1960000	24.17%
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	Increase in shareholding 1. 02/08/2019: Purchase of 8000 shares 2. 30/08/2019: Purchase of 3989 3. 30/09/2019: Purchase of 11 shares.	0.14%	Increase in shareholding: 12000 shares have been transferred	0.14%
	At the end of the year	1972000	24.31%	1972000	24.31%

(iv) **Shareholding Pattern of top ten Shareholders** (other than Directors, Promoters and Holders of GDRs and ADRs) as on 31.03.2020

S. No	For Each of the Top 10 Shareholders	Name of Shareholder	Shareholding at the end of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Opening Balance	PAYAL GUPTA	768000	9.47	768000	9.47
	Purchase	28/02/2020	20000	0.25	20000	0.25
	Closing Balance	31-03-2020	768000	9.72	768000	9.72
2	Opening Balance	HEM CHAND JAIN	150000	1.85	150000	1.85
	Purchase	05/07/2019	8000	0.100.25	8000	0.100.25
	Purchase	26/07/2019	36000	0.44	36000	0.44
	Closing Balance	31-03-2020	194000	2.39	194000	2.39
3	Opening Balance	NIVEDITA RAVINDRA SARNA	148000	1.82	148000	1.82
	Closing Balance	31-03-2020	148000	1.82	148000	1.82
4	Opening Balance	PREETI JAIN	139000	1.71	139000	1.71
	Purchase	31/01/2020	10000	0.13	10000	0.13
	Closing Balance	31-03-2020	149000	1.84	149000	1.84
5	Opening Balance	VEENU JAIN	139000	1.71	139000	1.71
	Purchase	28/02/2020	20000	0.25	20000	0.25
	Closing Balance	31-03-2020	159000	1.96	159000	1.96
6	Opening Balance	POONAM CHAND JAIN	88000	1.09	88000	1.09
	Closing Balance	31-03-2020	88000	1.09	88000	1.09
7	Opening Balance	KAMAL CHAND JAIN	88000	1.09	88000	1.09
	Closing Balance	31-03-2020	88000	1.09	88000	1.09
8	Opening Balance	NIDHI JAIN	106000	1.31	106000	1.31
	Purchase	19/07/2019	6000	0.07	6000	0.07
	Closing Balance	31-03-2020	112000	1.38	112000	1.38



9	Opening Balance	<b>HEM SECURITIES LIMITED</b>	42000	0.52	42000	0.52
	Purchase	14/06/2019	2000	0.02	2000	0.02
	Purchase	28/06/2019	44000 0	0.550.00	44000 0	0.550.00
	Purchase	05/07/2019	2000	0.02	2000	0.02
	Sale	19/07/2019	-8000	-0.1	-8000	-0.1
	Purchase	26/07/2019	8000	0.1	8000	0.1
	Sale	02/08/2019	-6000	-0.07	-6000	-0.07
	Purchase	09/08/2019	2000	0.02	2000	0.02
	Sale	30/08/2019	-3989	-0.05	-3989	-0.05
	Sale	30/09/2019	-11	0	-11	0
	Sale	11/10/2019	-2000	-0.02	-2000	-0.02
	Sale	18/10/2019	-16000	-0.2	-16000	-0.2
	Purchase	22/11/2019	16000	0.2	16000	0.2
	Purchase	24/01/2020	2000	0.02	2000	0.02
	Sale	31/01/2020	-2000	-0.02	-2000	-0.02
	Purchase	14/02/2020	2000	0.02	2000	0.02
	Purchase	21/02/2020	58000	0.72	58000	0.72
	Sale	28/02/2020	-60000	-0.74	-60000	-0.74
	Purchase	20/03/2020	4000	0.05	4000	0.05
	Sale	31/03/2020	-4000	-0.05	-4000	-0.05
	<b>Closing Balance</b>	<b>31/03/2020</b>	<b>80000</b>	<b>0.99</b>	<b>80000</b>	<b>0.99</b>
	10	Opening Balance	<b>PRATEEK JAIN</b>	72000	0.89	72000
<b>Closing Balance</b>		<b>31-03-2020</b>	<b>72000</b>	<b>0.89</b>	<b>72000</b>	<b>0.89</b>
11	Opening Balance	<b>RAM KARAN SAINI</b>	64000	0.79	64000	0.79
	<b>Closing Balance</b>	<b>31-03-2020</b>	<b>64000</b>	<b>0.79</b>	<b>64000</b>	<b>0.79</b>

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

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

S. No	For Each of the Directors & KMP	Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	2380000	29.35%	2380000	29.35%
	Date wise increase/decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/s weat equity etc)	Increase in shareholding 1. 02/08/2019: Purchase of 8000 shares 2. 30/08/2019: Purchase of 3989 3. 30/09/2019: Purchase of 11 shares.	0.14%	Increase in shareholding; 12000 shares have been purchased	0.14%
	At the end of the year	2392000	29.49%	2392000	29.49%

**(vi) Indebtedness**
**Indebtedness of the Company including interest outstanding/accrued but not due for payment**

	Secured Loans	Unsecured	Deposits	Total
	excluding deposits	Loans		Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
<b>i) Principal Amount</b>	24,86,24,149.03	9,50,41,675.73	0	34,36,65,824.76
<b>ii) Interest due but not paid</b>	0	0	0	0
<b>iii) Interest accrued but not due</b>	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>24,86,24,149.03</b>	<b>9,50,41,675.73</b>	<b>0</b>	<b>34,36,65,824.76</b>
<b>Change in Indebtedness during the financial year</b>				
<b>Additions</b>	0	0	0	0
<b>Reduction</b>	-5,71,77,348.16	--388571	0	-57565919.16
<b>Net Change</b>	<b>-5,71,77,348.16</b>	<b>--388571</b>	<b>0</b>	<b>-57565919.16</b>
<b>Indebtedness at the end of the financial year</b>				
<b>i) Principal Amount</b>	19,14,46,800.87	9,46,53,104.73	0	28,60,99,905.6
<b>ii) Interest due but not paid</b>	0	0	0	0
<b>iii) Interest accrued but not due</b>	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>19,14,46,800.87</b>	<b>9,46,53,104.73</b>	<b>0</b>	<b>28,60,99,905.6</b>

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

S. No	Particulars of Remuneration	Name of the MD/WTD/Manager	Total Amount
<b>1</b>	<b>Gross salary</b>		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	<b>1. Kishan Lal Gupta (Chairman &amp; WTD)</b> <b>2. Vimal Chand Jain (MD)</b>	<b>1. 1650000</b> <b>2. 1650000</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	-	-
<b>5</b>	Others, please specify	-	-
	<b>Total (A)</b>	-	<b>3300000</b>

**B. Remuneration to other directors:**

S. No	Particulars of Remuneration	Name of the Directors	Total Amount	
1	Independent Directors			
	(a) Fee for attending board committee meetings	<b>S. No.</b>	<b>Name</b>	
		<b>1</b>	<b>Kranti Kumar Bakiwala</b>	<b>44,000</b>
		<b>2</b>	<b>Monil Arya</b>	<b>54,000</b>
		<b>3</b>	<b>Aditi Jain</b>	<b>54,000</b>
<b>4</b>	<b>Vimal Kumar Bordia</b>	<b>44,000</b>		
	(b) Commission	-	-	
	(c) Others, please specify	-	-	
	Director Remuneration			
	<b>Total (1)</b>	-	<b>1,96,000</b>	
2	Other Non-Executive Directors	<b>Ajay Gupta</b>		
	(a) Fee for attending board committee meetings	-	-	
	(b) Commission	-	-	
	(c) Others, please specify.	-	-	
	<b>Total (2)</b>	-	<b>0</b>	
	<b>Total (B)= (1+2)</b>	-	<b>1,96,000</b>	
	<b>Total Managerial Remuneration</b>		<b>1,96,000</b>	



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

S. No.	Particulars of Remuneration	Key Managerial Personnel		Total
		CS	CFO	
		Ishu Jain	Vinit Jain	
1.	Gross Salary			
	a. Salary as per provisions contained u/s 17(1) of the Income Tax Act, 1961	5,50,538.00	43,12,425.00	48,62,963.00
	b. Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-
	c. Profits in lieu of salary u/s 17(3) of the Income Tax Act, 1961	-	-	-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission			
	- As % of profit	-	-	-
5.	Others, please specify	-	-	-
	<b>Total</b>	<b>5,50,538.00</b>	<b>43,12,425.00</b>	<b>48,62,963.00</b>

**(viii) Penalties / Punishment/ Compounding of Offences:**

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

**For & on behalf of the Board**
**Sd/-**
**Kishan Lal Gupta**

Chairman

DIN: 00295685

Jaipur, 02/09/2020

## ANNEXURE- B

Form MR-3

[Pursuant to Section 204(1) of the Companies Act, 2013 and  
Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2020**

To,  
Members

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

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

Based on our verification of the **Universal Autofoundry Limited** books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company, has during the audit period covering the financial year ended on 31st March, 2020, 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, 2020, according to the provisions of :

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed- Not applicable to the company as the company has not applied and at the same time has not been granted a certificate of registration under 12(1A) of Securities and Exchange Board of India Act, 1992
- iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment (FDI) and Overseas Direct Investment and External Commercial Borrowings –
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') -
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **Not Applicable as the Company has not issued any securities during the financial year under review.**
  - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **Not Applicable as the Company has not granted any Options to its employees during the financial year under review.**
  - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **Not Applicable as the**

**Company has not issued any debt securities during the financial year under review**

- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client; **Not Applicable as the Company is not registered as Registrar and Transfer Agents with SEBI**
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **Not Applicable as the Company has not get delisted its equity shares from any stock exchange during the financial year under review.**
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **Not Applicable as the Company has not bought back any of its securities during the financial year under review**
- vi. We have relied on the representation made by the company and its officers for systems and mechanism formed by the company under other applicable Acts, laws and regulations to the company. The list of major head/groups of Acts, laws and Regulations to the Company is given in **Annexure-A :**
- i. Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. The Listing Agreements entered into by the Company with BSE.

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

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

**We further report that:**

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

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

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

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

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

**For ARMS and Associates LLP**  
**Company Secretaries**

Sd/-

(Mitesh Kasliwal)

UDIN:F008233B000618887

Place: Jaipur

Date:26/08/2020

**ANNEXURE-A****List of applicable laws to the Company:**

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

**ANNEXURE – B**

To,

The Members,

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

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

1. Maintenance of Secretarial records is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these Secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verifications were done on test basis to ensure that correct

facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of Laws, Rules and Regulations and happening of events etc.
5. The compliance of the Provisions of Corporate and other applicable Laws, Rules, Regulations, standards is the responsibility of the Management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

**For ARMS and Associates LLP  
Company Secretaries**

**Sd/-**

**(Mitesh Kasliwal)**

**UDIN:F008233B000618887**

Place: Jaipur

Date: 26/08/2020



## ANNEXURE- C

### Conservation of Energy, Technology Absorption and Foreign Exchange Earning and Outgo

The information under section 134(3) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts)

Rules, 2014 for the year ended March 31, 2020 is given below and forms part of the Director's Report.

#### A) Conservation of energy:

- (I) the steps taken or impact on conservation of energy;
- Conservation of energy by Improvement activity such as use of charging Buckets charging speed increase and save energy by means of time and energy saving.
  - To reduce in energy consumption Energy Efficient pump in use to save energy.
- (II) the steps taken by the company for utilizing alternate sources of energy;
- No any Alternate source utilized during the year
- (III) the capital investment on energy conservation equipments;
- There is no any capital investment made by the company on energy conservation equipments

#### (B) Technology absorption:

- (I) the efforts made towards technology absorption;
- Expansion of machine shop by installation of new HMC machine has been added. Strengthen machining facility to make more precise and bigger range of machining parts.
- (II) the benefits derived like product improvement, cost reduction, product development or import substitution;
- New product development of bigger range and weight parts

done with complete machining and testing/ facility.

- Customer requirement fulfill by increase in quality product range and strength.
- (III) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) N.A.
- (IV) The expenditure incurred in Research and Development NIL

#### (C) Foreign exchange earnings and Outgo

Particulars	2019-20 (Amount in Rs.)	2018-19 (Amount in Rs.)
Earnings in foreign Exchange	89765104	102246201
Outgo in foreign Exchange	0.00	0.00

For & on behalf of the Board  
Sd/-

**Kishan Lal Gupta**

Chairman

DIN: 00295685

Jaipur,

02/09/2020

## ANNEXURE- D

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

1. Ratio of the remuneration of each Executive Director to the median remuneration of the Employees of the Company for the financial year 2019-20, the percentage increase/decrease in remuneration of Executive Directors, Chief Financial Officer and Company Secretary during the financial year 2019-20.

S. No.	Name of Director/ KMP	Ratio of remuneration of each Director to median remuneration of employees	Percentage increase/decrease in remuneration for the FY 2019-2020
1	Mr. Kishan Lal Gupta	13	-21.43%
2	Mr. Vimal Chand Jain	13	-21.43%
3	Mr. Vinit Jain	N.A.	-13.75%
4	Ms. Ishu Jain	N.A.	5.43%

**Note:**

- (a) The Non-Executive Directors of the Company are entitled for sitting fees and commission as per statutory provisions and within the limits approved by the shareholders. The details of remuneration of Non-Executive Directors are provided in the Corporate Governance Report. The ratio of remuneration and percentage increase for Non-Executive Directors is therefore not considered for the above purpose.
- (b) The median remuneration of employees of the company was Rs. 2,18,070/-
- The percentage increase in the median remuneration of Employees for the financial year was 10.13%.
  - The Company has 85 permanent Employees on the rolls of Company as on March 31, 2020.
  - The explanation on the Relationship between average increase in remuneration and company performance.
  - The remuneration paid is determined keeping in view the industry benchmark, the relative performance of the Company to the industry performance and review of remuneration packages of employees/managerial personnel of other organizations. During the year, similar approach was followed to establish the remuneration increases/decreases to the employees.
  - Variable compensation is an integral part of Company's total remuneration package and is directly linked to business performance.
  - Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company:  
In line with Company's remuneration philosophy, merit increases/decreases and annual variable pay-outs of its Key Managerial Personnel are directly linked to respective KMP's performance as well as business performance. Considering the respective KMP's performance and business performance of the Company, appropriate reward by way of merit increase and/or salary increase and/or variable pay have been awarded to the Key Managerial Personnel for the current year.
  - Variations in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over

decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer:

The market capitalization of the Company as on March 31, 2020 was Rs. 3081.80 Lakhs as compared to Rs. 4856.27 Lakhs as on March 31, 2019. The price earnings ratio of the Company was 7.6 as at March 31, 2020 and was 6.32 as at March 31, 2019. The closing price of the Company at BSE Limited on March 31, 2020 was Rs. 38 /- per equity share of face value of Rs. 10/- each.

- Average percentage increase made in the salaries of employees other than the managerial personnel in the financial year was 4.46%. The average increases every year is an outcome of the Company's market competitiveness and business performance.
- Comparison of remuneration of each Key Managerial Personnel against the performance of the Company:

S. No.	Name of Director/ KMP	For financial year 2019-2020 (Rs. In Lakh)	% of Gross Revenue for FY 2019-20	% of PBT for FY 2019-20
1.	Mr. Kishan Lal Gupta	16.5	0.18	4.37%
2	Mr. Vimal Chand Jain	16.5	0.18	4.37%
3	Mr. Vinit Jain	43.12	0.48	11.42%
4	Mr. Ishu Jain	5.5	0.06	1.46%

- The key parameters for any variable component of remuneration:  
Variable compensation is an integral part of our total remuneration package for all employees including Directors. Variable Pay is directly linked to business performance. At the start of the year, the Management sets business and financial targets for the Company. These are drawn from the organizational strategic plan and are then reviewed for consistency and stretch.
- The ratio of the remuneration of the highest paid Director to that of the employees who are not directors but receive remuneration in excess of the highest paid Director during the year: Vinit Jain, CFO of the Company is paid higher than Director. Ratio is 2.61:1

## ANNEXURE- E

### AOC-2

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

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

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

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

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

S. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	As per Annexure 1
b)	Nature of contracts/arrangements/transaction	As per Annexure 2
c)	Duration of the contracts/arrangements/transaction	ANNUAL CONTRACT
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	<u>Job Work Contracts: -</u> Payment on completion of Job. Actual drawing and specification shall be provided on each job allotted. The price shall be on arm's length basis based on then existing terms in the market. Annual contract for casting is drawn and then divided into production schedule and specification based on each month. Casting/ Machining job based on specifications from the Customer.
e)	Date of approval by the Board	31-08-2019
f)	Amount paid as advances, if any	NIL



**Annexure-1**

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

**Annexure-2**

Name of Enterprises	Job Work Receipt	Sale Of Fixed Assets	Job Work Expenses/ Machining Exp.	Repairing / Sand sale	Purchase of Goods	Amount Payable as at 31st March 2020
Precision Autocastings Pvt. Ltd.	83,40,792	75,840	0.00	73,300	11,31,37,321.73	2,37,35,982.98
KVG High Tech Auto Comp. Pvt. Ltd.	0.00	0.00	3,12,20,589	0.00	0.00	5073800.31
Unicast	59,400.00	53,500.00	0.00	31,560	4,02,52,099.09	60,90,752.36
Jain Autocasting Pvt Ltd	31,900.00	20,000	0.00	89,360	3,83,65,064.92	70,76,157.77

**For & on behalf of the Board**  
**Sd/-**  
**Kishan Lal Gupta**  
 Chairman  
 DIN: 00295685  
 Jaipur, 02/09/2020

## ANNEXURE- F

### ANNUAL REPORT ON CSR ACTIVITIES OF THE COMPANY

Sr. No.	Particulars	Remarks
1	A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and project or programs.	<p>Universal Autofoundry Limited adopted CSR Policy on 29<sup>th</sup> July, 2018. As per applicability of provisions of Section 135 of the Companies Act, 2013 &amp; the Companies (Corporate Social Responsibility Policy) Rules, 2014 the company duly constituted CSR Committee and was actively engaged in CSR activities given under Schedule VII of the Act.</p> <p>Major areas into which the company was involved were:</p> <ul style="list-style-type: none"> <li>• Promoting education and enhancing other vocational skills among children;</li> <li>• Empowering women</li> <li>• Promoting healthcare;</li> <li>• Advancement of education</li> </ul> <p>The company's CSR Policy including overview of projects or programs are provided on the company's website:  <a href="http://www.ufindia.com/images/2019/csr%20policy.pdf">http://www.ufindia.com/images/2019/csr%20policy.pdf</a></p>
2	The Composition of the CSR Committee.	<ol style="list-style-type: none"> <li>1. Mr. Vimal Chand Jain (Chairman)</li> <li>2. Mr. Monil Arya</li> <li>3. Mrs. Aditi Jain</li> </ol>
3	Average net profit of the Company for last three financial years.	Rs. 7.43 cr.
4	Prescribed CSR Expenditure (two percent of the amount as in item 3 above).	Rs. 0.15 cr.
5	Details of CSR spent during the financial year:	
	a) Total amount to be spent for the financial year	Rs. 0.15 cr.
	b) Amount unspent, if any;	NIL
	c) Manner in which the amount spent during the financial year is detailed below	

