



**ANNUAL
REPORT
2021-2022**

UNIVERSAL AUTOFOUNDRY LIMITED

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

CERTIFIED FOUNDRY

MANUFACTURING CAST AND MACHINED COMPONENTS

D-U-N-S ® Number - 85-949-1855

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, Cylinder Hydraulic Lift, Rocker and other brackets etc.);
- ❖ **Passenger Cars** (Crank and Compressor Pulleys);
- ❖ **Earth Movers Industry** (Axle and Transmission castings, Gear Box Housing, Drive Head);
- ❖ **Construction Industry** (Anchor Bodies, Case Front and Rear, Flywheel Housing)
- ❖ **Other Engineering Parts** (Compressor Parts, Pump Body, Gate Valve Assembly).

OUR PORTFOLIO



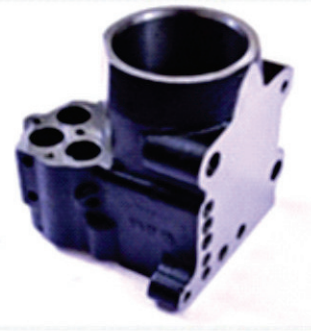
Spring Shackle



Suspension Brackets



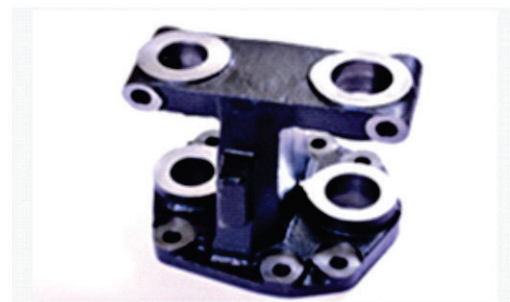
Bogie Suspension Bracket



Hydraulic Lift Cylinder



MCV Suspension Bracket



Leaf Spring Bracket

UNIVERSAL AUTOFOUNDRY LIMITED



The biggest project of the company was established in 2018 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. Our continued strength is largely as a result of our investment in the latest technologies and manufacturing processes.

As we have shifted our focus on Tractors and Earth Movers, we saw reasonable levels of profitability in the first half of the year with strong demand during that period.

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 KUBOTALIMITED , ASHOK LEYLAND LTD.

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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

CHAIRMAN'S STATEMENT



Dear Shareholder,

I welcome you all to the 13th 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 2021-22.

The year gone by was a challenging one but was nonetheless, full of opportunities. Despite the difficult times, we believe what helped us navigate well, through the lows, was continued focus on our strengths and our determination to perform well.

While the economic outlook still looks a little bleak, there have been signs of recovery on certain aspects that give us the much-needed relief and a new-found hope, as we enter the new financial year.

Company's turnover as compared to last financial year increased by 27% and total revenue was increased to Rs. 163.05 Crore as compared to 128.24 Crores in last financial year.

I would like to take this opportunity to thank our employees for sticking through despite the difficult times. Our focus has been to go an extra mile in taking good care of the health of our employees along with the financial health of the Company.

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

Best Regards,

Kishan Lal Gupta

Chairman

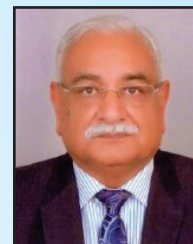
DIN: 00295685

BOARD OF DIRECTORS**Mr. Kishan Lal Gupta, Chairman and whole time Director (DIN :-00295685)**

Mr. Kishan Lal Gupta, founder partner 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 50 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 (DIN:-00295667)

Mr. Vimal Chand Jain, founder partner 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.

**Mrs. Veenu Jain, Non-Executive, Women Director (DIN:-02312309)**

Mrs. Veenu Jain is a Non-Executive Women Director of the company. She has completed her Bachelor of Arts in Humanities from Rajasthan University, Jaipur. She has vast experience of 7 years in Management and Leadership. She brings strong leadership skills in the management of the company which leads to better management and achieving desired goals and objectives. She is great source of enthusiasm in the workforce of the company, her contribution in human resources in commendable.

Mr. Kranti Kumar Bakiwala, Independent Director (DIN:-00126013)

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 (DIN:-08207122)**

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 16 years and also has knowledge in the field of manufacturing and exporting emerald stones and silver articles.