S. No.	CSR project or activity	Sector in which the project is covered	Projects or programs (1) Local area or other (2) Specify the State and district where project or program was undertaken	Amount spent on the project or programs Sub heads: (1) Direct expenditure on projects or programs (2) overheads: (Amount in Lakh)	Cumulative expenditure up to the reporting period i.e. 31.03.2020 (Amount in Lakh)	Amount spent: Direct or through implementing agency (Amount in Lakh)
1	Bal Sambhal Aavaasiya Vidhyalya	Promotion of education	Local Area: Jaipur	2.00	2.00	Direct: 1.00
2	Parimarjan Charitable Trust	Promotion of education	Local Area: Jaipur	2.00	2.00	Direct: 2.00
4	Khandelwal Vaish Girls Institute of Technology	Promotion of education	Local Area: Jaipur	0.50	0.50	Direct: 0.50
5	Funding for campaign on Fueladream.com	Empowering women	Koramangala, Bangalore	0.50	0.50	Direct: 0.50
6	Prime Minister Cares Fund (COVID-19 Relief Fund)	For socio economic development	Local Area: Jaipur	10	10	Direct: 10
<b>TOTAL</b>				<b>15.00</b>	<b>15.00</b>	<b>15.00</b>

6	<b>In case the company has failed to spend the two percent of the average net profit of the last three financial years or any part thereof, the reasons for not spending the amount in its Board Report</b>	NA
7	A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company	The implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company

<b>Vimal Chand Jain</b>	Kishan Lal Gupta
<b>Chairman, CSR Committee</b>	Chairman
<b>DIN: 00295667</b>	DIN: 00295685



## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### Corporate Overview

Our Company was originally formed and registered as a partnership firm under the Indian Partnership Act, 1932 in the name and style of “M/s. Universal Foundry”, pursuant to a deed of partnership dated September 1, 1971 which has been registered with Registrar of Firms, Jaipur, Rajasthan dated April 1, 1972 with two partners Shri Kishan Lal Gupta and Shri Vimal Chand Jain. The terms, conditions and clauses of partnership firm was changed from time to time including admission and retirement of partners. Our Company was incorporated as a Private Limited Company under Part IX of Companies Act, 1956 with the name of “Universal Autofoundry Private Limited” upon conversion of Universal Foundry vide Certificate of Incorporation dated October 8, 2009, bearing registration No. 030038 issued by Registrar of Companies, Jaipur, Rajasthan. Subsequently our Company was converted into a Public Limited Company and the name of our Company was changed from “Universal Autofoundry Private Limited” to “Universal Autofoundry Limited” in the Annual General Meeting by a special resolution dated June 24, 2015. A fresh Certificate of Incorporation consequent upon conversion into public limited company was issued to our Company on July 8, 2015, by the Registrar of Companies, Jaipur, Rajasthan. Our company got listed on BSE SME Platform on 4th September 2015, we came up with an IPO of 3.24 cr. to purchase plant and machinery. IPO fund is fully utilised and thereafter we started the production with new machinery.

### Economy Overview

India's GDP growth was seen falling to an 11-year low of 4 per cent in the current fiscal, mainly due to poor showing by manufacturing and construction sectors, particularly automobiles and real estate. According to NSO estimates, the manufacturing sector output growth would decelerate to 2 per cent in 2019-20, down from 6.9 per cent in the previous financial year. However, these numbers do not capture the calamitous collapse of global economies once the COVID-19 impact became widespread.

The deceleration in GDP growth can be understood within the framework of a slowing cycle of growth with the financial sector acting as a drag on the real sector. In an attempt to boost demand, 2019-20 witnessed significant easing of monetary policy with the repo rate having been cut by RBI repeatedly but that did not boost fresh investments. Having duly recognized the financial stresses built up in the economy, the government took

significant steps this year towards speeding up the insolvency resolution process.

### Market size

India's economic growth slipped to 3.1 per cent in the January-March quarter of 2019-20 showing impact of COVID-19 pandemic. The gross domestic product (GDP) had expanded by 5.7 per cent in the corresponding quarter of 2018-19, according to data released by the National Statistical Office (NSO).

### Indian Foundry Industry

The Indian foundry industry manufactures metal cast components for applications in Auto, Tractor, Railways, Machine tools, Sanitary, Pipe Fittings, Defence, Aerospace, Earth Moving, Textile, Cement, Electrical, Power machinery, Pumps / Valves, Wind turbine generators etc. Currently, there are around 4,500 foundry units in the small, medium and large-scale sector. Out of these, 1500 units have international quality accreditation.

A Vision Plan 2020 has been initiated by The Institute of Indian Foundrymen (IIF) to recommend the needed initiatives for rapid growth, and emerge as a leading supplier of quality castings in the global market by 2020. An implementing agency for the India Foundry Mission (IFM) will have full authority to represent it, demonstrate the pilots and implement recommendations, and monitor market growth.

### Manpower

The total Manpower in Foundry Sector is approx. 500,000 Directly & 150,00,00 indirectly. The foundry sector is highly labour intensive & currently generates employment for 2 Millions directly & indirectly mainly from socially & economically weaker sections of society. It has potential to generate additional employment of 2 Million in next 10 years.

### Role in Manufacturing Sector

Manufacturing has emerged as one of the high growth sectors in India. Government aims to create 100 million new jobs in the sector by 2022. Since all engineering & other sectors use metal castings in their manufacturing, the role of foundry industry to support in the manufacturing work is very vital. It is not possible to achieve the above goal without the sustainable corresponding growth of the foundry sector.

### BUSINESS PERFORMANCE

#### Highlights

Your Company is in the business of manufacturing C.I

Casting. During financial year 2019-20, total sales registered a marginal decrease of 26.95%, Total Sales being Rs. 12189 Lakhs in 2018-19 decreased to Rs. 8904 Lakhs during the financial year 2019-20. Your company has incurred a net loss as compared to previous year. The decrease in Profit is mainly due to Covid situation.

### Market Presence

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

### Opportunities and Threats

#### OPPORTUNITIES

- The Company mainly caters to requirement of commercial vehicle segment of the automotive industry and tractor segment. The Company enjoys an unstinted confidence from its valued customers for providing superior quality products. India's economic growth will present tremendous opportunities for growth in automobile and non-automobile segment. The Company strives to create sustainable profitable growth by using superior technology and maintaining product quality and offering wide range of products to different segments, which will give us a competitive edge in the market. The Company has got excellent potential for growth, both in domestic and export markets and intends to expand its product base, to cater to other segments such as passenger car segment, construction segment, engineering segment and earth movers' segment.
- Even though presence of several difficulties mainly being the heavy cost of funding, your company overcome it and established a new project at Reengus, Sikar with modern and fully automatic machines.

#### THREATS

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

with a lack of commensurate returns which deters the youth from joining the industry.

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

### Internal Control System and their Adequacy

The Company has adequate internal control system, commensurate with the size of its operations. Adequate records and documents are maintained as required by laws. The Company strives to put several checks and balances in place to ensure that confidentiality is maintained. The Audit Committee reviews adequacy and effectiveness of the Company's internal control environment and monitors the implementation of audit recommendations. The Audit Committee gives valuable suggestions from time to time for improvement of the company's business processes, systems and internal controls. All efforts are being made to make the internal control systems more effective.

### Human Resources/Industrial Relations

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

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

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

### Outlook and Challenges Ahead:

It is likely that following the dangerous pathogen of coronavirus freezing production, supply, distribution and sales of goods and services worldwide, we might see a global depression set in by the second half of the calendar year of FY 20.

One of the main challenge bogging the industry down is lack of resources for technology upgradation and access to quality manpower. Since a career in the foundry

industry is not typically sought out by aspiring youth entering the workforce, attracting new talent has become a challenge. So, the perception on the foundry industry has to change and the industry needs to be profitable to pay higher wages. Companies need to upgrade the technology and make their foundries clean, non-polluting, and provide worker-friendly environments. The government has to address this problem to make India internationally competitive.

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

In accordance with the SEBI (Listing Obligations & Disclosure Requirements) (Amendment) Regulations, 2018, the Company is required to give details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios. The Company has recognized that there was no change amounting to 25% or more than it as compared to the immediately previous financial year i.e. 2018-19.

The details of return on net worth are given below:

Particulars	2019-20	2018-19
<b>Return on net worth (%)</b>	18.08	28.98

Return on net worth is calculated as net profit by net worth. Net profit of the company has decreased to Rs. - 405.43 lakh from Rs. 767.30 lakh.

**For & on behalf of the Board**

**Sd/-**  
**Kishan Lal Gupta**  
Chairman  
DIN: 00295685

Jaipur, 02/09/2020



## CORPORATE GOVERNANCE REPORT

The Directors present the Company's Report on Corporate Governance for the year ended March 31, 2020, in terms of Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulation").

### COMPANY'S PHILOSOPHY

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

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

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

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

management and Employees.

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

### GOVERNANCE STRUCTURE

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

#### 1. Board of Directors:

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

#### 2. Committees of the Board:

The Board has constituted the following Committees Viz. Audit Committee, Nomination and Remuneration/ Compensation Committee and Shareholders/ Investors Grievance Committee. Each of the said Committee has been mandated to operate within a given framework. The provisions of Section 135 of the Companies Act, 2013 are applicable on the company as per the financial year ended 31st March, 2020; therefore, your company will continue to constitute a CSR (Corporate Social Responsibility) Committee with previous directors.

### THE BOARD OF DIRECTORS

#### Composition of the Board and category of Directors:

The Board has a good mix of Executive and Non-Executive Directors including Independent Directors. As on March 31, 2020, the Board consists of Seven Directors out of which four are Independent & Non-Executive Directors, one non-executive non-independent director and the Chairman and Managing Director are the promoters and Executive Directors. The composition of the Board represents an optimal mix of professionalism, knowledge and experience in their respective fields.

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

Name	Date of Appointment/Reappointment/Change in designation	Category of Director	No. of Shares held in the company (as on 31.03.2020)	Directorship in other Indian Public Ltd. Companies	No. of outside Board Committees in which Chairman/Member	
					Chairman	Member
KISHAN LAL GUPTA DIN:00295685	09-07-15	Chairman & Whole time Director	7,00,000	-	-	-
VIMAL CHAND JAIN DIN: 00295667	09-07-15	Managing Director	12,72,000	-	-	-
AJAY GUPTA DIN:02312267	13-08-16	Director	0	-	-	-
KRANTI KUMAR BAKIWALA DIN:00126013	28-09-18	Independent Director	0	-	-	-
MONIL ARYA DIN:02173945	28-09-18	Independent Director	0	-	-	-
VIMAL KUMAR BORDIA DIN:08207122	28-09-18	Independent Director	0	-	-	-
ADITI JAIN DIN: 07226151	13-08-16	Independent Director	0	-	-	-

### Board Meetings

The Board meets at regular intervals to discuss and decide on business strategies/policies and review the financial performance of the company. The notice of Board Meeting is given well in advance to all the Directors. The agenda of the Board Meetings is set by the Company Secretary in consultation with the Chairman & Managing Director of the Company. The

agenda for the Board Meetings includes detailed notes on the items to be discussed at the meeting to enable the Directors to take an informed decision.

During the financial year ended March 31, 2020, 04 Board Meetings were held on 23rd May, 2019, 31st August, 2019, 12th November, 2019 and 27th February, 2020. The maximum interval between any two meetings was well within the maximum allowed gap of 120 days

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

S. No.	Name of Director	No. of Board Meetings Attended	Attendance of the last AGM held on 27.09.2019
1.	Mr. KISHAN LAL GUPTA DIN:00295685	04 of 04	Present
2.	Mr. VIMAL CHAND JAIN DIN: 00295667	04 of 04	Present
3.	Mr. AJAY GUPTA DIN:02312267	03 of 04	Present
4.	Mr. KRANTI KUMAR BAKIWALA DIN:00126013	04 of 04	Present (Invitee)
5.	Mr. MONIL ARYA DIN:02173945	04 of 04	Present (Invitee)
6.	Mr. VIMAL KUMAR BORDIA DIN:08207122	04 of 04	Present (Invitee)
7.	Dr. ADITI JAIN DIN:07226151	04 of 04	Present

**Information Given to the Board**

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

**Post Meeting Mechanism**

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

**Board Support**

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

**Independent Directors**

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

**Limit on the number of Directorship**

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

**Maximum Tenure of Independent Directors**

In accordance with Section 149(11) of the Companies

Act, 2013 the Current tenure of three Independent Directors of the Company is for a term of 5 consecutive years from the date of 9th Annual General Meeting (AGM) held on 28th September, 2018 and the fourth Independent Director Mrs. Aditi Jain was appointed for next five years from the date of 7th Annual General Meeting (AGM) held on 13th August, 2016.

**Independent Directors' Meeting**

During the year under review, the Independent Directors met on 31st March, 2020, inter alia, to discuss:

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

**GOVERNANCE CODES**
**Code of Business Conduct & Ethics**

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



themselves in professional, courteous and respectful manner. The code is displayed on the website of the Company viz. <http://www.ufindia.com/images/pdf2015/codeofconduct/code%20of%20conduct.pdf>

#### **Conflict of Interest**

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

#### **Insider Trading Code**

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

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

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

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

#### **COMMITTEES OF THE BOARD**

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

#### **The Board currently has the following Committees:**

##### **1. AUDIT COMMITTEE**

###### **Composition**

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

###### **Term of Reference**

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

- Overseeing the company’s financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees;
- Approving payment to statutory auditors for any other services rendered by the statutory auditors;
- Approving initial or any subsequent modification of transactions of the company with related parties;
- Scrutinizing inter-corporate loans and investments
- Valuation of undertakings or assets of the company, wherever it is necessary;
- Monitoring the end use of funds raised through public offers and related matters
- Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to;
- matters required to be included in the Director’s Responsibility Statement to be included in the Board’s report in terms of clause (c) of sub-section 134 of the Companies Act, 2013;
- changes, if any, in accounting policies and practices along with reasons for the same;
- major accounting entries involving estimates based on the exercise of judgment by management;
- significant adjustments made in the financial statements arising out of audit findings;
- compliance with listing and other legal requirements

- relating to financial statements;
- disclosure of any related party transactions; and
- Qualifications in the audit report.
- Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussing with the internal auditors any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- Discussing with the statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- Looking into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- Reviewing the functioning of the Whistle Blower mechanism, in case the same is existing;
- Approving the appointment of the Chief Financial Officer (i.e. the whole-time finance director or any other person heading the finance function) after assessing the qualifications, experience and background, etc., of the candidate; and
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee or contained in the SEBI (Listing Obligations & Disclosure

Requirements) Regulations, 2015 as and when amended from time to time.

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

#### Meetings and Attendance

The Audit Committee met 4 ( Four ) times during the financial year 2019-20. The Committee met on 23rd May, 2019, 31st August, 2019, 12th November, 2019 and 27th February, 2020. to deliberate on various matters. The maximum gap between two Audit Committee Meetings was not more than 120 days. The necessary quorum was present for all meetings.

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

S. No.	Name of the Directors	Position	No. of Meetings Attended
1.	Mr. Kranti Kumar Bakiwala Gupta	Chairman	04 of 04
	ID		
2.	Mr. Vimal Kumar Bordia	Member	02 of 04
	ID		
3.	Mr. Vimal Chand Jain	Member	04 of 04
	MD		

\* ID – Independent Director

\* MD- Managing Director

### Internal Controls

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

## 2. NOMINATION AND REMUNERATION/COMPENSATION COMMITTEE

### Composition

The Nomination and Remuneration/ Compensation Committee comprise Mr. Kranti Kumar Bakiwala as Chairman, and Mr. Vimal Kumar Bordia and Mr. Monil Arya as members of the Committee. In terms of Section 178(1) of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Nomination and Remuneration Committee should comprise of at least three Directors; all of whom should be Non-Executive Directors. At least half of the Committee members should be Independent with an Independent Director acting as the Chairman of the Committee.

### Term of Reference

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

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

package of the Executive Directors keeping in view the performance of the Company, standards prevailing in the industry, statutory guidelines etc.

- To formulate and administer the Employee Stock Option Scheme.

### Meetings and Attendance

The Nomination and Remuneration/ Compensation Committee met once during the year ending on 31 March 2020. The committee met on 31st August, 2019. The necessary quorum was present for the Meeting Further the composition of the committee is as follows:

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

\*ID – Independent Director

## REMUNERATION

### Remuneration to Non-Executive Directors

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

### Remuneration to Executive Directors

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



Committee and approved by the Shareholders of the Company.

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

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

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

The Remuneration to KMP, Senior Management and other staff will be determined by the Committee and recommended to the Board for approval. KMP, Senior Management shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee in accordance with the statutory

#### Provisions of the Companies Act, 2013 and the rules made there under for the time being in force.

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

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

Name	Salary, benefits, bonus etc.	Commission	Sitting Fees
Mr. KISHAN LAL GUPTA DIN:00295685	16.5	-	-
Mr. VIMAL CHAND JAIN DIN: 00295667	16.5	-	-
Mr. AJAY GUPTA DIN:02312267	0	-	-
Mr. KRANTI KUMAR BAKIWALA DIN:00126013	-	-	0.44
Mr. MONIL ARYA DIN: 02173945	-	-	0.44
Mr. VIMAL KUMAR BORDIA DIN: 08207122	-	-	0.44
Dr. ADITI JAIN DIN:07226151	-	-	0.54

#### Performance Evaluation

In terms of the requirement of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board carried out the annual performance evaluation of the Board as a whole, Board Committees and the Directors.

During the year, in terms of the requirements of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board Evaluation cycle was completed by the Company internally which included the Evaluation of the Board as a whole, Board Committees and Directors. The exercise was led by the Independent Director of the Company. The Evaluation process focused on various aspects of the functioning of the Board and Committees such as composition of the Board and Committees, experience, performance of specific duties and obligations, governance issues etc.

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

### 3. SHAREHOLDER'S/INVESTORS GRIEVANCE COMMITTEE

#### Composition

The Shareholder's/Investors Grievance Committee comprise Mr. Monil Arya, Independent Director as the Chairman, Mr. Kishan Lal Gupta & Mrs. Aditi Jain as members of the Committee.

#### Term of Reference

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

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

declared dividends, non-receipt of interest/dividend warrants, non-receipt of annual report and any other grievance/complaints with Company or any officer of the Company arising out in discharge of his duties.

- Oversee the performance of the Registrar & Share Transfer Agent and also review and take note of complaints directly received and resolved them.
- Oversee the implementation and compliance of the Code of Conduct adopted by the Company for prevention of Insider Trading for Listed Companies as specified in the newly amended Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time.
- Any other power specifically assigned by the Board of Directors of the Company from time to time by way of resolution passed by it in a duly conducted Meeting,
- Carrying out any other function contained in the equity listing agreements as and when amended from time to time.

#### Meetings and Attendance

The Shareholder's/Investors Grievance Committee met three time during the year ended on March 2020, 29th June, 2019, 31st August, 2019 and 31st December, 2019 The necessary quorum was present for the Meeting.

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

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

#### \*ID-Independent Director

#### Details of Shareholders' Complaints Received, Solved and Pending as on March 31, 2020

The Company expresses satisfaction with the Company's performance in dealing with investor grievance. The Company has not received any complaints during the year. Hence there were no complaints outstanding as on March 31, 2020

#### AFFIRMATIONS AND DISCLOSURES:

##### 1. Compliance with Governance Framework

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

##### 2. Related Party Transactions

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

Related party transactions have been disclosed under the Note no. 38 of significant accounting policies and notes forming part of the financial statements in accordance with "Accounting Standard 18". A statement in summary form of transactions with related parties in the ordinary course of business and arm's length basis is periodically placed before the Audit committee for review and recommendation to the Board for their approval. None of the transactions with related parties were in conflict with the provisions laid in the applicable laws.

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

The Company has complied with all requirements of the Listing Agreements entered into with the Stock Exchange as well as the regulations and guidelines of SEBI. Consequently, there were no strictures or penalties imposed by either SEBI or the Stock Exchanges or any statutory Authority for non-compliance of any matter related to the capital markets during the last three years.

##### 4. Vigil Mechanism/Whistle Blower Policy

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

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

#### **5. Disclosure of Accounting Treatment**

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

#### **6. Risk Management**

Business risk evaluation and management is ongoing

process within the Company. The Assessment is periodically examined by the Board.

#### **7. Non-mandatory requirements**

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

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

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



## SHAREHOLDER'S INFORMATION

### GENERAL BODY MEETING

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

Financial Year	Date and Time	Venue	Details of Special Resolution Passed
2018-2019	Friday, 27 <sup>th</sup> September, 2019 at 04:30 PM	HOTEL PARADISE -A -2/3/11/12, Sikar Road, Metal Colony, Jaipur, Rajasthan 302023	1. Related Party Transactions.

### EXTRA-ORDINARY GENERAL MEETING

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

DAY AND DATE	Tuesday, 29th September, 2020
TIME	0 5.00 PM
VENUE	Video Conferencing
FINANCIAL YEAR	2019-20
BOOK CLOSURE DATE	23-09-2020 to 29-09-2020

### TENTATIVE CALENDAR FOR FINANCIAL YEAR ENDING 31ST MARCH, 2021

The tentative dates of meeting of Board of Directors for consideration of half yearly financial results for the financial year ending March 31, 2021 are as follows:

S. No.	Particular of Quarter	Tentative Dates
1.	Half Yearly Results	In or before the second week of November, 2020
2.	Annual Results	In or before the fourth week of May, 2021

### DIVIDEND

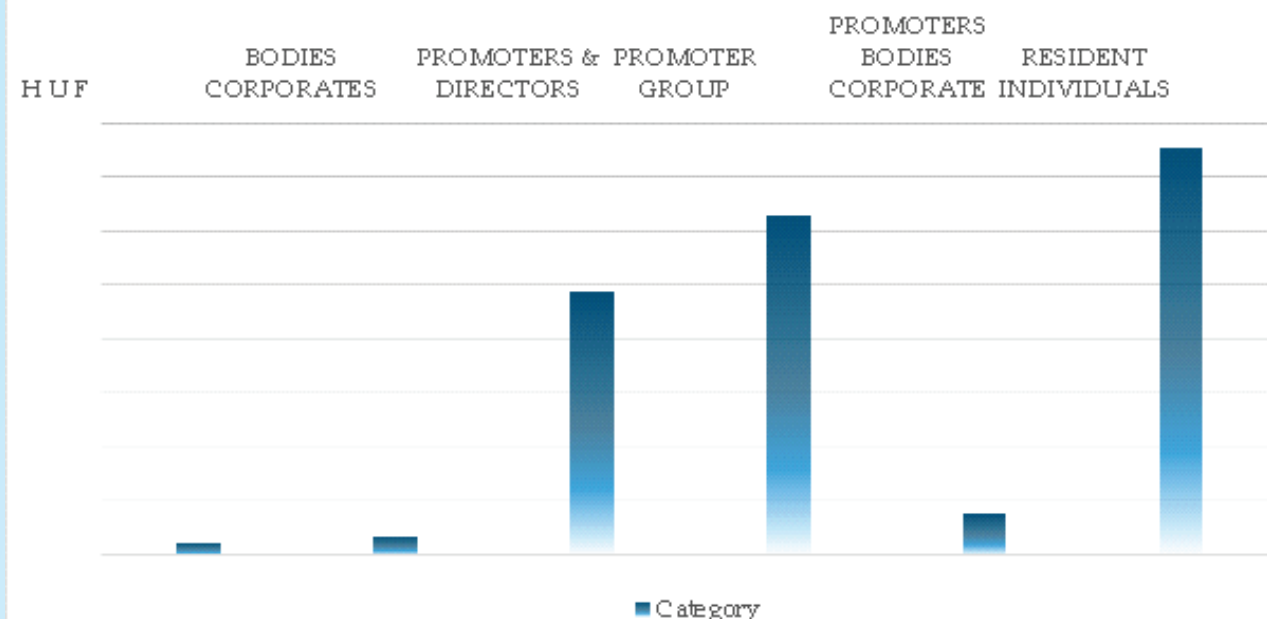
The Board of Directors of the Company does not recommend dividend for the financial year 2019-20.

## DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2020

DISTRIBUTION SCHEDULE AS ON 31/03/2020					
Sr. no	Category	Cases	% of Cases	Amount	% Amount
1	up to 1 - 5000	6	3.57	12350.00	0.02
2	5001 - 10000	1	0.60	8000.00	0.01
3	10001 - 20000	33	19.64	655700.00	0.81
4	30001 - 40000	26	15.48	1040000.00	1.28
5	50001 - 100000	49	29.17	3823940.00	4.72
6	100001 & ABOVE	53	31.55	75560010.00	93.17
<b>Total:</b>		<b>168</b>	<b>100.00</b>	<b>81100000.00</b>	<b>100.00</b>

S. No.	Particulars	No. of Shares	% of holding
<b>A.</b>	<b>Promoter Holding</b>		
	1. Individual	4519965	55.73 %
	2. Bodies Corporate	306000	3.77%
	<b>Sub Total (A)(1)</b>	<b>4825965</b>	<b>59.51 %</b>
<b>B.</b>	<b>Public Shareholding</b>		
	1. Institutions	-	-
	<b>Sub Total (B)(1)</b>	-	-
	2. Non-Institutions		
	a. Bodies Corporate	130062	1.60%
	b. Individuals		
	I. Individual Shareholders holding nominal share capital upto Rs. 1 lakh	455605	5.62%
	II. Individual Shareholders holding nominal share capital in excess of Rs. 1 lakh	2606368	32.14%
	c. NRIs	-	-
	d. Clearing Members and HUF	92000	1.13%
	<b>Sub Total (B)(2)</b>	<b>3284035</b>	<b>40.49%</b>
	<b>Grand Total (A)+(B)</b>	<b>8110000</b>	<b>100</b>

## CATEGORY



### CATEGORIES OF SHAREHOLDERS AS ON MARCH 31,2020

#### RECONCILIATION OF SHARE AUDIT REPORT

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

### BIFURCATION OF SHARES HELD IN PHYSICAL AND DEMATERIALIZED FORM AS ON MARCH 31, 2020

Particulars	No. of Shares	%
Physical Segment	-	-
Demat Segment		
A. NSDL	494000	6.09%
B. CDSL	7616000	93.91%
<b>Total (A)+(B)</b>	<b>8110000</b>	<b>100%</b>
<b>Grand Total</b>	<b>8110000</b>	<b>100%</b>

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

### DETAILS OF SHARES LISTED ON STOCK EXCHANGE AS ON MARCH 31, 2020

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

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

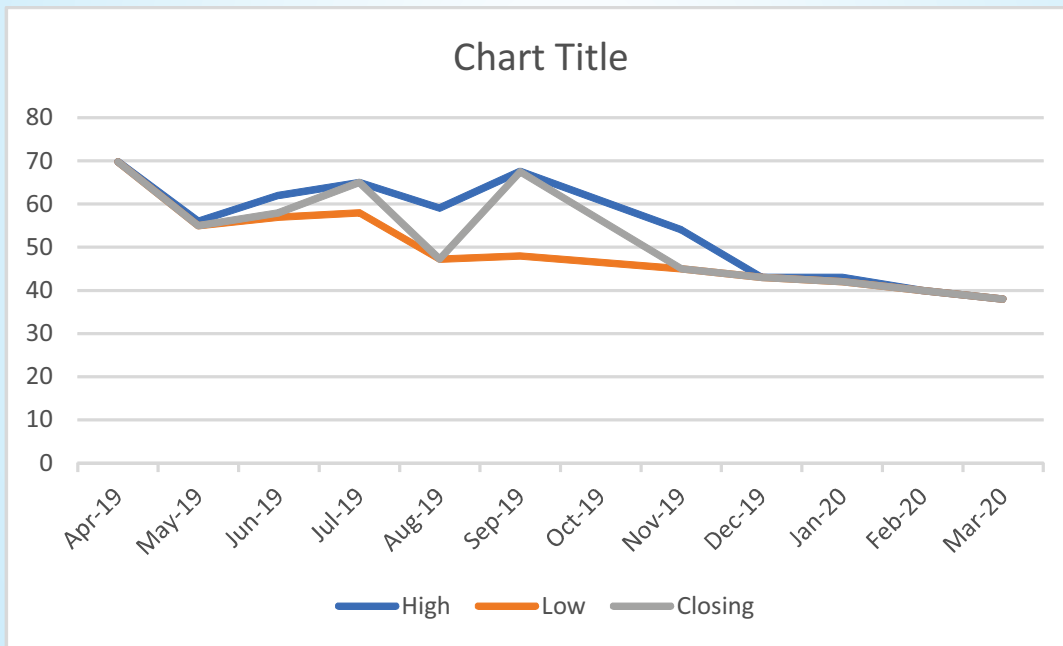


### SHARE PRICE DATA

The monthly high and low prices and volumes of shares of the Company at BSE Limited (BSE) for the year ended March 31, 2020 are as under:

Month	BSE		
	High (Rs.)	Low (Rs.)	Total Turnover (Rs.)
Apr-19	69.8	69.75	279100
May-19	56	55	222000
Jun-19	62	57	2826000
Jul-19	65	58	3610000
Aug-19	59	47.2	306800
Sep-19	67.5	48	1386600
Nov-19	54	45	954000
Dec-19	43	43	86000
Jan-20	43	42	422000
Feb-20	40	40	2560000
Mar-20	38	38	152000
Closing Share Price as on March 31, 2020 (In Rs.)			38
Market Capitalization as on March 31, 2020 (Rs. In Lac)			3081.80

### Month-wise share price data



## MEANS OF COMMUNICATION TO SHAREHOLDERS

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

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

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

## SHARE TRANSFER SYSTEM

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

## Nomination

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

## Service of Document through Electronic mode

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

Address for Correspondence:

Compliance Officer	RTA	Correspondence with the Company
Ms. Ishu Jain	KFin Technologies Private Limited (Formerly known as Karvy Fintech Private Limited)	Universal Autofoundry Limited
Company Secretary	Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032	Registered office of the Company B-307, Road no. 16, VKI Area, Jaipur Rajasthan
Phone: 0141-2460289	Phone: 040 6716 1616	Phone: 0141-2460289
E-mail: <a href="mailto:cs@ufindia.com">cs@ufindia.com</a>	Email: - subbarayudu.matli@karvy.com	E-mail: <a href="mailto:support@ufindia.com">support@ufindia.com</a> Website: - <a href="http://www.ufindia.com">www.ufindia.com</a>

## **MD & CFO CERTIFICATION TO THE BOARD**

To  
The Board of Directors,  
Universal Autofoundry Limited

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

a) I have reviewed Financial Statements and the Cash Flow Statement for the financial year ended March 31, 2020 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: - 02/09/2020**

**Sd/-  
Vinit Jain  
CFO**

**Sd/-  
Vimal Chand Jain  
Managing Director**

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

I hereby confirm that, all the Directors and Senior Management Personnel have affirmed compliance with Universal Autofoundry Limited Code of Business conduct and Ethics for the year ended March 31, 2020.

**For Universal Autofoundry Limited**

**Vimal Chand Jain  
Managing Director  
DIN: 00295667  
Jaipur, 02/09/2020**



## AUDITOR'S CERTIFICATE OF COMPLIANCE WITH THE CORPORATE GOVERNANCE

To,  
The Members of  
UNIVERSAL AUTOFOUNDRY LIMITED

We have examined the compliance of conditions of Corporate Governance by UNIVERSAL AUTOFOUNDRY LIMITED for the year ended March 31, 2020, as stipulated in the Listing Agreement of the said Company with the Stock Exchanges.

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

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

As required by the Guidance Note issued by the Institute of Chartered Accountants of India, we have to state that no investor grievances is pending for a period exceeding one month against the Company as per record maintained by the Company.

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

For Vijay Garg & Associates  
Place: Jaipur  
Chartered Accountants  
02/09/2020

Firm Registration No: 007501C

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

# INDEPENDENT AUDITOR'S REPORT ON STANDALONE FINANCIAL STATEMENTS

## INDEPENDENT AUDITOR'S REPORT

To

The Members of

M/s UNIVERSAL AUTOFOUNDRY LIMITED

Report on the standalone Financial Statements

Opinion

We have audited the standalone financial statements of **M/s UNIVERSAL AUTOFOUNDRY LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the statement of profit and loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and its loss and its cash flows for the year ended on that date.

### Basis for Opinion

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

### Key Audit Matters

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

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

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

## Other Matters

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

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of The Companies Act 2013, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

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

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

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

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

On the basis of written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164(2) of the Act.

With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

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

The Company has disclosed impact of pending litigations on its financial position in its financial statements as referred to in Note 1 to the financial statements

The Company does not have any long-term contracts requiring a provision for material foreseeable losses.

The Company does not have any amounts required to be transferred to the Investor Education and Protection Fund.

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

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

Place: Jaipur  
Date: 13.07.2020



## 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 2020, we report that:

1. a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.  
 b) As explained to us, the Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner of a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.  
 c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
2. As explained to us, the inventory has been physically verified at reasonable intervals during the year by the management. In our opinion, the frequency of verification is reasonable. No any discrepancies noticed on verification between the physical stocks and the book records during the year.
3. As explained to us, the company granted unsecured loan to a company covered in the register maintained under section 189 of the Act.  
 No any agreement and terms & conditions prepare by the company regarding this transaction.
4. In our opinion and according to information & explanations given to us, the company has complied with the provisions of sections 185 and 186 of the Act in respect of grant of loan, making investment and providing guarantees and securities, as applicable.
5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits in contravention of Directives issued by Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the rules framed there under, where applicable.
6. We have broadly reviewed the books of accounts and records maintained by the company pursuant to the rules prescribed under section 148(1) of the Act for maintenance of cost records and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of records.
7. a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees’ state insurance and duty of excise. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2020 for a period of more than six months from the date they became payable.  
 b) According to the information and explanations given to us, there are no material dues of duty of customs which have not been deposited with the appropriate authorities on account of any dispute. However, according to information and explanations given to us, the following dues of duty of excise and service tax have not been deposited by the Company on account of disputes:

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

8. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion, the company has not defaulted in repayment of dues to a financial institution, bank, Government or dues to debenture holders.
9. The company has not raised moneys by way of initial public offer during the year.
10. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. According to the information and explanations given 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 given 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

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

Place: Jaipur  
Date: 13.07.2020

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

We have audited the internal financial controls over financial reporting of UNIVERSAL AUTOFOUNDRY LIMITED ('the Company') as of 31st March, 2020 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 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Vijay Garg & Associates  
Chartered Accountants  
Firm Registration No: 007501C  
(AMIT KUMAR GUPTA)  
PARTNER  
M. No. : 423459  
Place: Jaipur  
Date: 13.07.2020



**UNIVERSAL AUTOFOUNDRY LIMITED**
**BALANCE SHEET AS AT 31st MARCH, 2020**

(In INR)

Particulars	Note No.	31-Mar-20	31-Mar-19
<b>EQUITY AND LIABILITIES</b>			
Share Holders' Funds			
Share Capital	2	8,11,00,000.00	8,11,00,000.00
Reserves and Surplus	3	14,31,28,033.62	18,36,71,335.42
Non-Current Liabilities			
Long Term Borrowings	4	22,57,51,560.90	27,20,96,910.50
Deferred Tax Liability	5	1,50,42,247.72	1,22,63,208.71
Other Long Term Liability	6	-	10,71,000.00
Long Term Provision	7	39,85,659.00	33,23,419.00
Current Liabilities			
Short Term Borrowings	8	6,03,48,344.70	7,15,68,914.26
Trade Payables	9	10,88,44,333.11	8,21,33,301.88
Other Current Liabilities	10	11,56,08,435.91	8,64,31,636.01
Short Term Provisions	11	8,41,229.00	11,86,447.00
	<b>TOTAL</b>	<b>75,46,49,843.96</b>	<b>79,48,46,172.78</b>
<b>ASSETS</b>			
Non-current Assets			
Property, Plant & Equipment			
Tangible Assets	12	46,67,09,766.62	49,40,66,912.46
Intangible Assets		12,16,937.09	5,15,556.73
Non-Current Investment	13	52,80,000.00	52,80,000.00
Long Term Loans & Advances	14	1,20,48,972.00	1,21,22,469.27
Other Non Current Assets	15	16,20,000.00	-
Current Assets			
Inventories	16	5,06,75,765.12	6,09,20,736.10
Trade Receivables	17	20,43,06,893.15	21,17,93,591.24
Cash and Cash Equivalents	18	4,36,092.95	27,93,620.42
Short Term Loans and Advances	19	95,72,562.29	49,18,957.57
Other Current Assets	20	27,82,854.74	24,34,329.00
<b>SIGNIFICANT ACCOUNTING POLICIES</b>			
<b>NOTES TO FINANCIAL STATEMENTS</b>			
	1 to 39		
	<b>TOTAL</b>	<b>75,46,49,843.96</b>	<b>79,48,46,172.78</b>
As per our Report of even date			
For and on behalf of the Board of Universal Autofoundry Limited			
For Vijay Garg & Associates			
Chartered Accountants			
	(Kishan Lal Gupta)		(Vimal Chand Jain)
	Chairman		Managing Director
(AMIT KUMAR GUPTA)	DIN :00295685		DIN : 00295667
Partner			
M.No. 423459			
Date : 13.07.2020	(Vinit Jain)		(Ishu Jain)
Place : Jaipur	Chief Financial Officer		Company Secretary