Mr. Monil Arya, Independent Director (DIN:-02173945)

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
PLOT NO- A-2, A-3, A-4 UDHYOG VIHAR,
SARGOTH, REENGUS, SRI
MADHOPUR, Sikar, Rajasthan, 332404

STATUTORY AUDITORS

M/S GOVERDHAN AGARWAL & CO
CHARTERED ACCOUNTANTS
OFFICE: - 16, KRISHNA NAGAR COLONY,
TEEN DUKAN, SIKAR ROAD,
JAIPUR-302039 (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 Limited
SELENIUM TOWER B, PLOT 31-32,
GACHIBOWLI, FINANCIAL DISTRICT,
NANAKRAMGUDA, HYDERABAD – 500 032

BANKERS

1. CITI BANK N.A.
BHAGWATI BHAWAN, GOVERNMENT HOSTEL
CROSSING, M.I. ROAD, JAIPUR,
RAJASTHAN 302001
2. HDFC BANK LIMITED
CP 47, ROAD NO D 1, INDUSTRIAL AREA, VKI,
JAIPUR, RAJASTHAN 302013
3. KOTAK MAHINDRA BANK
SHRI KRISHNA TOWER, GROUND FLOOR, 57,
SARDAR PATEL MARG, JAIPUR, RAJASTHAN
302001

13TH ANNUAL GENERAL MEETING

DAY & DATE:

FRIDAY, 30TH SEPTEMBER, 2022 AT 05.00 P.M.

VENUE:

Radisson Hotel Jaipur City Center, Khasa Kothi
Circle, M I Road, Jaipur, 302001

BOOK CLOSURE DATES:

SATURDAY, 24TH SEPTEMBER, 2022 TO
FRIDAY, 30TH SEPTEMBER, 2022

CUT-OFF DATE (for e-voting)

FRIDAY, 23RD SEPTEMBER, 2022

COMPOSITION OF BOARD & COMMITTEES

THE BOARD OF DIRECTORS & KMPs

MR. KISHAN LAL GUPTA

(Chairman & Whole- Time Director)

MR. VIMAL CHAND JAIN

(Managing Director)

MRS. VEENU JAIN

(Non- Executive Women 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)

*[Resigned w.e.f.22.01.2022]

MRS. RAVINA JAIN**

(Company Secretary & Compliance Officer)

**[Appointed w.e.f. 21.03.2022]

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

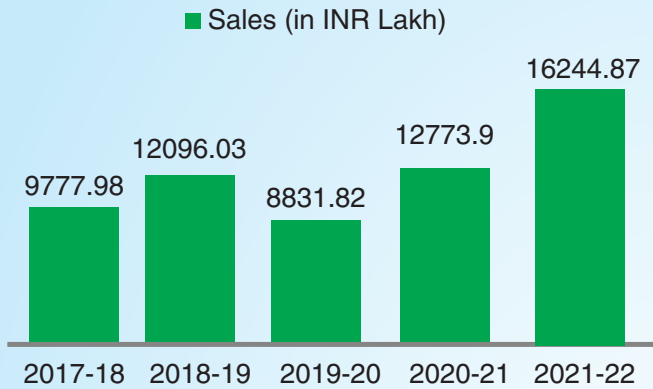
(Chairman)