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31st MARCH, 2020**

				(In INR)
Particulars	Note No.	31-Mar-20		31-Mar-19
<b>INCOME</b>				
Revenue from Operations (Net)	21	883182036.93		1209602632.88
Other Income	22	7197882.46		9306589.87
Total Revenue		890379919.39		1218909222.75
<b>EXPENSES</b>				
Cost of Material Consumed	23	501393295.23		723133485.35
Changes in inventories of work-in-progress	24	9573175.74		(9481735.47)
Employees' Benefit Expenses	25	99562150.10		90252885.60
Financial Costs	26	29905880.43		11161772.91
Depreciation and Amortization Expenses	27	82855629.00		37101367.00
Other Expenses	28	204757761.68		257047094.19
Total Expenses		928047892.18		1109214869.58
PROFIT BEFORE EXCEPTIONAL, PRIOR PERIOD ITEMS AND TAXES		(37667972.78)		109694353.17
Exceptional/Extraordinary Items		0.00		0.00
PROFIT BEFORE PRIOR PERIOD ITEMS AND TAXES		(37667972.78)		109694353.17
Prior Period Items		76702.00		12000.00
PROFIT BEFORE TAX		(37744674.78)		109682353.17
<b>Tax Expense:</b>				
Current tax		0.00		23635230.00
Deferred Tax Liability (Assets)		2779039.01		9242132.97
Last year income tax		19588.00		74748.00
		2798627.01		32952110.97
PROFIT AFTER TAX		(40543301.80)		76730242.20
<b>Earning per equity share of Rs 10 each:</b>				
Basic		(5.00)		9.46
Diluted		(5.00)		9.46
<b>SIGNIFICANT ACCOUNTING POLICIES</b>				
<b>NOTES TO FINANCIAL STATEMENTS</b>				
For Vijay Garg & Associates	1 to 39			
Chartered Accountants		<b>For and on behalf of the Board of Universal Autofoundry Limited</b>		
		(KishanLal Gupta)		(Vimal Chand Jain)
(AMIT KUMAR GUPTA)		Chairman		Managing Director
Partner		DIN :00295685		DIN : 00295667
M.No. 423459				
Date : 13.07.2020				
Place : Jaipur		(Vinit Jain)		(Ishu Jain)
		Chief Financial Officer		Company Secretary

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020**

					(In INR)
Particulars	Note No.	31-Mar-20		31-Mar-19	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>					
Net profit before Taxation			(37744674.78)		109682353.17
Adjustments for:					
Depreciation & Amortization Expenses	27	82855629.00		37101367.00	
(Profit)/Loss on sale of Fixed Assets	22	0.00		(3061.30)	
Finance Cost	26	29905880.43		11161772.91	
Interest Income	22	(586954.71)		(717391.00)	
Unrealised Foreign Exchange Loss(Gain)	22	(2076144.26)		(3392525.46)	
Operating profit before working capital changes			110098410.46		44150162.15
Changes in working capital					
Adjustments for (increase)/decrease in Operating assets:					
Inventories	16	10244970.99		(11464503.92)	
Trade Receivables	17	7486698.09		29180894.20	
Short Term Loans and Advances	19	(4431130.72)		(1173602.05)	
Other Current Assets	20	(348525.74)		1046566.00	
Other Non-Current Assets	15	(1620000.00)		0.00	
Adjustments for (increase)/decrease in Operating liabilities:					
Trade Payables	9	84050344.82		(11572360.47)	
Other Current Liabilities	10	(75531749.21)		1398784.79	
Other Long Term Liabilities	6	(1071000.00)		1071000.00	
Short Term Provisions	11	(345218.00)		170988.00	
Long Term Provisions	7	662240.00	19096630.22	55136.00	8712902.55
Cash Flow from Exceptional Items			0.00		0.00
Net Income Tax Paid			(242062.00)		(30412705.32)
Net cash from Operating Activities (A)			91208303.90		132132712.55
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>					
Capital Expenditure on Fixed Assets including Capital Advances	12	(56199863.52)		(361730805.45)	
Proceeds from Sale of Fixed Assets	12	0.00		53500.00	
Investments	13	73497.27		32008756.93	
Interest Income	22	586954.71		717391.00	
Net cash from Investing Activities (B)			(55539411.54)		(328951157.52)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>					
Proceeds from issue of Equity Share Capital	2	0.00		0.00	
Proceeds/Repayments of Long Term Borrowings	4	1023885.92		166593960.71	
Proceeds/Repayment from Short Term Borrowings	8	(11220569.56)		40523784.28	
Finance Cost	26	(29905880.43)		(11161772.91)	
Effect of changes in exchange rates on the balance of cash and cash equivalents (D)	22		(40102564.07)		195955972.08
Net increase (decrease) in cash and cash equivalents (A+B+C+D)			(2357527.45)		2530052.57
Cash and cash equivalents at beginning of period			2793620.42		263567.84
Cash and cash equivalents at end of period			436092.96		2793620.42
As per our Report of even date		For and on behalf of the Board of Universal Autofoundry Limited			
For Vijay Garg & Associates					
Chartered Accountants					
		(Kishan Lal Gupta)		(Vimal Chand Jain)	
		Chairman		Managing Director	
(AMIT KUMAR GUPTA)		DIN :00295685		DIN : 00295667	
Partner					
M.No. 423459					
Date : 13.07.2020		(Vinit Jain)		(Ishu Jain)	
Place : Jaipur		Chief Financial Officer		Company Secretary	



**NOTE- 1****SIGNIFICANT ACCOUNTING POLICIES****A Corporate Information**

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

**B Basis of accounting and preparation of financial statements**

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

**C Use of Estimates**

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

**D Inventories (AS-2)**

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

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

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

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

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

**Capital Work in Progress**

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

**G Depreciation and amortization (AS-6)**

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

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

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

Sale of goods are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer. The Company collects goods & service tax on behalf of Government and therefore, these are not economic benefits flowing to the Company. Hence, these are excluded from the revenue. Revenue from job work services is recognised based on the services rendered in accordance with the terms of contracts. Export benefits are accounted for in the year of exports based on eligibility and when there is no uncertainty in receiving the same. There is no any Import Entitlement Licence in hand at the end of the year.

## I Foreign Currency Transactions (AS-11)

### Initial Recognition

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

### Translations:

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

### Exchange Rate Difference

Any income or expense on account of exchange difference either on settlement or on restatement is recognised in the Profit and Loss Statement as income or expense in the Statement of Profit and Loss. Exchange rate difference arise on capital items on which depreciation to be provided has been added or deducted from that capital assets.

## J Investments (AS-13)

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

## K Employee Benefits (AS-15)

Employee benefits include Provident Fund, Employee State Insurance Scheme and compensated absences. **Defined Contribution Plans** The Company's contribution to provident Fund and Employee State Insurance Scheme are considered as defined contribution plans and are charged as an expense based on the amount of contribution required to be made and when services are rendered by the employees.

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

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

## L Borrowing Cost (AS-16)

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

## M Development Expenses

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

## N Earnings per share (AS-20)

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

earnings per share has been restated due to bonus issue of equity share.

## **O Provisions & Contingencies**

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

## **P Taxes on income**

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

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

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

## **Q Pending Litigations**

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

## **R Pending Case in Income Tax**

There is no any case pending in income tax department.

## **S Associate Company**

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

## **T MSME Disclosure**

Based on the information available with the Company, management has identified creditors registered under the Micro, Small & Medium Enterprises Development Act, 2006. Further, the Company has not received any claim of interest from any supplier under the said Act. Further company has not made any provision of interest which may be arise from MSME creditors. Further company has not disclosed any contingent liability on this account.

## **U MAT Credit**

The company has paid taxes as per section 115JB of the Income Tax Act, 1961 during the F.Y. 2018-19, therefore company has recorded MAT credit of Rs. 20,11,332 in books of accounts as there is significant certainty of recovery.

## **V Other Disclosures**

All other expenditures are accounted for on accrual basis.

Figures of the Previous Year have been rearranged where necessary and have been rounded off to the nearest rupee. In the opinion of the Board of Directors of the Company the current assets and loans & advances have a value on realization in the ordinary course of the business approximately the amount at which they are stated. Balances of Sundry Creditors & sundry Debtors are subject to confirmation as management of the company has sent mails for account statement to parties, but confirmation is pending till audit date. The deposits and advances are subject to confirmations from respective parties.



**Notes Accompanying to the financial Statement for the year ended March 31, 2020**

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

**NOTE: 2**
**SHARE CAPITAL**

Particulars	31-Mar-20	31-Mar-19
Authorized		
8500000 Equity Shares of Rs.10/- each.	85000000.00	85000000.00
Issued Subscribed & Paid up		
8110000 Equity Shares of Rs.10/- each.	81100000.00	81100000.00
<b>TOTAL</b>	<b>81100000.00</b>	<b>81100000.00</b>

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

Particulars	31-Mar-20	31-Mar-19
Equity Shares at the beginning of the year	8110000.00	8110000.00
Shares Issued during the year (Bonus)	0.00	0.00
Shares Issued during the year (Public Issue)	0.00	0.00
Equity Shares at the end of the year	8110000.00	8110000.00

**2.2 Terms/ Rights attached to Equity Shares**

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

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

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

Name of Shareholders	No. of Share Hold	% of Holding	No. of Share Hold	% of Holding
Vimal Chand Jain	1272000.00	15.68	1260000.00	15.54
Payal Gupta	788000.00	9.72	768000.00	9.47
Amit Gupta	859965.00	10.60	839965.00	10.36
Mani Jain	634000.00	7.82	634000.00	7.82
Kishan Lal Gupta	700000.00	8.63	700000.00	8.63
Urmila Gupta	459000.00	5.66	459000.00	5.66
Vinit Jain	420000.00	5.18	420000.00	5.18

<b>NOTE :3</b>				
<b>RESERVES &amp; SURPLUS</b>				
<b>Particulars</b>		31-Mar-20		31-Mar-19
Securities Premium Account				
Balance Beginning of the year		6463100.80		6463100.80
Add :Amount received during the year		0.00		0.00
Balance at the end of the year		6463100.80		6463100.80
<b>Surplus in Statement of Profit &amp; Loss Account</b>				
Opening Balance		177208234.62		98466660.42
Add : Net Profit/(Net Loss) for the Current Period		(40543301.80)		76730242.20
Add : MAT credit to be utilized in subsequent years		0.00		2011332.00
Closing Balance of Profit & Loss A/c		136664932.82		177208234.62
<b>Total</b>		<b>143128033.62</b>		<b>183671335.42</b>
<b>NOTE :4</b>				
<b>LONG TERM BORROWING</b>				
<b>Particulars</b>	Non- Current Portion		Current Maturities	
	31-Mar-20	31-Mar-19	31-Mar-20	31-Mar-19
(i) Secured				
(a)Term Loans from Bank				
Loan in INR#	131098456.17	176592347.20	46090560.60	41218853.08
Working Capital Loan in INR#	0.00	0.00	42500000.00	0.00
<b>Total - a</b>	<b>131098456.17</b>	<b>176592347.20</b>	<b>88590560.60</b>	<b>41218853.08</b>
(b)Vehicle Loan				
Bank ##	0.00	462887.57	462887.57	465359.57
<b>Total - b</b>	<b>0.00</b>	<b>462887.57</b>	<b>462887.57</b>	<b>465359.57</b>
<b>Total (a+b)</b>	<b>131098456.17</b>	<b>177055234.77</b>	<b>89053448.17</b>	<b>41684212.65</b>
Amount transferred to other current liabilities (refer note 10)	0.00	0.00	89053448.17	41684212.65
<b>TOTAL - A</b>	<b>131098456.17</b>	<b>177055234.77</b>	<b>0.00</b>	<b>0.00</b>
# Term loans from banks carry interest ranging from 8.20% p.a. to 8.70% p.a. The loans are secured by way of hypothecation of following assets				
Primarily Secured by exclusive charge by way of Hypothecation on the project assets financed under Term Loan. First exclusive charge on present and future movable fixed assets of the company except movable fixed assets exclusively financed by other bank.				
Further Secured by First and exclusive charge on industry property situated at B -307, Road No.-16, VKI Area, Jaipur, Rajasthan and exclusive charge on entire land & building at the Reengus plant in the name of M/s Universal Autofoundry Limited.				
Further Secured by Personal Guarantee of Mr. Kishan Lal Gupta and Mr. Vimal Chand Jain. Demand promissory note and letter of continuity.				

## Vehicle loan secured by way of hypothecation of vehicle.				
(ii) Unsecured Loan				
From Promoters		11993920.69		9638472.69
From Directors		23160296.00		18665874.00
From Promoters' Relative		59498888.04		66737329.04
	TOTAL - B	94653104.73		95041675.73
	<b>TOTAL (A+B)</b>	<b>225751560.90</b>		<b>272096910.50</b>
<b>NOTE :5</b>				
<b>DEFERRED TAX LIABILITY</b>				
<b>Particulars</b>		31-Mar-20		31-Mar-19
Opening Balance		12263208.71		3021075.74
Add : Deferred Tax Liability for the year		2779039.01		9242132.97
	<b>TOTAL</b>	<b>15042247.72</b>		<b>12263208.71</b>
<b>NOTE :6</b>				
<b>OTHER LONG TERM LIABILITIES</b>				
<b>Particulars</b>		31-Mar-20		31-Mar-19
Security Deposit Receivable		0.00		1071000.00
	<b>TOTAL</b>	<b>0.00</b>		<b>1071000.00</b>
<b>NOTE :7</b>				
<b>LONG TERM PROVISIONS</b>				
<b>Particulars</b>		31-Mar-20		31-Mar-19
Defined Benefit Liability for Gratuity (Non Current)		3985659.00		3323419.00
	<b>TOTAL</b>	<b>3985659.00</b>		<b>3323419.00</b>
<b>NOTE :8</b>				
<b>SHORT TERM BORROWINGS</b>				
<b>Particulars</b>		31-Mar-20		31-Mar-19
(i) Secured Loan				
(A) Loan Repayable on Demand				
Cash Credit A/c		44973086.03		28782244.03
Packing Credit A/c (79500.00 USD & 112969.60 Euro)		15375258.67		23605628.43
Foreign Currency Demand Loan		0.00		19181041.80
	<b>TOTAL</b>	<b>60348344.70</b>		<b>71568914.26</b>



-Loans repayable on demand from City bank Ltd. are secured by way of			
First and exclusive charge on present and future stock and book debt of the borrower.			
First and exclusive charge on present and future movable fixed assets of the company except movable fixed assets exclusively financed by other bank.			
Further Secured by First and exclusive charge on industry property situated at B -307, Road No.-16, VKI Area, Jaipur, Rajasthan and exclusive charge on entire land & building at the Reengus plant in the name of M/s Universal Autofoundry Limited.			
Personal Guarantee of Mr. Kishan Lal Gupta and Mr. Vimal Chand Jain.			
Demand promissory note and letter of continuity			
<b>NOTE :9</b>			
<b>TRADE PAYABLES</b>			
<b>Particulars</b>		31-Mar-20	31-Mar-18
Trade Payable Micro & Small Enterprises		80070873.01	66407573.12
Trade Payable other than Micro & Small Enterprises		28773460.10	15725728.76
<b>TOTAL</b>		108844333.11	82133301.88
# Based on the information available with the Company, they have identified, who is registered under the Micro, Small & Medium Enterprises Development Act, 2006. Further, the Company has not received any claim of interest from any supplier under the said Act.			
<b>NOTE :10</b>			
<b>OTHER CURRENT LIABILITIES</b>			
<b>Particulars</b>		31-Mar-20	31-Mar-19
Current Maturity of Long Term Debt (Refer note 4)		89053448.17	41684212.65
For Other Payables		240044.94	29501095.67
Statutory Liabilities		4862175.82	5372449.71
Outstanding Liabilities		8506703.81	8745507.80
Advances from Customer		12946063.17	1128370.18
<b>TOTAL</b>		115608435.91	86431636.01
<b>NOTE :11</b>			
<b>SHORT TERM PROVISIONS</b>			
<b>Particulars</b>		31-Mar-20	31-Mar-19
Defined Benefit Liability for Gratuity (Current)		841229.00	1186447.00
Income Tax Payable		0.00	0.00
<b>TOTAL</b>		841229.00	1186447.00
<b>NOTE :13</b>			
<b>INVESTMENTS</b>			
<b>Particulars</b>		31-Mar-20	31-Mar-19
Investment in unquoted Equity Share of Associate Company		5280000.00	5280000.00

NOTE: 12 PROPERTY, PLANT & EQUIPMENT FOR THE YEAR 2019-20													
TANGIBLE ASSETS	GROSS BLOCK						DEPRECIATION BLOCK				NET BLOCK		
	COST AS ON 01.04.2019	ADDITIONS	DELETION/ SALE	TRANSFER	TOTAL AS ON 31.03.2020	DEPRECIATION AS ON 01.04.2019	DEPRECIATION FOR THE YEAR	REVERSED DEPRECIATION	Sale Conside- ration	Profit on Sale of Fixed Assets	TOTAL AS ON 31.03.2020	AS ON 31.03.20	AS ON 31.03.19
Land	20304885.82	0	0	0	20304885.82	0	0	0	0	0	0	20304885.82	20304885.82
Building	47546404.64	9651374.79	0	0	57197779.43	6265954.02	4514214	0	0	0	10780168.02	46417611.41	41280450.62
Building & Administrative Block	4149024.63	16072455.31	0	0	20221479.94	1362236.33	715030	0	0	0	2077266.33	18144213.61	2786788.3
Computer	2362005.29	1347611.51	0	0	3709616.8	1365925.69	1104186	0	0	0	2470111.69	1239505.11	996079.6
Electric Installation & Equipment	3543471.19	3237544.23	0	0	6781015.42	1160261.94	1172045	0	0	0	2332306.94	4448708.48	2383209.25
Furniture & Fixture	5637814.19	397330	0	0	6035144.19	3103943.03	713714	0	0	0	3817657.03	2217487.16	2533871.16
Miscellaneous Fixed Asset	223274.54	0	0	0	223274.54	196759.28	0	0	0	0	196759.28	26515.26	26515.26
Mobile	662434.34	0	0	0	662434.34	551692.33	43070	0	0	0	594762.33	67672.01	110742.01
Office Equipment	162345.27	1735266	0	0	1897611.27	64504	559219	0	0	0	623723	1273888.27	97841.27
Printer	244355.58	26059.32	0	0	270414.9	141636.13	53319	0	0	0	194955.13	75459.77	102719.45
Plant & Machinery	520025331.4	55184335.87	0	0	575209667.3	150784098.3	72257864	0	0	0	223041962.3	352167705	369241233.1
Vehicle	7127077.6	0	0	0	7127077.6	4072044.55	955031	0	0	0	5027075.55	2100002.05	3055033.05
<b>Total</b>	<b>611988424.5</b>	<b>87651977.03</b>	<b>0</b>	<b>0</b>	<b>699640401.5</b>	<b>169069055.6</b>	<b>82087692</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>251156747.6</b>	<b>448483654</b>	<b>442919368.9</b>
INTANGIBLE ASSETS	0	0	0	0	0	0	0	0	0	0	0	0	0
Intangible Fixed Assets													
Computer Software	3519522	1469317.36	0	0	4988839.36	3003965.27	767937	0	0	0	3771902.27	1216937.09	515556.73
Capital Work in Progress													
Plant & Machinery-WIP	26221497.85	48408440.7	0	56575870.68	18054067.87	0	0	0	0	0	0	18054067.87	26221497.85
Building WIP	21663195.34	4061234.77	0	25724430.11	0	0	0	0	0	0	0	0	21663195.34
Computer WIP	494707.29	605537.93	0	1100245.22	0	0	0	0	0	0	0	0	494707.29
Air- Conditioner WIP	750355.83	462125.6	0	1212481.43	0	0	0	0	0	0	0	0	750355.83
CCTV Camera WIP	625761	450038.72	0	1075799.72	0	0	0	0	0	0	0	0	625761
Electricity installation WIP	1392026.22	727111.29	0	2119137.51	0	0	0	0	0	0	0	0	1392026.22
Computer Software-WIP	0	1579666.51	0	1429316.51	150350	0	0	0	0	0	0	150350	0
Printer WIP	0	47245.76	0	26059.32	21186.44	0	0	0	0	0	0	21186.44	0
Furniture & Fixture WIP	0	397330	0	397330	0	0	0	0	0	0	0	0	0
Office Equipment WIP	0	482314.12	0	481805.77	508.35	0	0	0	0	0	0	508.35	0
Intangible assets under development	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>54667065.53</b>	<b>58690362.76</b>	<b>0</b>	<b>90142476.27</b>	<b>23214952.02</b>	<b>3003965.27</b>	<b>767937</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3771902.27</b>	<b>19443049.75</b>	<b>51663100.26</b>
Grand Total	666655490	146342339.8	0	90142476.27	722855353.6	172073020.9	82855629	0	0	0	254928649.9	467926703.7	494582469.2
Previous Year Figures	305156860.6	667701939.1	232176	305971133.7	666655490	135153391.2	37101367	181737.3	53500	3061.3	172073020.9	494582469.2	170003469.4

<b>NOTE :14</b>				
<b>LONG TERM LOANS &amp; ADVANCES</b>				
<b>Particulars</b>		31-Mar-20		31-Mar-19
Security Deposits (Unsecured considered good)		9721934.00		9054435.00
Capital advances		2327038.00		3068034.27
<b>TOTAL</b>		<b>12048972.00</b>		<b>12122469.27</b>
<b>NOTE :15</b>				
<b>Other Non Current Assets</b>				
<b>Particulars</b>		31-Mar-20		31-Mar-19
FDR		1620000.00		0.00
<b>TOTAL</b>		<b>1620000.00</b>		<b>0.00</b>
# Represent lien with banks and are restricted from being exchanged or used to settle a liability				
<b>NOTE :16</b>				
<b>INVENTORIES</b>				
<b>Particulars</b>		31-Mar-20		31-Mar-19
Raw Material and components		6022763.20		7434505.49
WIP		34739481.32		44312657.05
Packing Material		51534.00		57318.75
Stores, Spares & Consumables		9264986.60		6743417.63
Machine Repair Items & Parts		597000.00		2372837.18
<b>TOTAL</b>		<b>50675765.12</b>		<b>60920736.10</b>
<b>NOTE :17</b>				
<b>TRADE RECEIVABLES</b>				
<b>Particulars</b>		31-Mar-20		31-Mar-19
Trade receivables outstanding for a period exceeding six months from the date they became due for payment		2549452.10		344274.90
Other Trade receivables (Unsecured, considered good)		201757441.05		211449316.34
<b>TOTAL</b>		<b>204306893.15</b>		<b>211793591.24</b>
<b>NOTE :17A</b>				
<b>Trade Receivables stated above include debts due to</b>				
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 :18</b>				
<b>CASH &amp; CASH EQUIVALENTS</b>				
<b>Particulars</b>		<b>31-Mar-20</b>		<b>31-Mar-19</b>
(i) Cash in hand (As Certified by the Management)		128905.00		135393.00
(ii) Balance with Banks				
In current A/C-				
SBI		32309.34		450789.34
Indusind Bank Limited		18468.75		46900.15
Citi Bank 500.48 Euro		41565.00		1044979.17
Citi Bank 755.00 USD		56916.00		1115558.76
HDFC Bank		157928.86		0.00
<b>TOTAL</b>		<b>436092.95</b>		<b>2793620.42</b>
<b>NOTE :19</b>				
<b>SHORT TERM LOANS &amp; ADVANCES</b>				
<b>Particulars</b>		<b>31-Mar-20</b>		<b>31-Mar-19</b>
(Recoverable in cash or in kind or for value to be received or for pending adjustments, unsecured, considered good and subject to confirmation)				
Advance recoverable in cash or in kind for the value to be received.		1274676.50		207346.00
Balance With Government Authorities				
-Advance Income Tax		0.00		1964770.00
-Central Excise Duty Receivable		79663.00		79663.00
-GST Receivable		3758289.79		704170.57
-Income Tax Refun dable		2366450.00		0.00
-Service tax ( Under Appeal)		1450.00		1450.00
-TCS for the year		0.00		6551.00
-TDS for the year		225062.00		397717.00
Prepaid Expenses		1866971.00		1557290.00
<b>TOTAL</b>		<b>9572562.29</b>		<b>4918957.57</b>
<b>NOTE :20</b>				
<b>OTHER CURRENT ASSETS</b>				
<b>Particulars</b>		<b>31-Mar-20</b>		<b>31-Mar-19</b>
Accured Interest		528519.71		313331.00
Duty Drawback Receivable		243003.03		109666.00
MAT credit to be utilized in subsequent years		2011332.00		2011332.00
		Total -A		2434329.00
Opening Balance		0.00		756055.00
Add : Pre-operative Exp during the year		2242010.50		25976290.06
Less:- Transfer to fixed assets		2242010.50		26732345.06
		Net Balance (Total -B)		0.00
<b>TOTAL</b>		<b>(A+B)</b>		<b>2434329.00</b>

<b>NOTE :21</b>				
<b>Revenue from Operations</b>				
<b>Particulars</b>		31-Mar-20		31-Mar-19
Sale of Products		866882970.1		1193086719
Freight & Packaging Income		7958274.82		0
		874841244.9		1193086719
	Total -A	874841244.9		1193086719
<b>Other Operating Revenue</b>				
Job Work Income		8340792		16515914
	Total -B	8340792		16515914
<b>TOTAL</b>	<b>(A+B)</b>	<b>883182036.9</b>		<b>1209602633</b>
<b>NOTE :22</b>				
<b>Other Income</b>				
<b>Particulars</b>		31-Mar-20		31-Mar-19
Duty Drawback on Export		1565420.03		1814685
Interest Income		586954.71		717391
Balance W/off		307169.06		215585.11
Sale of Import Entitlement License		2662191		2192076
Development Cost Income		0		957950
Cash Discount		3.4		0
Rebate & Discount Income		0		13316
Exchange Rate Difference (Revenue Net)		2076144.26		3392525.46
Profit on Sale of Fixed Assets		0		3061.3
<b>TOTAL</b>		<b>7197882.46</b>		<b>9306589.87</b>

<b>NOTE :23</b>				
<b>Cost of Material Consumed</b>				
<b>Particulars</b>		<b>31-Mar-20</b>		<b>31-Mar-19</b>
Consumption of Raw Material				
Opening Stock		7434505.49		5797784
Add : Purchases during the year		369754515.3		565714487.9
Add : Freight Inward		307620.33		300874.07
		377496641.1		571813145.9
Less: Closing Stock		6022763.2		7434505.49
Consumption during the year	TOTAL - A	371473877.9		564378640.4
Consumption of Consumables				
Opening Stock		6743417.63		5464767.6
Add : Purchases during the year		117578822.5		140779468.2
Add : Freight Inward		2901594.03		2328366.75
		127223834.2		148572602.5
Less: Closing Stock		9264986.6		6743417.63
Consumption during the year	TOTAL -B	117958847.6		141829184.9
Packing Material Consumed				
Opening Stock		57318.75		98811
Add : Purchases during the year		11954785		16884167.75
		12012103.75		16982978.75
Less: Closing Stock		51534		57318.75
Consumption during the year	TOTAL -C	11960569.75		16925660
	TOTAL (A+B+C)	501393295.2		723133485.4



<b>NOTE :24</b>				
<b>Changes in Inventories of Work -in-Progress</b>				
<b>Particulars</b>		<b>31-Mar-20</b>		<b>31-Mar-19</b>
A. Opening Stock				
WIP		44312657.05		34830921.58
	Total -A	44312657.05		34830921.58
B. Closing Stock				
WIP		34739481.32		44312657.05
	Total -B	34739481.32		44312657.05
	Total (A-B)	9573175.74		-9481735.47
<b>NOTE :25</b>				
<b>EMPLOYEES' BENEFIT EXPENSE</b>				
<b>Particulars</b>		<b>31-Mar-20</b>		<b>31-Mar-19</b>
Direct				
Bonus on Wages & Salary		902895		660410
Employee Training		21000		10000
Ex-Gratia on Wages		600985		429132
ESIC Expenses		370653		412309
PF Expences		989501		755239
Labour on Contract		43052070		44443696
Leave Salary		693107		421911
Wages & Salary		37164206		25164155
	Total -A	83794417		72296852
Indirect				
Bonus on Salary		84381		59717
Ex-Gratia on Salary		337352		388564

Directors' Remuneration		3300000		4200000
Provision for Gratuity		390291		355932
ESIC Expense		49691		44654
Leave Salary		66321		43324
PF Expences		119222		79693
Recruitment Expenses		164333		654630.1
Salary & Allowances		10868584		11929786
Staff Walfare		387558.1		199733.5
	Total -B	15767733.1		17956033.6
	Total (A+B)	99562150.1		90252885.6
<b>NOTE :26</b>				
<b>Financial Cost</b>				
<b>Particulars</b>		31-Mar-20		31-Mar-19
Bank Charges		406667.87		422973.17
Interest to Bank		21218429.56		6719338.07
Other Interest (Unsecured Loan)		8205183		3963050.67
Interest on Excise Duty		0		33220
Interest on TDS/TCS		22600		510
Interest on VAT		0		22681
Interest on GST		53000		0
	TOTAL	29905880.43		11161772.91
<b>NOTE :27</b>				
<b>Depreciation and Amortization Expenses</b>				
<b>Particulars</b>		31-Mar-20		31-Mar-19
Depreciation		82855629		37101367
	TOTAL	82855629		37101367

<b>NOTE :28</b>			
<b>OTHER EXPENSES</b>			
<b>Particulars</b>		31-Mar-20	31-Mar-19
<b>Manufacturing Expenses</b>			
Crane Charges		58664.00	64096.00
Freight On Job Work		1434490.00	2810257.55
Job Work Charges		9927824.76	12839899.38
Machining Expenses		59445950.47	105512414.32
Power & Electricity		92973104.00	88841222.00
Repairs & Maintenance		12002752.70	11715557.65
Sand Removal Expense		21960.00	25650.00
<b>Payment to Auditors</b>			
Statutory Audit Fees		50000.00	50000.00
Tax Audit Fees		30000.00	30000.00
Certification & Consultation Fees		20000.00	20000.00
<b>Office, Administrative &amp; Selling Expenses</b>			
Advertisement Expenses		0.00	280000.00
AGM Expenses		66687.60	48499.68
Commission Expenses		577968.69	396932.77
Consultancy Charges		257195.00	638399.00
Corporate Social Responsibility Exp.		1500000.00	1000000.00
Custom Duty		1586.37	0.00
Deewali Exp.		20740.03	543533.50
Directors' Sitting Fees		196000.00	112000.00
Donation		122000.00	22000.00
Excise Duty Exp.		0.00	6662.00
Exhibition Exp		0.00	510794.00
Export Expenses		914338.01	1081410.03
Freight & Cartage Outward		15607321.23	19358041.58
GST Demand Expenses		122443.00	0.00
Insurance Charges		545578.00	298119.00
Internal Audit Fees		140000.00	140000.00
ISO Expenses		353749.30	278937.52
Innaugration Expenses		677750.00	0.00
Late Fees on GST		0.00	50.00
Legal & Professional Fees		78860.00	42000.00
Liasioning Expenses		189547.00	270340.00
Membership Fees		320890.00	133165.60
Misc. Expenses		11576.00	35873.82
News Paper Exp.		19640.00	16682.00
Night Patrolling Exp.		22500.00	27200.00
Penalty Exp.		0.00	331999.00
Plantation Exp.		0.00	54100.00
Pollution Expenses		120405.00	53647.00
Printing & Stationery, Postage & Courier		863525.16	904537.96

Rate Difference		<b>0.00</b>		<b>371707.56</b>
Registrar of Companies Fees		2640.00		6100.00
Repair & Maintenance Other		623182.01		608746.86
Rework Charges		57000.00		31001.32
Round Off		98.68		53.92
RIICO Service Charges		158473.00		0.00
Sales Promotion Expense		325831.36		541202.03
Secretrial Audit Fees		45000.00		30000.00
Security Guard Expenses		1288902.19		825143.77
Service Tax Exp.		0.00		7759.00
Share Market Regulatory Fee		133588.00		380695.00
Short Received & Deductions		84043.00		0.00
Stamp Duty Exp.		230390.00		2550.00
Sundry Balance W/Off		356500.92		1509531.74
Sundry Exp.		0.00		24760.00
Telephone & Internet Expenses		163855.24		127983.38
Testing Expenses		979806.50		1857007.00
Travelling & Conveyance Expenses		1348952.46		1595345.25
Travelling Expenses (Foreign)		151326.00		484012.00
Water Exp.		22976.00		7364.00
Web Development Expenses		0.00		4425.00
Weighting Expenses		90150.00		137685.00
<b>TOTAL</b>		<b>204757761.68</b>		<b>257047094.19</b>

**NOTE :28.1**
**Repair & Maintenance**
**Particulars**

		31-Mar-20		31-Mar-19
Direct				
Opening Stock of Machine Repair Items & Parts		2372837.18		3263948.00
Add: Expenses Incurred during the year		10091143.52		10593531.33
		12463980.70		13857479.33
Less: Closing Stock of Repair Items		597000.00		2372837.18
		11866980.70		11484642.15
Add: Freight on Import		0.00		79097.50
Add: Custom Duty on Import		0.00		16461.00
Add: Postage Exp. on Import		0.00		135357.00
	Total -A	11866980.70		11715557.65
Building		135772.00		0.00
	Total -B	135772.00		0.00
	<b>Total A+B</b>	<b>12002752.70</b>		<b>11715557.65</b>
Indirect				
Vehicle & etc.		142655.01		177283.00
Computer		296729.01		287290.69
Office Maintenance		138985.75		37290.00
Other Repair		44812.24		106883.17
	<b>Total</b>	<b>623182.01</b>		<b>608746.86</b>



<b>NOTE :29</b>				
<b>Contingent Liability &amp; Other Commitment</b>				
<b>Particulars</b>		<b>31-Mar-20</b>		<b>31-Mar-19</b>
(i) Contingent Liabilities				
(a) Claims against the company not acknowledged as debt		394287.00		394287.00
(b) Guarantees -Bank Guarantee		16200000.00		0.00
(c) Other money for which the company is contingently liable		0.00		0.00
(ii) Commitments				
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for		0.00		0.00
(b) Uncalled liability on shares andd other investments partly paid		0.00		0.00
(c) Other commitments (specify nature)- Bond against EPCG License for export obligation		0.00		6418608.00
<b>TOTAL</b>		<b>16594287.00</b>		<b>6812895.00</b>
<b>NOTE :30</b>				
<b>Financial &amp; Derivatives Instrument</b>				
<b>Particulars</b>		<b>31-Mar-20</b>		<b>31-Mar-19</b>
Derivative contracts entered into by the Company and outstanding as on 31st March, 2020				
For Hedging Currency				
Forward Contract		0.00		0.00
<b>TOTAL</b>		<b>0.00</b>		<b>0.00</b>
<b>NOTE :31</b>				
<b>Earnings Per Share (EPS)</b>				
<b>Particulars</b>		<b>31-Mar-20</b>		<b>31-Mar-19</b>
Net profit after tax as per Statement of Profit and Loss attributable to equity shareholders		(40543301.80)		76730242.20
Weighted average number of equity shares outstanding during the year (in numbers)		8110000.00		8110000.00
Basic earnings per share of face value Rs. 10 each		(5.00)		9.46
Weighted average number of equity shares in computing diluted earnings per share (in numbers)		8110000.00		8110000.00
Diluted earnings per share of face value Rs. 10 each		(5.00)		9.46

<b>NOTE :32</b>				
<b>Value of Imports calculated on CIF Basis</b>				
<b>Particulars</b>		<b>31-Mar-20</b>		<b>31-Mar-19</b>
Repair & Maintenance		0		1317829
TOTAL		0		1317829
<b>NOTE :33</b>				
<b>Expenditure in Foreign Currency</b>				
<b>Particulars</b>		<b>31-Mar-20</b>		<b>31-Mar-19</b>
Commission Expenses		577968.69		325425.77
TOTAL		577968.69		325425.77
<b>NOTE :34</b>				
<b>Earning in Foreign Currency</b>				
<b>Particulars</b>		<b>31-Mar-20</b>		<b>31-Mar-19</b>
Export Sale		89765104		102823451
TOTAL		89765104		102823451
<b>NOTE :35</b>				
The Company does not have any long-term contracts including derivative contracts for which there are any material foreseeable losses.				
<b>NOTE :36</b>				
There are no amounts which are required to be transferred to the Investor Education and Protection Fund.				
<b>NOTE :37</b>				
Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification/ disclosure.				