MR. MONIL ARYA

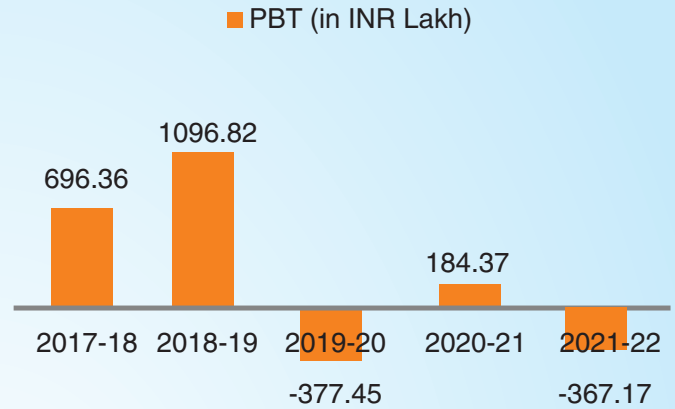
MR. KISHAN LAL GUPTA

FINANCIAL HIGHLIGHTS

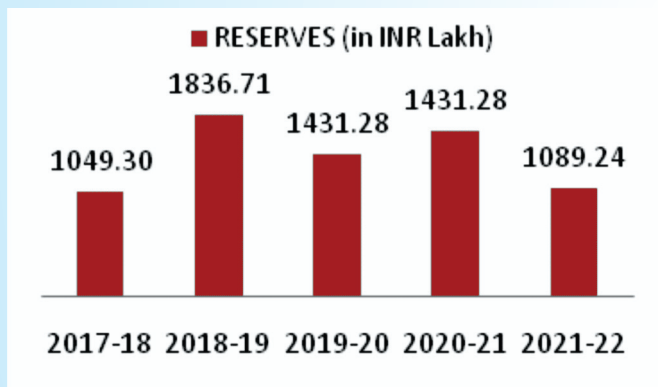
Sales (in INR Lakh)



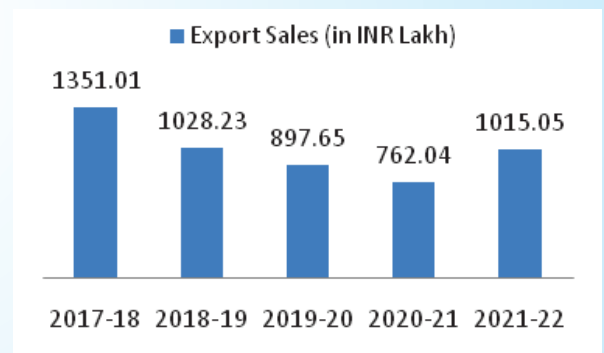
PBT (in INR Lakh)



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 **13th Annual General Meeting** of the members of Universal Autofoundry Limited will be held on Friday 30th September, 2022 at 05.00 P.M. at Radisson Hotel Jaipur City Center, Khasa Kothi Circle, M I Road, Jaipur, Rajasthan-302001 to transact the following businesses:

ORDINARY BUSINESS

- To consider and adopt the audited standalone financial statements of the company for the financial year ended March 31, 2022 and the reports of the Board of Directors ("The Board") and Auditors thereon;**
- To re-appoint Mrs. Veenu Jain (DIN: 02312309) who retires by rotation and offers herself for re-appointment by passing 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 reenactment thereof or any of the provisions of the Companies Act, 2013, for the time being in force), and applicable clauses of Securities and Exchange Board of India (Listing Obligations Disclosure Requirements) Regulations, 2015 and consent of shareholders is hereby accorded for reappointment of Mrs. Veenu Jain (DIN: 02312309) as Non-Executive Women Director of the Company being liable to retire by rotation, upon the terms and conditions as recommended by the Nomination and Remuneration Committee in its meeting.

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

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Mr. Vimal Chand Jain (DIN: 00295667), 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."

SPECIAL BUSINESS

- To ratify the remuneration of Cost Auditors of the Company under section 148 of Companies Act, 2013 for the Financial Year 2021-22 by passing the following resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of

Section 148 and all other applicable provisions of Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) and re-enactment(s) thereof for the time being in force), the remuneration of Rs. 20,000/- (Rupees Twenty Thousand only) to M/s Pavan Gupta & Associates (Firm Registration No. 101351), Cost Accountants who have been appointed by the Board of Directors as Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2022, be and is hereby ratified and confirmed."

- To ratify the remuneration of Cost Auditors of the company under section 148 of Companies Act, 2013 for Financial Year 2022-23 by passing the following resolution as an Ordinary Resolution:**

RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) and reenactment(s) thereof for the time being in force), the remuneration of Rs. 20,000/- (Rupees Twenty Thousand only) to M/s Pavan Gupta & Associates (Firm Registration No. 101351, Cost Accountants who have been appointed by the Board of Directors as Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2023, be and is hereby ratified and confirmed."