<b>NOTE :38</b>						
<b>RELATED PARTY DISCLOSURES</b>						
-In pursuant to Accounting Standard 18 regarding Related Party Disclosure, the details are as under :						
<b>(A) Key Management Personnel</b>						
<b>Name Of the Director</b>		<b>Designation</b>				
Kishan Lal Gupta		Chairman				
Vimal Chand Jain		Managing Director				
Vinit Jain		Chief Financial Officer				
Ishu Jain		Company Secretary				
Vikram Jain		President of Marketing				
Ajay Gupta		Director				
Aditi Jain		Director				
Kranti Kumar Bakiwala		Director				
Monil Arya		Director				
Vimal Kumar Bordia		Director				
<b>(B) Relative of Key Management Person</b>						
<b>Name Of the Relative</b>		<b>Relationship</b>				
Amit Gupta		Son of Kishan Lal gupta				
Chhavi Gupta		Daughter-in-law of Kishan Lal Gupta				
Mani Jain		Wife of Vimal Chand Jain				
Payal Gupta		Wife of Ajay Gupta				
Prakash Chand Jain		Brother of Vimal Chand Jain				
Preeti Jain		Wife of Vinit Jain				
Sonu Gupta		Daughter of Kishan Lal Gupta				
Urmila Gupta		Wife of Kishan Lal Gupta				
Veenu Jain		Wife of Vikram Jain				
<b>(C) Associate Enterprise and Enterprises having Common Key management personnel and/or their relatives</b>						
<b>Associate Enterprises</b>						
Indian Metal Foundry Institute Pvt. Ltd.						
<b>Enterprises having common key management personnel and/or relatives</b>						
Precision Autocastings Pvt. Ltd.						
KVG High Tech Auto Comp. Pvt. Ltd.						
Unicast						
Jain Autocastings Pvt Ltd						

<b>(D) Details of related party transaction with enterprises having common KMP during the year ended 31st March 2020</b>							
Name of Enterprises	Job Work Receipt	Purchase/Sale of Fixed Assets	Job Work Expenses/ Machining Exp.	Purchase of Goods	Repairing/ sand sale	Amount Payable as at 31st March 2020	
Precision Autocastings Pvt. Ltd.	8340792	75840	0	113137321.7	73300	23735982.98	
KVG High Tech Auto Comp. Pvt. Ltd.	0	0	31220589	0	0	5073800.31	
Unicast	0	0	0	40252099.09	31560	6090752.36	
Jain Autocasting Pvt Ltd	0	20000	0	38365064.92	89360	7076157.77	
<b>(E) Details of transaction with associates enterprises during the year ended 31st March 2020</b>							
Indian Metalfoundry Institute Pvt. Ltd.	No any transaction with associate enterprises						
<b>(F) Loan taken and repayment thereof</b>	Loan taken	Repayment	Interest Expenses	Amount Payable			
		(Including Interest)	during the year	as at 31st March 2020			
<b>Key Management Personnel</b>							
Kishan Lal Gupta	1900000	2330952	333319	3357392.19			
Vimal Chand Jain	2800000	960293	614525	8636528.5			
Vinit Jain	900000	2837506	511276	6553893.04			
Ajay Gupta	600000	104732	574816	6924391			
Vikram Jain	5100000	3026457	1351631	16235905			
<b>Relatives of Key Management Personnel</b>							
Amit Gupta	970000	438067	775965	9382931.46			
Chhavi Gupta	390000	1709378	393784	4383766			
Mani Jain	0	2436395	863946	9372101.93			
Payal Gupta	0	1848504	985039	11586873.34			
Prakash Chand Jain	0	12691	126911	1524344			
Preeti Jain	0	975828	198279	1855580			
Sonu Gupta	0	11670	116697	1401656.72			
Urmila Gupta	0	2806169	947586	10116490.55			
Veenu Jain	400000	2152473	411409	3321251			



(G)	Remuneration & Sitting Fees		For the Year ended				
			31st March 2020				
	<b>Key Management Personnel</b>						
	Kishan Lal Gupta		1650000				
	Vimal Chand Jain		1650000				
	Vinit Jain		4312425				
	Vikram Jain (Salary)		2165959				
	Ishu Jain		550538				
	Kranti Kumar Bakiwala		44000				
	Monil Arya		54000				
	Vimal Kumar Bordia		44000				
	Aditi Jain		54000				
(H)	Other Transaction		For the Year ended				
			31st March 2020				
	<b>Relatives of Key Management Personnel</b>						
	Amit Gupta (Salary)		1933094				

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

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

a) Gross Amount required to be spend by the company: Rs. 14,87,618.00

b) Actual amount spend by the company : Rs. 15,00,000.00

As per our Report of even date

For and on behalf of the Board of Universal Autofoundry Limited

For Vijay Garg & Associates

Chartered Accountants

(Kishan Lal Gupta )

(Vimal Chand Jain)

Chairman

Managing Director

(AMIT KUMAR GUPTA)

DIN :00295685

DIN : 00295667

Partner

M.No. 423459

Date : 13.07.2020

(Vinit Jain)

(Ishu Jain)

Place : Jaipur

Chief Financial Officer

Company Secretary

# INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

To

The Members of

**M/s UNIVERSAL AUTOFOUNDRY LIMITED**

## Opinion

We have audited the consolidated financial statements of **M/s UNIVERSAL AUTOFOUNDRY LIMITED** ("the Company"), which comprise the consolidated Balance Sheet as at March 31, 2020, the consolidated statement of profit and loss and consolidated statement of cash flows for the year then ended, and consolidated notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and its consolidated loss and its consolidated cash flows for the year ended on that date.

## Basis for Opinion

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

## Key Audit Matters

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

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

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

#### **Other Matters**

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

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

1. As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of The Companies Act 2013, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c. The consolidated Balance Sheet, consolidated Statement of Profit and Loss, and consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d. In our opinion the aforesaid consolidated financial statements comply with Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e. On the basis of written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164(2) of the Act.
  - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

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

- i. The Company has disclosed impact of pending litigations on its financial position in its consolidated financial statements as referred to in Note 1 to the consolidated financial statements
- ii. The Company does not have any long-term contracts requiring a provision for material foreseeable losses.
- iii. The Company does not have any amounts required to be transferred to the Investor Education and Protection Fund.

**For Vijay Garg & Associates**

**Chartered Accountants**

**Firm Registration No: 007501C**

**(AMIT KUMAR GUPTA)**

**PARTNER**

**M. No. : 423459**

**Date: 13.07.2020**

**Place: Jaipur**

## ANNEXURE – A to the Auditors’ Report

The Annexure referred to in Independent Auditors’ Report to the members of the Company on the consolidated financial statements for the year ended 31 March 2020, we report that:

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

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2020 for a period of more than six months from the date they became payable.

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

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



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

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

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

**Date: 13.07.2020**  
**Place: Jaipur**

## Annexure - B to the Auditors' Report

### Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of UNIVERSAL AUTOFOUNDRY LIMITED ('the Company') as of 31st March, 2020 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

#### Management's Responsibility for Internal Financial Controls

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

#### Auditors' Responsibility

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

#### Meaning of Internal Financial Controls Over Financial Reporting

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

#### Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

#### Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Vijay Garg & Associates**

**Chartered Accountants**

**Firm Registration No: 007501C**

**(AMIT KUMAR GUPTA)**

**PARTNER**

**M. No. : 423459**

**Date: 13.07.2020**

**Place: Jaipur**

**CONSOLIDATED BALANCE SHEET AS AT 31<sup>st</sup> MARCH, 2020**

				(In INR)
Particulars	Note No.	31-Mar-20		31-Mar-19
<b><u>EQUITY AND LIABILITIES</u></b>				
Share Holders' Funds				
<b>Share Capital</b>	<b>2</b>	81100000.00		81100000.00
<b>Reserves and Surplus</b>	<b>3</b>	148363467.10		183671335.42
Non-Current Liabilities				
<b>Long Term Borrowings</b>	<b>4</b>	225751560.90		272096910.50
<b>Deferred Tax Liability</b>	<b>5</b>	15042247.72		12263208.71
<b>Other Long Term Liability</b>	<b>6</b>	0.00		1071000.00
<b>Long Term Provision</b>	<b>7</b>	3985659.00		3323419.00
Current Liabilities				
<b>Short Term Borrowings</b>	<b>8</b>	60348344.70		71568914.26
<b>Trade Payables</b>	<b>9</b>	108844333.11		82133301.88
<b>Other Current Liabilities</b>	<b>10</b>	115608445.91		86431636.01
<b>Short Term Provisions</b>	<b>11</b>	841229.00		1186447.00
	<b>TOTAL</b>	<b>759885287.44</b>		<b>794846172.78</b>
<b><u>ASSETS</u></b>				
Non-current Assets				
<b>Property, Plant &amp; Equipment</b>	<b>12</b>			
<b>Tangible Assets</b>		466709766.62		494066912.46
<b>Intangible Assets</b>		1216937.09		515556.73
<b>Non-Current Investment</b>	<b>13</b>	10515433.47		5280000.00
<b>Long Term Loans &amp; Advances</b>	<b>14</b>	12048972.00		12122469.27
<b>Other Non Current Assets</b>	<b>15</b>	1620000.00		0.00
Current Assets				
<b>Inventories</b>	<b>16</b>	50675765.12		60920736.10
<b>Trade Receivables</b>	<b>17</b>	204306893.15		211793591.24
<b>Cash and Cash Equivalents</b>	<b>18</b>	436092.95		2793620.42
<b>Short Term Loans and Advances</b>	<b>19</b>	9572572.29		4918957.57
<b>Other Current Assets</b>	<b>20</b>	2782854.74		2434329.00

SIGNIFICANT ACCOUNTING POLICIES			
NOTES TO FINANCIAL STATEMENTS	<b>1 to 39</b>		
	<b>TOTAL</b>	<b>759885287.44</b>	<b>794846172.78</b>

<b>As per our Report of even date</b>			
	<b>For and on behalf of the Board of Universal Autofoundry Limited</b>		
For Vijay Garg & Associates			
<b>Chartered Accountants</b>			
	<b>(Kishan Lal Gupta )</b>	<b>(Vimal Chand Jain)</b>	
	<i>Chairman</i>	<i>Managing Director</i>	
(AMIT KUMAR GUPTA)	DIN :00295685	DIN : 00295667	
<b>Partner</b>			
M.No. 423459			
Date : 13.07.2020	<b>(Vinit Jain)</b>	<b>(Ishu Jain)</b>	
Place : Jaipur	<i>Chief Financial Officer</i>	<i>Company Secretary</i>	



CONSOLIDATED STATEMENTS OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH 2020 (in INR)			
Particulars	Note No.	31-Mar-20	31-Mar-19
<b>INCOME</b>			
Revenue from Operations (Net)	21	88,31,82,036.93	1,20,96,02,632.88
Other Income	22	71,97,882.46	93,06,589.87
<b>Total Revenue</b>		<b>89,03,79,919.39</b>	<b>1,21,89,09,222.75</b>
<b>EXPENSES</b>			
Cost of Material Consumed	23	50,13,93,295.23	72,31,33,485.35
Changes in inventories of work-in-progress	24	95,73,175.74	(94,81,735.47)
Employees' Benefit Expenses	25	9,95,62,150.10	9,02,52,885.60
Financial Costs	26	2,99,05,880.43	1,11,61,772.91
Depreciation and Amortization Expenses	27	8,28,55,629.00	3,71,01,367.00
Other Expenses	28	20,47,57,761.68	25,70,47,094.19
<b>Total Expenses</b>		<b>92,80,47,892.18</b>	<b>1,10,92,14,869.58</b>
<b>PROFIT BEFORE EXCEPTIONAL, PRIOR PERIOD ITEMS AND TAXES</b>		<b>(3,76,67,972.78)</b>	<b>10,96,94,353.17</b>
Exceptional/Extraordinary Items		-	-
<b>PROFIT BEFORE PRIOR PERIOD ITEMS AND TAXES</b>		<b>(3,76,67,972.78)</b>	<b>10,96,94,353.17</b>
Prior Period Items		76,702.00	12,000.00
<b>PROFIT BEFORE TAX</b>		<b>(3,77,44,674.78)</b>	<b>10,96,82,353.17</b>
<b>Tax Expense:</b>			
Current tax		-	2,36,35,230.00
Deferred Tax Liability (Assets)		27,79,039.01	92,42,132.97
Last year income tax		19,588.00	74,748.00
		<b>27,98,627.01</b>	<b>3,29,52,110.97</b>
<b>PROFIT AFTER TAX BUT BEFORE SHARE OF ASSOCIATE</b>		<b>(4,05,43,301.80)</b>	<b>7,67,30,242.20</b>
Share of profit from associates		52,35,433.47	-
<b>PROFIT AFTER TAX (including share of associate enterprises profit)</b>		<b>(3,53,07,868.32)</b>	<b>7,67,30,242.20</b>

<b>Earning per equity share of Rs 10 each:</b>			
<b>Basic</b>		(4.35)	9.46
<b>Diluted</b>		(4.35)	9.46
<b>SIGNIFICANT ACCOUNTING POLICIES</b>			
<b>NOTES TO FINANCIAL STATEMENTS</b>	<b>1 to 39</b>		
<b>For Vijay Garg &amp; Associates</b>		<b>For and on behalf of the Board of Universal Autofoundry Limited</b>	
<i>Chartered Accountants</i>			
		<b>(Kishan Lal Gupta )</b>	<b>(Vimal Chand Jain)</b>
<b>(AMIT KUMAR GUPTA)</b>		<i>Chairman</i>	<i>Managing Director</i>
<i>Partner</i>		DIN :00295685	DIN : 00295667
<b>M.No. 423459</b>			
<b>Date : 13.07.2020</b>			
<b>Place : Jaipur</b>		<b>(Vinit Jain)</b>	<b>(Ishu Jain)</b>
		<i>Chief Financial Officer</i>	<i>Company Secretary</i>

**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020**

					(In INR)
Particulars	Note No.	31-Mar-20		31-Mar-19	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>					
Net profit before Taxation			-		109682353.2
			37744674.78		
Adjustments for:					
Depreciation & Amortization Expenses	27	82855629		37101367	
(Profit)/Loss on sale of Fixed Assets	22	0		-3061.3	
Finance Cost	26	29905880.43		11161772.91	
Interest Income	22	-586954.71		-717391	
Unrealised Foreign Exchange Loss(Gain)	22	-2076144.26		-3392525.46	
Operating profit before working capital changes			110098410.5		44150162.15
Changes in working capital					
Adjustments for (increase)/decrease in Operating assets:					
Inventories	16	10244970.99		-11464503.92	
Trade Receivables	17	7486698.09		29180894.2	
Short Term Loans and Advances	19	-4431130.72		-1173602.05	
Other Current Assets	20	-348525.74		1046566	
Other Non-Current Assets	15	-1620000		0	
Adjustments for (increase)/decrease in Operating liabilities:					
Trade Payables	9	84050344.82		-11572360.47	
Other Current Liabilities	10	75531739.21		1398784.79	
Other Long Term Liabilities	6	-1071000		1071000	
Short Term Provisions	11	-345218		170988	
Long Term Provisions	7	662240	19096630.22	55136	8712902.55
Cash Flow from Exceptional Items					
			0		0
Net Income Tax Paid			-242062		-30412705.32
Net cash from Operating Activities (A)			<b>91208303.9</b>		<b>132132712.6</b>

<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Capital Expenditure on Fixed Assets including Capital Advances	12	-	-361730805.5	
		56199863.52		
Proceeds from Sale of Fixed Assets	12	0	53500	
Investments & Long term loan & advances	13	73497.27	32008756.93	
Interest Income	22	586954.71	717391	
Net cash from Investing Activities (B)			-	328951157.52
			55539411.54	
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds from issue of Equity Share Capital	2	0	0	
Proceeds/Repayments of Long Term Borrowings	4	1023885.92	166593960.7	
Proceeds/Repayment from Short Term Borrowings	8	-	40523784.28	
		11220569.56		
Finance Cost	26	-	-11161772.91	
		29905880.43		
			-	195955972.1
			40102564.07	
Effect of changes in exchange rates on the balance of cash and cash equivalents (D)	22		2076144.26	3392525.46
Net increase (decrease) in cash and cash equivalents (A+B+C+D)			-2357527.45	2530052.57
Cash and cash equivalents at beginning of period			2793620.42	263567.84
Cash and cash equivalents at end of period			436092.96	2793620.42
As per our Report of even date				
		For and on behalf of the Board of Universal Autofoundry Limited		
For Vijay Garg & Associates				
<i>Chartered Accountants</i>				
		(Kishan Lal Gupta )	(Vimal Chand Jain)	
		Chairman	Managing Director	
(AMIT KUMAR GUPTA)		DIN :00295685	DIN : 00295667	
<i>Partner</i>				
M.No. 423459				
Date : 13.07.2020		(Vinit Jain)	(Ishu Jain)	
Place : Jaipur		Chief Financial Officer	Company Secretary	



**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS  
for the year ended 31st March, 2020**

**NOTE- 1**

**SIGNIFICANT ACCOUNTING POLICIES**

**A Basis of accounting and preparation of consolidated financial statements**

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

**B Use of Estimates**

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

**C Principles of Consolidation**

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

**D Inventories (AS-2)**

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

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

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

<b>F</b>	<b>Property, Plant &amp; Equipment (Tangible &amp; Intangible) (AS -10)</b>
	Property, Plant & Equipment are carried on Cost less accumulated depreciation. The cost of Property, Plant & Equipment includes purchase price, non refundable taxes, duties, freight and other incidental expenses related to the acquisition or installation of respective assets. Borrowing costs directly attributable to acquisition or construction of those Property, Plant & Equipment which necessarily take a substantial period of time to get ready for their intended use are capitalized. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the consolidated statement of Profit and Loss for the period during which such expenses are incurred. Gains or Losses arising from de-recognition of Property, Plant & Equipment are measured as the difference between net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.
<b>G</b>	<b>Depreciation And Amortization (AS-6)</b>
	The Depreciation on Property, Plant & Equipment is provided using Written Down Value Method over the useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Additional depreciation has been claimed on plant & machinery as per Income Tax Act, 1961 for new unit.
<b>H</b>	<b>Revenue Recognition (AS-9 &amp; AS-4)</b>
	Sale and operating income includes sale of products, sale pf pattern, sale of consumable, sale of repair & maintenance parts, freight & packing charges on sale, income from job work services. Other income includes Export entitlement sale, duty drawback, rebate & discount interest income, exchange rate difference, development cost and other income etc.
	Sale of goods are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer. The Company collects goods & service tax on behalf of Government and therefore, these are not economic benefits flowing to the Company. Hence, these are excluded from the revenue.
	Revenue from job work services is recognised based on the services rendered in accordance with the terms of contracts. Export benefits are accounted for in the year of exports based on eligibility and when there is no uncertainty in receiving the same.
	There is no any Import Entitlement Licence in hand at the end of the year.
<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 consolidated Profit and Loss Statement as income or expense in the consolidated statement of Profit and Loss.
	Exchange rate difference arise on capital items on which depreciation to be provided has been added or deducted from that capital assets.
<b>J</b>	<b>Investments (AS-13)</b>
	The company is owner of 20% equity shares of M/s Indian Metalfoundry Institute Private Limited. (Associate company)
<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 consolidated 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 consolidated 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 (Asset) 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 no any case pending in income tax department.
<b>S</b>	<b>Associate Company</b>
	Company hold 20% equity share of M/s Indian Metalfoundry Institute Pvt. Ltd., therefore M/s Indian Metalfoundry Institute Pvt. Ltd. is associate company of M/s Universal Autofoundry Ltd.
<b>T</b>	<b>MSME Disclosure</b>
	Based on the information available with the Company, management has identified creditors registered under the Micro, Small & Medium Enterprises Development Act, 2006. Further, the Company has not received any claim of interest from any supplier under the said Act. Further company has not made any provision of interest which may be arise from MSME creditors. Further company has not disclosed any contingent liability on this account.
<b>U</b>	<b>MAT Credit</b>
	The company has paid taxes as per section 115JB of the Income Tax Act, 1961 during the F.Y. 2018-19, therefore company has recorded MAT credit of Rs. 20,11,332 in books of accounts as there is significant certainty of recovery.
<b>V</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 mails for account statement to parties, but confirmation is pending till audit date.
	The deposits and advances are subject to confirmations from respective parties.



**Notes Accompanying to the consolidated financial Statement for the year ended March 31, 2020**

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

**NOTE: 2**
**SHARE CAPITAL**

<u>Particulars</u>	<u>31-Mar-20</u>	<u>31-Mar-19</u>
<b>Authorized</b>		
8500000 Equity Shares of Rs.10/- each.	85000000	85000000
<b>Issued Subscribed &amp; Paid up</b>		
8110000 Equity Shares of Rs.10/- each.	81100000	81100000
<b>TOTAL</b>	<b>81100000</b>	<b>81100000</b>

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

<u>Particulars</u>	<u>31-Mar-20</u>	<u>31-Mar-19</u>
Equity Shares at the beginning of the year	8110000	8110000
Shares Issued during the year (Bonus)	0	0
Shares Issued during the year (Public Issue)	0	0
Equity Shares at the end of the year	<b>8110000</b>	<b>8110000</b>

**2.2 Terms/ Rights attached to Equity Shares**

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

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

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

<u>Name of Shareholders</u>	<u>No. of Share Hold</u>	<u>% of Holding</u>	<u>No. of Share Hold</u>	<u>% of Holding</u>
Vimal Chand Jain	1272000	15.68	1260000	15.54
Payal Gupta	788000	9.72	768000	9.47
Amit Gupta	859965	10.6	839965	10.36
Mani Jain	634000	7.82	634000	7.82
Kishan Lal Gupta	700000	8.63	700000	8.63
Urmila Gupta	459000	5.66	459000	5.66
Vinit Jain	420000	5.18	420000	5.18

<b>NOTE :3</b>				
<b>RESERVES &amp; SURPLUS</b>				
<b>Particulars</b>	<b>31-Mar-20</b>		<b>31-Mar-19</b>	
Securities Premium Account				
Balance Beginning of the year		6463100.8		6463100.8
Add :Amount received during the year		0		0
<b>Balance at the end of the year</b>		<b>6463100.8</b>		<b>6463100.8</b>
<b>Surplus in Statement of Profit &amp; Loss Account</b>				
Opening Balance		177208234.6		98466660.42
Add : Net Profit/(Net Loss) for the Current Period		-35307868.32		76730242.2
Add : MAT credit to be utilized in subsequent years		0		2011332
<b>Closing Balance of Profit &amp; Loss A/c</b>		<b>141900366.3</b>		<b>177208234.6</b>
<b>Total</b>		<b>148363467.1</b>		<b>183671335.4</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-20</b>	<b>31-Mar-19</b>	<b>31-Mar-20</b>	<b>31-Mar-19</b>
<b>(i) Secured</b>				
<b>(a)Term Loans from Bank</b>				
Loan in INR#	131098456.2	176592347.2	46090560.6	41218853.08
Working Capital Loan in INR#	0	0	42500000	0
<b>Total- a</b>	<b>131098456.2</b>	<b>176592347.2</b>	<b>88590560.6</b>	<b>41218853.08</b>
<b>(b)Vehicle Loan</b>				
Bank ##	0	462887.57	462887.57	465359.57
<b>Total- b</b>	<b>0</b>	<b>462887.57</b>	<b>462887.57</b>	<b>465359.57</b>
<b>Total (a+b)</b>	<b>131098456.2</b>	<b>177055234.8</b>	<b>89053448.17</b>	<b>41684212.65</b>
<b>Amount transferred to other current liabilities (refer note 10)</b>	<b>0</b>	<b>0</b>	<b>89053448.17</b>	<b>41684212.65</b>
<b>TOTAL- A</b>	<b>131098456.2</b>	<b>177055234.8</b>	<b>0</b>	<b>0</b>
<b># Term loans from banks carry interest ranging from 8.20% p.a. to 8.70% p.a.. The loans are secured by way of hypothecation of following assets</b>				
Primarily Secured by exclusive charge by way of Hypothecation on the project assets financed under Term Loan. First exclusive charge on present and future movable fixed assets of the company except movable fixed assets exclusively financed by other bank.				
Further Secured by First and exclusive charge on industry property situated at B-307, Road No.-16, VKI Area, Jaipur, Rajasthan and exclusive charge on entire land & building at the Reengus plant in the name of M/s Universal Autofoundry Limited.				
Further Secured by Personal Guarantee of Mr. Kishan Lal Gupta and Mr. Vimal Chand Jain. Demand promissory note and letter of continuity.				

## Vehicle loan secured by way of hypothecation of vehicle.			
<b>(ii) Unsecured Loan</b>			
From Promoters		11993920.69	9638472.69
From Directors		23160296	18665874
From Promoters' Relative		59498888.04	66737329.04
	<b>TOTAL- B</b>	<b>94653104.73</b>	<b>95041675.73</b>
	<b>TOTAL (A+B)</b>	<b>225751560.9</b>	<b>272096910.5</b>
<b>NOTE :5</b>			
<b>DEFERRED TAX LIABILITY</b>			
<b>Particulars</b>		<b>31-Mar-20</b>	<b>31-Mar-19</b>
Opening Balance		12263208.71	3021075.74
Add : Deferred Tax Liability for the year		2779039.01	9242132.97
	<b>TOTAL</b>	<b>15042247.72</b>	<b>12263208.71</b>
<b>NOTE :6</b>			
<b>OTHER LONG TERM LIABILITIES</b>			
<b>Particulars</b>		<b>31-Mar-20</b>	<b>31-Mar-19</b>
Security Deposit Receivable		0	1071000
	<b>TOTAL</b>	<b>0</b>	<b>1071000</b>
<b>NOTE :7</b>			
<b>LONG TERM PROVISIONS</b>			
<b>Particulars</b>		<b>31-Mar-20</b>	<b>31-Mar-19</b>
Defined Benefit Liability for Gratuity (Non Current)		3985659	3323419
	<b>TOTAL</b>	<b>3985659</b>	<b>3323419</b>
<b>NOTE :8</b>			
<b>SHORT TERM BORROWINGS</b>			
<b>Particulars</b>		<b>31-Mar-20</b>	<b>31-Mar-19</b>
<b>(i) Secured Loan</b>			
<b>(A) Loan Repayable on Demand</b>			
Cash Credit A/c		44973086.03	28782244.03
Packing Credit A/c (79500.00 USD & 112969.60 Euro)		15375258.67	23605628.43
Foreign Currency Demand Loan		0	19181041.8
	<b>TOTAL</b>	<b>60348344.7</b>	<b>71568914.26</b>

-Loans repayable on demand from City bank Ltd. are secured by way of				
First and exclusive charge on present and future stock and book debt of the borrower.				
First and exclusive charge on present and future movable fixed ssets of the company except movable fixed assets exclusively financed by other bank.				
Further Secured by First and exclusive charge on indusrty property situated at B-307, Road No.-16, VKI Area, Jaipur, Rajasthan and exclusive charge on entire land & building at the Reengus plant in the name of M/s Universal Autofoundry Limited.				
Personal Guarantee of Mr. Kishan Lal Gupta and Mr. Vimal Chand Jain.				
Demand promissory note and letter of continuity				
<b>NOTE :9</b>				
<b>TRADE PAYABLES</b>				
<b>Particulars</b>		<b>31-Mar-20</b>		<b>31-Mar-18</b>
Trade Payable Micro & Small Enterprises		80070873.01		66407573.12
Trade Payable other than Micro & Small Enterprises		28773460.1		15725728.76
	<b>TOTAL</b>	<b>108844333.1</b>		<b>82133301.88</b>
# Based on the information available with the Company, they has identified, who is registered under the Micro, Small & Medium Enterprises Development Act, 2006. Further, the Company has not received any claim of interest from any supplier under the said Act.				
<b>NOTE :10</b>				
<b>OTHER CURRENT LIABILITIES</b>				
<b>Particulars</b>		<b>31-Mar-20</b>		<b>31-Mar-19</b>
Current Maturity of Long Term Debt (Refer note 4)		89053448.17		41684212.65
For Other Payables		240044.94		29501095.67
Statutory Liabilities		4862185.82		5372449.71
Outstanding Liabilities		8506703.81		8745507.8
Advances from Customer		12946063.17		1128370.18
	<b>TOTAL</b>	<b>115608445.9</b>		<b>86431636.01</b>
<b>NOTE :11</b>				
<b>SHORT TERM PROVISIONS</b>				
<b>Particulars</b>		<b>31-Mar-20</b>		<b>31-Mar-19</b>
Defined Benefit Liability for Gratuity (Current)		841229		1186447
Income Tax Payable		0		0
	<b>TOTAL</b>	<b>841229</b>		<b>1186447</b>
<b>NOTE :13</b>				
<b>INVESTMENTS</b>				
<b>Particulars</b>		<b>31-Mar-20</b>		<b>31-Mar-19</b>
Investment in unquoted Equity Share of Associate Company (including goodwill on acquisition of stake of associate of Rs. 1250500)		5280000		5280000
96000 Equity Shares of Indian Metal Foundry Institute Pvt. Ltd. (Face Value of Rs. 10/- each)				
Add : Share of post acquisition acculated profit		5235433.47		0
	<b>TOTAL</b>	<b>10515433.47</b>		<b>5280000</b>



NOTE: 12 PROPERTY, PLANT & EQUIPMENT FOR THE YEAR 2019-20													
Particular	GROSS BLOCK					DEPRECIATION BLOCK					NET BLOCK		
	COST AS ON 01.04.2019	ADDITIONS	DELETION/ SALE	TRANSFER	TOTAL AS ON 31.03.2020	DEPRECIATION AS ON 01.04.2019	DEPRECIAT ION FOR THE YEAR	REVERSED DEPRECIAT ION	Sale Conside ration	Profit on Sale of Fixed Assets	TOTAL AS ON 31.03.2020	AS ON 31.03.20	AS ON 31.03.19
<b>TANGIBLE ASSETS</b>													
Land	20304885.82	0	0	0	20304885.82	0	0	0	0	0	0	20304885.82	20304885.82
Building	47546404.64	9651374.79	0	0	57197779.43	6265954.02	4514214	0	0	0	10780168.02	46417611.41	41280450.62
Building & Administrative Block	4149024.63	16072455.31	0	0	20221479.94	1362236.33	715030	0	0	0	2077266.33	18144213.61	2786788.3
Computer	2362005.29	1347611.51	0	0	3709616.8	1365925.69	1104186	0	0	0	2470111.69	1239505.11	996079.6
Electric Installation & Equipment	3543471.19	3237544.23	0	0	6781015.42	1160261.94	1172045	0	0	0	2332306.94	4448708.48	2383209.25
Furniture & Fixture	5637814.19	397330	0	0	6035144.19	3103943.03	713714	0	0	0	3817657.03	2217487.16	2533871.16
Miscellaneous Fixed Asset	223274.54	0	0	0	223274.54	196759.28	0	0	0	0	196759.28	26515.26	26515.26
Mobile	662434.34	0	0	0	662434.34	551692.33	43070	0	0	0	594762.33	67672.01	110742.01
Office Equipment	162345.27	1735266	0	0	1897611.27	64504	59219	0	0	0	623723	1273888.27	97841.27
Printer	244355.58	26059.32	0	0	270414.9	141636.13	53319	0	0	0	194955.13	75459.77	102719.45
Plant & Machinery	520025331.4	55184335.87	0	0	575209667.3	150784098.3	72257864	0	0	0	223041962.3	352167705	369241233.1
Vehicle	7127077.6	0	0	0	7127077.6	4072044.55	955031	0	0	0	5027075.55	2100002.05	3055033.05
<b>Total</b>	<b>611988424.5</b>	<b>87651977.03</b>	<b>0</b>	<b>0</b>	<b>699640401.5</b>	<b>169069055.6</b>	<b>82087692</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>251156747.6</b>	<b>448483654</b>	<b>442919368.9</b>
<b>INTANGIBLE ASSETS</b>													
Intangible Fixed Assets													
Computer Software	3519522	1469317.36	0	0	4988839.36	3003965.27	767937	0	0	0	3771902.27	1216937.09	515556.73
Capital Work in Progress													
Plant & Machinery-WIP	26221497.85	48408440.7	0	0	18054067.87	0	0	0	0	0	0	18054067.87	26221497.85
Building WIP	21663195.34	4061234.77	0	0	25724430.11	0	0	0	0	0	0	0	21663195.34
Computer WIP	494707.29	605537.93	0	0	1100245.22	0	0	0	0	0	0	0	494707.29
Air Conditioner WIP	750355.83	462125.6	0	0	1212481.43	0	0	0	0	0	0	0	750355.83
CCTV Camera WIP	625761	450038.72	0	0	1075799.72	0	0	0	0	0	0	0	625761
Electricity Installation WIP	1392026.22	727111.29	0	0	2119137.51	0	0	0	0	0	0	0	1392026.22
Computer Software-WIP	0	1579666.51	0	0	1429316.51	150350	0	0	0	0	0	150350	0
Printer WIP	0	47245.76	0	0	26059.32	21186.44	0	0	0	0	0	21186.44	0
Furniture & Fixture WIP	0	397330	0	0	397330	0	0	0	0	0	0	0	0
Office Equipment WIP	0	482314.12	0	0	481805.77	508.35	0	0	0	0	0	508.35	0
Intangible assets under development	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>54667065.53</b>	<b>58690362.76</b>	<b>0</b>	<b>90142476.27</b>	<b>23214952.02</b>	<b>3003965.27</b>	<b>767937</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3771902.27</b>	<b>19443049.75</b>	<b>51663100.26</b>
<b>Grand Total</b>	<b>666655490</b>	<b>146342339.8</b>	<b>0</b>	<b>90142476.27</b>	<b>722855353.6</b>	<b>172073020.9</b>	<b>82855629</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>254928649.9</b>	<b>467926703.7</b>	<b>494582469.2</b>
Previous Year Figures	305156860.6	667701939.1	232176	305971133.7	666655490	135153391.2	37101367	181737.3	53500	3061.3	172073020.9	494582469.2	170003469.4

<b>NOTE :14</b>				
<b>LONG TERM LOANS &amp; ADVANCES</b>				
<b>Particulars</b>		<b>31-Mar-20</b>		<b>31-Mar-19</b>
Security Deposits (Unsecured considered good)		9721934		9054435
Capital advances		2327038		3068034.27
	<b>TOTAL</b>	<b>12048972</b>		<b>12122469.27</b>
<b>NOTE :15</b>				
<b>Other Non Current Assets</b>				
<b>Particulars</b>		<b>31-Mar-20</b>		<b>31-Mar-19</b>
FDR		1620000		0
	<b>TOTAL</b>	<b>1620000</b>		<b>0</b>
# Represent lien with banks and are restricted from being exchanged or used to settle a liability				
<b>NOTE :16</b>				
<b>INVENTORIES</b>				
<b>Particulars</b>		<b>31-Mar-20</b>		<b>31-Mar-19</b>
Raw Material and components		6022763.2		7434505.49
WIP		34739481.32		44312657.05
Packing Material		51534		57318.75
Stores, Spares & Consumables		9264986.6		6743417.63
Machine Repair Items & Parts		597000		2372837.18
	<b>TOTAL</b>	<b>50675765.12</b>		<b>60920736.1</b>
<b>NOTE :17</b>				
<b>TRADE RECEIVABLES</b>				
<b>Particulars</b>		<b>31-Mar-20</b>		<b>31-Mar-19</b>
Trade receivables outstanding for a period exceeding six months from the date they became due for payment		2549452.1		344274.9
Other Trade receivables (Unsecured, considered good)		201757441.1		211449316.3
	<b>TOTAL</b>	<b>204306893.2</b>		<b>211793591.2</b>
<b>NOTE :17A</b>				
Trade Receivables stated above include debts due to				
Directors		0		0
Firm in which Director is partner		0		0
Private Co. in which director is member		0		0