- To consider and approve the related party transaction recommended and approved by the Audit Committee by passing the following resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to section 188 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meeting of Board and its Powers) Rules, 2014 including any statutory modifications or re-enactment(s) thereof for the time being in force, and as per Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 consent 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.”

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

**Sd/-
Ravina Jain
Company Secretary
M. No. A57207
Jaipur, 29/08/2022**

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

NOTES:

- 1. MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (“AGM”) IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten per cent of the total share capital of the Company. A member holding more than ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the AGM. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
2. The respective Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, in respect of the business under Item No. 3, 4 and 5 of the accompanying Notice is annexed hereto.
3. For the convenience of members and for proper conduct of the meeting, venue of the meeting will be regulated by attendance slip, which is enclosed with the annual report. Members are requested to sign at the place provided on the attendance slip and hand it over at the entrance of the venue.
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 to the Notice**.
5. The register of members and transfer books of the company will remain closed from 24th September, 2022 to 30th September, 2022 (both days inclusive) for the purpose of the 13th annual general meeting or any adjournment thereof.
6. Members wishing to claim dividends that remain unclaimed are requested to correspond with the RTA as mentioned above, or with the Company Secretary, at the Company’s registered office. Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company’s Unpaid Dividend Account, will be transferred to the Investor Education and Protection Fund (IEPF). Shares on which dividend remains unclaimed for seven consecutive years shall be transferred to the IEPF as per Section 124 of the Act, read with applicable IEPF rules.
7. As per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company has designated email ID: cs@ufindia.in 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.in Members desiring any information relating to the accounts are requested to write to the company at an early date so as to enable the arrangement to keep the information ready.
8. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, read with Circular dated January 15, 2021 and May 13, 2022 Notice of the AGM along with the Annual Report of 2021-22 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 2021-22 will also be available on the Company's website www.ufindia.com, websites of the Stock Exchange i.e. BSE Limited www.bseindia.com and on the website of Kfin Technologies Limited (agency for providing the remote e-voting facility to the members) i.e. www.kfintech.com
 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 facility for ballot/ polling paper shall be made available at the Annual General Meeting (AGM) and the members attending AGM who have not cast their vote by remote e-voting shall be able to vote at the AGM through ballot / polling paper. The members who have cast their vote by e-voting may also attend AGM, but shall not be entitled to cast their vote again.
 11. All documents referred to in the notice are open for inspection at the Registered Office of the company during office hours on all working days upto the date of the Annual General Meeting and at the Annual General Meeting.
 12. 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.
 13. 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 the physical voting and 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.
 14. 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 and on the website of the Kfin Technologies Limited https://evoting.karvy.com and the results shall be simultaneously communicated to Stock Exchange.
 15. Members and/or proxies are requested to bring with them the attendance slip and hand it over at the entry gate.
- 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 13th January, 2021 /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 Limited for facilitating voting through remote e-voting.
- I. INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING**
- The procedure and instructions for remote e-voting are as follows:
- The remote-voting period begins from 09:00 A.M. on Monday, 26th September, 2022, and ends on Thursday, 29th September, 2022 at 05:00 P.M. During this period, the members of the company, holding shares in dematerialised form, as on the cut-off date of September 23, 2022, are entitled to avail the facility to cast their vote electronically. The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting facility shall be disabled by Kfintech upon expiry of the aforesaid period. Once the vote on a resolution is cast by a member, he / she shall not be allowed to change it subsequently or cast the vote again.
- A. Login method for remote e-Voting for Individual shareholders holding securities in Demat mode:**
- Pursuant to the SEBI circular no. SEBI/ HO/ CFD/ CMD/ CIR/P/2020/242 dated December 9, 2020, e-voting process has been enabled to all individual shareholders who hold shares in dematerialized form, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process. Accordingly, the shareholders would be able to cast their vote without having to register again with the e-

voting service provider (ESP). Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.

i. Individual Shareholders holding securities in Demat mode with NSDL

User already registered for Internet-based Demat Account Statement (IdeAS) facility:

- a. Visit URL: <https://eservices.nSDL.com>
- b. Click on the “Beneficial Owner” icon under “Login” under ‘IdeAS’ section.
- c. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting”
- d. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.

User not registered for IdeAS e-Services:

- a. To register click on link: <https://eservices.nSDL.com>
- b. Select “Register Online for IdeAS” or click at <https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp>
- c. Proceed with completing the required fields.
- d. Follow steps given in points 1

Alternatively by directly accessing the e-Voting website of NSDL:

- a. Open URL: <https://www.evoting.nSDL.com/>
- b. Click on the icon “Login” which is available under ‘Shareholder/Member’ section.
- c. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen.
- d. Post successful authentication, you will be requested to select the name of the company and the e-Voting Service Provider name, i.e. Kfintech.

On successful selection, you will be redirected to Kfintech e-Voting page for casting your vote during the remote e-Voting period.

ii. Individual Shareholders holding securities in Demat mode with CDSL

Existing user who have opted for Easi / Easiest

- a. Visit URL: <https://web.cdslindia.com/myeasi/home/login> or URL: www.cdslindia.com
- b. Click on New System Myeasi
- c. Login with your registered user id and password.
- d. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFinTech e-Voting portal.
- e. Click on e-Voting service provider name to cast your vote.

User not registered for Easi/Easiest

- a. Option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>
- b. Proceed with completing the required fields.
- c. Follow the steps given in point 1

Alternatively, by directly accessing the e-Voting website of CDSL

- a. Visit URL: www.cdslindia.com
- b. Provide your demat Account Number and PAN No.
- c. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account.
- d. After successful authentication, user will be provided links for the respective ESP, i.e. KFinTech where the e-Voting is in progress.

iii. Individual Shareholder login through their Demat accounts / Website of Depository Participant

- a. You can also login using the login credentials of your Demat account through your DP registered with NSDL /CDSL for e-Voting facility.
- b. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature.
- c. Click on options available against company name or e-Voting service provider – KFinTech and you will be redirected to e-Voting website of KFinTech for casting your vote during the remote e-Voting period without any further authentication.

Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites. Help desk for individual shareholders holding securities in Demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL is given below:

Securities held with NSDL: Please contact NSDL helpdesk by sending a request at evoting@nSDL.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.

Securities held with CDSL: Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at **022-23058738 or 022-23058542-43**

B. 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) Open your web browser during the voting period and navigate to <https://emeetings.kfintech.com/>
- b) Enter the login credentials (i.e. User ID and password). The 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.
- 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 of minimum 8 characters with at least one upper case (A - Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to

change your password and update your contact details like mobile number, e-mail ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. **It is strongly recommended that you do not share your password with any other person and 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 demat accounts shall choose the voting process separately for each of the demat accounts.
- i) Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
- j) You may then cast your vote by selecting an appropriate option and click on "Submit".
- k) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, members can login any number of times till they have 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 with a copy marked to evoting@kfintech.com. The scanned images of the above-mentioned documents should be in the naming format "UAF-13thAGM".

C. Procedure for obtaining the annual report, AGM notice and e-voting instructions by the shareholders whose email addresses are not registered with the depositories:

- 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.
- ii. Shareholders who have not registered their mail address and in consequence the Annual Report, notice of AGM and e-voting notice could not be serviced they may temporarily get their email address and mobile

number provided with KFintech, by accessing the link: <https://ris.kfintech.com/clientservices/mobilereg/mobilemailreg.aspx>. 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, member may write to einward.ris@kfintech.com.

- iii. Shareholders may also request to visit the website of the company www.ufindia.com or the website of the Registrar and Transfer Agent www.kfintech.com for downloading the Annual Report and Notice of the AGM.
- iv. Alternatively member may send an e-mail request at the email id 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 for sending the Annual report, Notice of AGM and the e-voting instructions.
- v. After receiving the e-voting instructions, members shall follow the aforesaid procedure to cast their votes by electronic means.

D. Other Instructions

- i. In case a person has become a Shareholder of the Company after dispatch of AGM Notice but on or before the cut-off date for e-voting, he/she 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 9212993399
Example for NSDL : MY E PWD < SPACE >IN12345612345678
Example for CDSL:MYEPWD <SPACE >1402345612345678
 - b. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com/>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - ii. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the company as on the cut-off date of September 23, 2022.
 - iii. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@Kfintech.com. However, if he / she is already registered with KFintech for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.
 - iv. A member can opt for only single mode of voting i.e., through remote e-voting or voting at the AGM. If a member casts votes by both modes, then voting done

through remote e-voting shall prevail and vote at the AGM shall be treated as invalid.