<b>NOTE :18</b>				
<b>CASH &amp; CASH EQUIVALENTS</b>				
<b>Particulars</b>		<b>31-Mar-20</b>		<b>31-Mar-19</b>
<b>(i) Cash in hand</b>		128905		135393
<b>(As Certified by the Management)</b>				
<b>(ii) Balance with Banks</b>				
In current A/C-				
	SBI	32309.34		450789.34
	Indusind Bank Limited	18468.75		46900.15
	Citi Bank 500.48 Euro	41565		1044979.17
	Citi Bank 755.00 USD	56916		1115558.76
	HDFC Bank	157928.86		0
	<b>TOTAL</b>	<b>436092.95</b>		<b>2793620.42</b>
<b>NOTE :19</b>				
<b>SHORT TERM LOANS &amp; ADVANCES</b>				
<b>Particulars</b>		<b>31-Mar-20</b>		<b>31-Mar-19</b>
<b>(Recoverable in cash or in kind or for value to be received or for pending adjustments, unsecured, considered good and subject to confirmation)</b>				
<b>Advance recoverable in cash or in kind for the value to be received.</b>		1274676.5		207346
<b>Balance With Government Authorities</b>				
	-Advance Income Tax	0		1964770
	-Central Excise Duty Receivable	79663		79663
	-GST Receivable	3758289.79		704170.57
	-Income Tax Refundable	2366450		0
	-Service tax ( Under Appeal)	1450		1450
	-TCS for the year	0		6551
	-TDS for the year	225062		397717
<b>Prepaid Expenses</b>		1866971		1557290
	<b>TOTAL</b>	<b>9572562.29</b>		<b>4918957.57</b>
<b>NOTE :20</b>				
<b>OTHER CURRENT ASSETS</b>				
<b>Particulars</b>		<b>31-Mar-20</b>		<b>31-Mar-19</b>
<b>Accured Interest</b>		528519.71		313331
<b>Duty Drawback Receivable</b>		243003.03		109666
<b>MAT credit to be utilized in subsequent years</b>		2011332		2011332
	<b>Total -A</b>	<b>2782854.74</b>		<b>2434329</b>
<b>Opening Balance</b>		0		756055
<b>Add : Pre-operative Exp during the year</b>		2242010.5		25976290.06
<b>Less:- Transfer to fixed assets</b>		2242010.5		26732345.06
	<b>Net Balance (Total-B)</b>	<b>0</b>		<b>0</b>
	<b>TOTAL (A+B)</b>	<b>2782854.74</b>		<b>2434329</b>

<u>NOTE :21</u>				
<u>Revenue from Operations</u>				
<u>Particulars</u>		<b>31-Mar-20</b>		<b>31-Mar-19</b>
Sale of Products		866882970.1		1193086719
Freight & Packaging Income		7958274.82		0
		<b>874841244.9</b>		<b>1193086719</b>
	<b>Total -A</b>	<b>874841244.9</b>		<b>1193086719</b>
<u>Other Operating Revenue</u>				
Job Work Income		8340792		16515914
	<b>Total -B</b>	<b>8340792</b>		<b>16515914</b>
	<b>TOTAL</b>	<b>(A+B)</b>	<b>883182036.9</b>	<b>1209602633</b>
<u>NOTE :22</u>				
<u>Other Income</u>				
<u>Particulars</u>		<b>31-Mar-20</b>		<b>31-Mar-19</b>
Duty Drawback on Export		1565420.03		1814685
Interest Income		586954.71		717391
Balance W/off		307169.06		215585.11
Sale of Import Entitlement License		2662191		2192076
Development Cost Income		0		957950
Cash Discount		3.4		0
Rebate & Discount Income		0		13316
Exchange Rate Difference (Revenue Net)		2076144.26		3392525.46
Profit on Sale of Fixed Assets		0		3061.3
	<b>TOTAL</b>	<b>7197882.46</b>		<b>9306589.87</b>



<b>NOTE :23</b>				
<b>Cost of Material Consumed</b>				
<b>Particulars</b>		<b>31-Mar-20</b>		<b>31-Mar-19</b>
<b>Consumption of Raw Material</b>				
Opening Stock		7434505.49		5797784
Add : Purchases during the year		369754515.3		565714487.9
Add : Freight Inward		307620.33		300874.07
		377496641.1		571813145.9
Less: Closing Stock		6022763.2		7434505.49
	<b>Consumption during the year</b>	<b>TOTAL -A</b>	<b>371473877.9</b>	<b>564378640.4</b>
<b>Consumption of Consumables</b>				
Opening Stock		6743417.63		5464767.6
Add : Purchases during the year		117578822.5		140779468.2
Add : Freight Inward		2901594.03		2328366.75
		127223834.2		148572602.5
Less: Closing Stock		9264986.6		6743417.63
	<b>Consumption during the year</b>	<b>TOTAL -B</b>	<b>117958847.6</b>	<b>141829184.9</b>
<b>Packing Material Consumed</b>				
Opening Stock		57318.75		98811
Add : Purchases during the year		11954785		16884167.75
		12012103.75		16982978.75
Less: Closing Stock		51534		57318.75
	<b>Consumption during the year</b>	<b>TOTAL -C</b>	<b>11960569.75</b>	<b>16925660</b>
		<b>TOTAL (A+B+C)</b>	<b>501393295.2</b>	<b>723133485.4</b>
<b>NOTE :24</b>				
<b>Changes in Inventories of Work-in-Progress</b>				
<b>Particulars</b>		<b>31-Mar-20</b>		<b>31-Mar-19</b>
<b>A. Opening Stock</b>				
WIP		44312657.05		34830921.58
		<b>Total -A</b>	<b>44312657.05</b>	<b>34830921.58</b>
<b>B. Closing Stock</b>				
WIP		34739481.32		44312657.05
		<b>Total -B</b>	<b>34739481.32</b>	<b>44312657.05</b>
	<b>Total (A-B)</b>	<b>9573175.74</b>		<b>-9481735.47</b>

<b>NOTE :25</b>				
<b>EMPLOYEES' BENEFIT EXPENSE</b>				
<b>Particulars</b>		<b>31-Mar-20</b>		<b>31-Mar-19</b>
<b>Direct</b>				
Bonus on Wages & Salary		902895		660410
Employee Training		21000		10000
Ex-Gratia on Wages		600985		429132
ESIC Expenses		370653		412309
PF Expences		989501		755239
Labour on Contract		43052070		44443696
Leave Salary		693107		421911
Wages & Salary		37164206		25164155
		<b>Total -A</b>		<b>83794417</b>
				<b>72296852</b>
<b>Indirect</b>				
Bonus on Salary		84381		59717
Ex-Gratia on Salary		337352		388564
Directors' Remuneration		3300000		4200000
Provision for Gratuity		390291		355932
ESIC Expense		49691		44654
Leave Salary		66321		43324
PF Expences		119222		79693
Recruitment Expenses		164333		654630.1
Salary & Allowances		10868584		11929786
Staff Walfare		387558.1		199733.5
		<b>Total -B</b>		<b>15767733.1</b>
				<b>17956033.6</b>
		<b>Total (A+B)</b>		<b>99562150.1</b>
				<b>90252885.6</b>
<b>NOTE :26</b>				
<b>Financial Cost</b>				
<b>Particulars</b>		<b>31-Mar-20</b>		<b>31-Mar-19</b>
Bank Charges		406667.87		422973.17
Interest to Bank		21218429.56		6719338.07
Other Interest (Unsecured Loan)		8205183		3963050.67
Interest on Excise Duty		0		33220
Interest on TDS/TCS		22600		510
Interest on VAT		0		22681
Interest on GST		53000		0
		<b>TOTAL</b>		<b>29905880.43</b>
				<b>11161772.91</b>
<b>NOTE :27</b>				
<b>Depreciation and Amortization Expenses</b>				
<b>Particulars</b>		<b>31-Mar-20</b>		<b>31-Mar-19</b>
Depreciation		82855629		37101367
		<b>TOTAL</b>		<b>82855629</b>
				<b>37101367</b>

<b>NOTE :28</b>				
<b>OTHER EXPENSES</b>				
<b>Particulars</b>		<b>31-Mar-20</b>		<b>31-Mar-19</b>
<b>Manufacturing Expenses</b>				
Crane Charges		58664		64096
Freight On Job Work		1434490		2810257.55
Job Work Charges		9927824.76		12839899.38
Machining Expenses		59445950.47		105512414.3
Power & Electricity		92973104		88841222
Repairs & Maintenance		12002752.7		11715557.65
Sand Removal Expense		21960		25650
<b>Payment to Auditors</b>				
Statutory Audit Fees		50000		50000
Tax Audit Fees		30000		30000
Certification & Consultation Fees		20000		20000
<b>Office, Administrative &amp; Selling Expenses</b>				
Advertisement Expenses		0		280000
AGM Expenses		66687.6		48499.68
Commission Expenses		577968.69		396932.77
Consultancy Charges		257195		638399
Corporate Social Responsibility Exp.		1500000		1000000
Custom Duty		1586.37		0
Deewali Exp.		20740.03		543533.5
Directors' Sitting Fees		196000		112000
Donation		122000		22000
Excise Duty Exp.		0		6662
Exhibition Exp		0		510794
Export Expenses		914338.01		1081410.03
Freight & Cartage Outward		15607321.23		19358041.58
GST Demand Expenses		122443		0
Insurance Charges		545578		298119
Internal Audit Fees		140000		140000
ISO Expenses		353749.3		278937.52
Innaugration Expenses		677750		0
Late Fees on GST		0		50
Legal & Professional Fees		78860		42000
Liasioning Expenses		189547		270340
Membership Fees		320890		133165.6
Misc. Expenses		11576		35873.82
News Paper Exp.		19640		16682
Night Patrolling Exp.		22500		27200
Penalty Exp.		0		331999
Plantation Exp.		0		54100
Pollution Expenses		120405		53647
Printing & Stationery, Postage & Courier		863525.16		904537.96
Rate Difference		0		371707.56
Registrar of Companies Fees		2640		6100
Repair & Maintenance Other		623182.01		608746.86
Rework Charges		57000		31001.32
Round Off		98.68		53.92





<u>NOTE :29</u>				
<u>Contingent Liability &amp; Other Commitment</u>				
<u>Particulars</u>		<b>31-Mar-20</b>		<b>31-Mar-19</b>
<b>(i) Contingent Liabilities</b>				
(a) Claims against the company not acknowledged as debt		394287		394287
(b) Guarantees -Bank Guarantee		16200000		0
(c) Other money for which the company is contingently liable		0		0
<b>(ii) Commitments</b>				
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for		0		0
(b) Uncalled liability on shares and other investments partly paid		0		0
(c) Other commitments (specify nature)- Bond against EPCG License for export obligation		0		6418608
	<b>TOTAL</b>	<b>16594287</b>		<b>6812895</b>
<u>NOTE :30</u>				
<u>Financial &amp; Derivatives Instrument</u>				
<u>Particulars</u>		<b>31-Mar-20</b>		<b>31-Mar-19</b>
<b>Derivative contracts entered into by the Company and outstanding as on 31st March, 2020</b>				
<b>For Hedging Currency</b>				
Forward Contract		0		0
	<b>TOTAL</b>	<b>0</b>		<b>0</b>
<u>NOTE :31</u>				
<u>Earnings Per Share (EPS)</u>				
<u>Particulars</u>		<b>31-Mar-20</b>		<b>31-Mar-19</b>
<b>Net profit after tax as per Statement of Profit and Loss attributable to equity shareholders</b>				
		-35307868.32		76730242.2
<b>Weighted average number of equity shares outstanding during the year (in numbers)</b>		8110000		8110000
<b>Basic earnings per share of face value Rs. 10 each</b>		-4.35		9.46
<b>Weighted average number of equity shares in computing diluted earnings per share (in numbers)</b>		8110000		8110000
<b>Diluted earnings per share of face value Rs. 10 each</b>		-4.35		9.46

<u>NOTE :32</u>				
<u>Value of Imports calculated on CIF Basis</u>				
<u>Particulars</u>		31-Mar-20		31-Mar-19
Repair & Maintenance		0		1317829
	TOTAL	0		1317829
<u>NOTE :33</u>				
<u>Expenditure in Foreign Currency</u>				
<u>Particulars</u>		31-Mar-20		31-Mar-19
Commission Expenses		577968.69		325425.77
	TOTAL	577968.69		325425.77
<u>NOTE :34</u>				
<u>Earning in Foreign Currency</u>				
<u>Particulars</u>		31-Mar-20		31-Mar-19
Export Sale		89765104		102823451
	TOTAL	89765104		102823451
<u>NOTE :35</u>				
The Company does not have any long-term contracts including derivative contracts for which there are any material foreseeable losses.				
<u>NOTE :36</u>				
There are no amounts which are required to be transferred to the Investor Education and Protection Fund.				
<u>NOTE :37</u>				
Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.				

<b>NOTE :38</b>							
<b>RELATED PARTY DISCLOSURES</b>							
<b>-In pursuant to Accounting Standard 18 regarding Related Party Disclosure,the details are as under :</b>							
<b>(A) Key Management Personnel</b>							
	<b>Name Of the Director</b>		<b>Designation</b>				
	Kishan Lal Gupta		Chairman				
	Vimal Chand Jain		Managing Director				
	Vinit Jain		Chief Financial Officer				
	Ishu Jain		Company Secretary				
	Vikram Jain		President of Marketing				
	Ajay Gupta		Director				
	Aditi Jain		Director				
	Kranti Kumar Bakiwala		Director				
	Monil Arya		Director				
	Vimal Kumar Bordia		Director				
<b>(B) Relative of Key Management Person</b>							
	<b>Name Of the Relative</b>		<b>Relationship</b>				
	Amit Gupta		Son of Kishan Lal gupta				
	Chhavi Gupta		Daughter-in-law of Kishan Lal Gupta				
	Mani Jain		Wife of Vimal Chand Jain				
	Payal Gupta		Wife of Ajay Gupta				
	Prakash Chand Jain		Brother of Vimal Chand Jain				
	Preeti Jain		Wife of Vinit Jain				
	Sonu Gupta		Daughter of Kishan Lal Gupta				
	Urmila Gupta		Wife of Kishan Lal Gupta				
	Veenu Jain		Wife of Vikram Jain				
<b>(C) Associate Enterprise and Enterprises having Common Key management personnel and/or their relatives</b>							
<b>Associate Enterprises</b>							
	Indian Metal Foundry Institute Pvt. Ltd.						
<b>Enterprises having common key management personnel and/or relatives</b>							
	Precision Autocastings Pvt. Ltd.						
	KVG High Tech Auto Comp. Pvt. Ltd.						
	Unicast						
	Jain Autocastings Pvt Ltd						

(D) Details of related party transaction with enterprises having common KMP during the year ended 31st March 2020								
Name of Enterprises	Job Work Receipt	Purchase/Sale Of Fixed Assets	Job Work Expenses/ Machining Exp.	Purchase of Goods	Repairing/ sand sale	Amount Payable as at 31st March 2020		
Precision Autocastings Pvt. Ltd.	8340792	75840	0	113137321.7	73300	23735982.98		
KVG High Tech Auto Comp. Pvt. Ltd.	0	0	31220589	0	0	5073800.31		
Unicast	0	0	0	40252099.09	31560	6090752.36		
Jain Autocasting Pvt Ltd	0	20000	0	38365064.92	89360	7076157.77		
(E) Details of transaction with associates enterprises during the year ended 31st March 2020								
Indian Metalfoundry Institute Pvt. Ltd.	No any transactions with associate enterprises							
(F) Loan taken and repayment thereof								
Loan taken	Repayment (Including Interest)	Interest Expenses during the year	Amount Payable as at 31st March 2020					
Key Management Personnel								
Kishan Lal Gupta	1900000	2330952	333319	3357392.19				
Vimal Chand Jain	2800000	960293	614525	8636528.5				
Vinit Jain	900000	2837506	511276	6553893.04				
Vikram Jain	5100000	3026457	1351631	16235905				
Ajay Gupta	600000	104732	574816	6924391				
Relatives of Key Management Personnel								
Amit Gupta	970000	438067	775965	9382931.46				
Chhavi Gupta	390000	1709378	393784	4383766				
Mani Jain	0	2436395	863946	9372101.93				
Payal Gupta	0	1848504	985039	11586873.34				
Prakash Chand Jain	0	12691	126911	1524344				
Preeti Jain	0	975828	198279	1855580				
Sonu Gupta	0	11670	116697	1401656.72				
Urmila Gupta	0	2806169	947586	10116490.55				
Veenu Jain	400000	2152473	411409	3321251				



(G)	Remuneration & Sitting Fees		For the Year ended				
			31st March 2020				
	<b>Key Management Personnel</b>						
	Kishan Lal Gupta		1650000.00				
	Vimal Chand Jain		1650000.00				
	Vinit Jain		4312425.00				
	Vikram Jain		2165959.00				
	Ishu Jain		550538.00				
	Kranti Kumar Bakiwala		44000.00				
	Monil Arya		54000.00				
	Vimal Kumar Bordia		44000.00				
	Aditi Jain		54000.00				
(H)	Other Transaction		For the Year ended				
			31st March 2020				
	<b>Relatives of Key Management Personnel</b>						
	Amit Gupta (Salary)		1933094.00				

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

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

a) Gross Amount required to be spend by the company : Rs. 14,87,618.00

b) Actual amount spend by the company : Rs. 15,00,000.00

As per our Report of even date				
	<b>For and on behalf of the Board of Universal Autofoundry Limited</b>			
For Vijay Garg & Associates				
<i>Chartered Accountants</i>				
	<b>(Kishan Lal Gupta )</b>		<b>(Vimal Chand Jain)</b>	
	<i>Chairman</i>		<i>Managing Director</i>	
<b>(AMIT KUMAR GUPTA)</b>	DIN :00295685		DIN : 00295667	
Partner				
M.No. 423459				
Date : 13.07.2020	<b>(Vinit Jain)</b>		<b>(Ishu Jain)</b>	
Place : Jaipur	<i>Chief Financial Officer</i>		<i>Company Secretary</i>	

# PHOTO GALLERY



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



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



Rajasthan Best Brand Award 2018



Award for Export Excellence in sanitary and Industrial castings- Large Enterprise by EEPC India, Northern Region in July, 2019.



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



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

**According to the guidelines issued by the Government, Our Company has followed all the instructions and carried out frequent sanitization of entire work place.**







**For Further Information kindly Refer :**

**<http://www.ufindia.com/info7.html>**

**AGM Meeting Address :**

**<https://meetingsapac45.webex.com/meetingsapac45/j.php?MTID=m20baee5690821f27e28246690df16fd2>**



**We Melt Iron, We Solidify Trust**

**UNIVERSAL AUTOFOUNDRY LIMITED**

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

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Branch Office: Universal Autofoundry Limited Unit II, B-51, SKS Industrial Area, Reengus, Dist. Sikar, Rajasthan-332404

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Contact :- Ms. Ishu Jain, Company Secretary and Compliance Officer, e-mail: [cs@ufindia.com](mailto:cs@ufindia.com) Tel: +91 141 2460 289