- v. Members who have cast their votes through remote e-voting may also attend the AGM. However, those members are not entitled to cast their vote again during the AGM.
- vi. The Scrutinizer shall immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutiniser's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the results of the voting forthwith.
- vii. The voting results declared along with the scrutinizer's report will be placed on the company's website, www.ufindia.com and on the website of KFintech at <https://evoting.kfintech.com/public/Downloads.aspx> after the declaration of result by the Chairman or a person authorised by him in writing. The results shall also be immediately forwarded to the Stock Exchange(s).
- viii. Members seeking any technical assistance or support before or during the AGM are requested to contact KFintech at toll free number 1-800-3094-001 or send a mail to evoting@kfintech.com.

ANNEXURES TO THE NOTICE

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 AND APPLICABLE SECRETARIAL STANDARDS:

A. MRS. VEENU JAIN

Non-Executive Women Director Universal Autofoundry Limited

- a. **Brief Profile:** Mrs. Veenu Jain is a Non-Executive Women Director of the company. She has completed her Bachelor of Arts in Humanities from Rajasthan University, Jaipur. She has vast experience of 7 years in Management and Leadership. She brings strong leadership skills in the management of the company which leads to better management and achieving desired goals and objectives.
- b. **Disclosure of relationship between directors inter-se:** Mrs. Veenu Jain is Daughter in law of Mr. Vimal Chand Jain, Managing Director of the Company.
- c. **Names of listed entities in which Mrs. Veenu Jain holds the directorship and membership of the Committees of the board:** NIL
- d. **Shareholding in the Company:** Mrs. Veenu Jain holds 198750 shares in the Company.

For other details such as number of meetings of the board attended during the year, remuneration drawn please refer to the Corporate Governance Report which is a part of this Annual Report.

EXPLANATORY STATEMENT

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

Item No. 3:

The Board of Directors, at its Meeting held on 18th September, 2021 has approved the appointment and remuneration of M/s Pavan Gupta & Associates, Cost Accountant, Jaipur as the Cost Auditors of the Company for conducting the audit of the cost records of the Company, for the financial year ending on 31st March, 2022 at a remuneration of Rs 20,000/-. Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the members of a Company are required to ratify the remuneration to be paid to the Cost Auditors of the Company. Accordingly, consent of the Members is sought for passing an ordinary resolution as set out at Item No. 3 of the Notice for ratification of the remuneration payable to the Cost Auditors for the Financial Year ending 31st March, 2022 as approved by the Board of Directors. None of the Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the said Resolution. The Company has disclosed all the related information and to the best of understanding of the Board of Directors, no other information and facts are required to be disclosed that may enable members to understand the meaning, scope and implications of the items of business and to take decision thereon. The Board of Directors recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the Members.

Item No. 4:

The Board of Directors, at its Meeting held on 29th August, 2022 upon the recommendation of the Audit Committee has approved the appointment and remuneration of M/s Pavan Gupta & Associates, Cost Accountant, Jaipur as Cost Auditors of the Company for conducting the audit of the cost records of the Company, for the financial year ending on 31st March, 2023 at a remuneration of Rs 20,000/-. Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, Members of a Company are required to ratify the remuneration to be paid to the Cost Auditors of the Company. Accordingly, consent of the Members is sought for passing an ordinary resolution as set out at Item No. 4 of the Notice for ratification of the remuneration payable to the Cost Auditors for the Financial Year ending 31st March, 2023 as approved by the Board of Directors. None of the Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the said Resolution. The Company has disclosed all the related information and to the best of understanding of the Board of Directors, no other information and facts are required to be disclosed that may enable members to understand the meaning, scope and implications of the items of business and to take decision thereon. The Board of Directors recommends the Ordinary

Resolution set out at Item No. 4 of the Notice for approval by the Members.

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	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/Sale	Precision Auto castings Private Limited	Director(s) are member and Director	As per contract	37.50	1 year
2	Purchase/Sale	KVG High Tech Auto Components Private Limited	Director(s) are member and Director	As per contract	12.00	1 year
3	Purchase/Sale	Jain Auto castings Private Limited	Director(s) are member and Director	As per contract	12.00	1 year
4	Purchase/Sale	Unicast	Partner(s) are member	As per contract	9.00	1 year
5	Rent Agreement	Indian Metalfoundry Institute Private Limited	Common Director	Rent Agreement	0.90	1 year
6	Salary	Mr. Vinit Jain	CFO	Salary	Same as previously provided	1 year
7	Salary	Mr. Vikram Jain	President of Marketing	Salary	Same as previously provided	1 year
8	Salary	Mr. Amit Gupta	Relative of Director	Salary	Same as previously provided	1 year

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

**Sd/-
Ravina Jain**
Company Secretary
M. No. A57207
Jaipur, 29/08/2022

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

DIRECTOR'S REPORT

To,
The Members of
Universal Autofoundry Limited

Your Directors have pleasure in presenting the Thirteenth Annual Report and audited standalone financial accounts for the year ended 31st March, 2022. The performance of the Company for the year ended on March 31, 2022 is summarized below:

(INR In Lakh)

Particulars	STANDALONE	
	2021-22	2020-21
Total Income	16305.51	12824.20
Total Expenditure	15679.40	11581.2
Profit Before Interest, Depreciation & Amortization and Tax (PBIT)	626.11	1243.00
Less: Interest	291.03	279.49
Less: Depreciation & Amortization expenses	701.13	777.89
Profit Before Tax	-366.05	185.62
Exceptional Items	1.12	1.24
Profit from Ordinary Activities before Tax	-367.17	184.38
Prior Period Items		
Less: Tax Expenses (including deferred tax)	(30.41)	(21.61)
MAT Credit Aailed	0	0
Share of profit from associates	0	0
Profit After Tax (PAT)	(336.76)	205.99

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.

- Total Revenue stood at Rs. 16305.51 which is 30.61% higher than last year .
- Net Profit/Loss after Tax during the year 2020-21 stood at Rs. 205.99 Lakh and has decreased to (336.76) Lakh Loss.

2. Change in the Nature of the Business:

There is no change in the nature of Business by the Company during the period under review.

3. Transfer to Reserves:

After loss of Rs. (336.76) Lakh, reserves were reduced to Rs. 1089.24 Lakh.

4. Dividend:

In view of losses incurred during the year under review your Company does not propose declaration of dividend for the financial year 2021-22.

5. Authorized Share Capital:

Authorized Share Capital of the Company increased from Rs. 8,50,00,000 (Rupees Eight Crore Fifty Lacs Only) divided into 85,00,000 (Eighty-Five Lacs) equity

shares of Rs. 10/- each to Rs. 11,00,00,000 (Rupees Eleven Crore Only) divided into 1,10,00,000 (One crore Ten Lacs) equity shares of Rs. 10/- each by passing Special Resolution through Postal Ballot on 05.11.2021.

6. Issue of Bonus Share

During the year under review, the Company has issued Bonus Share to the existing shareholders of the Company in ratio of 1:4 i.e., 1 (one) equity shares for every 4 (Four) existing Equity Share held by the member.

7. Migration from SME Board to Main Board

Company is under process for migration of the Company from BSE SME platform to Main Board of BSE and has received in-principal approval for Migration for which Special Resolution was passed by the members of the Company on 16.12.2021 by Postal Ballot

8. Subsidiary Companies/ Joint Ventures/ Associate Companies

During the year under review, there was no associate, Joint Venture and Subsidiary Company
The Company has sold its entire stake of 20% held in M/s Indian Metalfoundry Institute Private Limited being

our Associate Company during the financial year 2020-21 and hence the Company has no Subsidiary / Joint Venture/Associate Company at the end of the Financial Year 31st March, 2022.

9. 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, Mrs. Veenu Jain (DIN: 02312309) Non-Executive Women Director of the company will retire by rotation at the ensuing Annual General Meeting and, being eligible, offer herself for re-appointment. 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. A brief resume of the Director proposed to be re-appointed, is furnished in the notice of the AGM.

10. Number of Meetings of the Board

During the year under review the Board met for 11 Board Meetings. The details of the number of Meetings of the Board held during the financial year 2021-22 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.

11. Key Managerial Personnel

Appointment and resignation during the year: -

Ms. Ishu Jain had resigned from the post of Company Secretary and Compliance officer of the Company 22.01.2022;

Mrs. Ravina Jain was appointed as Company Secretary and Compliance officer of the Company with effect from 21.03.2022.

At present, 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. Ravina Jain	Company Secretary

12. 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.

13. 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.

14. 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.

15. Nomination and Remuneration Policy:

The policy of the Company on Director's appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a Director and other matters, as required under sub-section (3) of Section 178 of the Companies Act, 2013 adopted by the Board is available on the following weblink: <http://www.ufindia.com/info8.html>

16. 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, 2022.

17. 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.
- (f) Rajasthan Energy Conservation Award-2020,

Second Prize in Foundry Sector conferred by Department of Energy, Government of Rajasthan in December, 2020.

(g) Star Performer Award in Product Group for 2017-18 Sanitary & Industrial Castings - Large Enterprise by EEPC India (Engineering Export Promotion Council) at Jammu on 17th November, 2021

18. Auditors

(a) Statutory Auditor

The Statutory Auditors of the Company M/s. Goverdhan Agarwal & Co., Chartered Accountants, (Firm Registration Number: 006519C) have audited the Financial Statements of the Company. The Independent Auditors Report forms a part of this report and no adverse remark/comment has been made in the said report by the Statutory Auditors. The report is self-explanatory and do not call for any further comments.

The Statutory Auditors were appointed by the members of the Company to hold office for a period of five years, from the conclusion of this Twelfth AGM till the conclusion of Seventeenth AGM of the company at such remuneration as may be mutually agreed between the Board of Directors and the Auditors.”

(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 'A' and forms part of this report. No adverse comment has been made in the said report by the Practising Company Secretary. The report is self-explanatory and do not call for any further comments.

19. 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.

20. 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>

21. Annual Return

In accordance with the provisions of Companies (Amendment) Act, 2017, read with Section 134(3) of the Companies Act, 2013 the copy of Annual Return under section 92(3) is hosted on the Company's website viz. <http://www.ufindia.com/>

22. 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

There are no material changes and commitments done that would impact the financial position of the company.

23. 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.

24. 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.

25. 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. 10,00,000/- given for the purpose of establishment of Unit-II given to suppliers (DISA India Limited) for machinery.
- ii) No loan was given to any company

26. 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 there under 'ANNEXURE-C'.

27. 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 –D.

Related party transactions have been disclosed under the Note no. 39 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.

28. 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. 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.

29. 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.

30. 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.

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

Under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 said Act every company having 10 or more employees 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 2021-22 your company has not received any complaint of harassment and hence no complaint is outstanding as on March 31, 2022 for redressal.

32. 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 E of this report in the format prescribes in the Companies (Corporate Social Responsibility Policy) Rules, 2014. For other details regarding CSR Committee, please refer to the Corporate Governance Report, forming a part of this

annual report. Further, the CSR Policy is also available on <http://www.ufindia.com/images/2019/csr%20policy.pdf>

33. Secretarial Standards

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

34. Details in respect of frauds reported by the auditors under section 143(12) of companies act, 2013

There are no frauds reported by the Auditor which are required to be disclosed under Section 143(12) of Companies Act, 2013.

35. 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.

36. 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).

37. 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.

38. 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 'B' 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 'C' 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 2021-22.

39. 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.

40. 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.

41. 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 1000 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 1000 companies

42. 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.

43. Cost Auditor and Cost Audit Report

The Company is required to maintain cost records for certain products as specified by the Central Government under sub-section (1) of Section 148 of the Act, and accordingly such accounts and records are made and maintained in the prescribed manner. The Company has received consent from M/s Pavan Gupta & Associates, Cost Accountants, to act as the Cost Auditor for conducting audit of the cost records for the financial year 2022-23 along with a certificate confirming their independence and arm's length relationship.

The Board of Directors of the Company, on the recommendations given by the Audit Committee, has appointed M/s Pavan Gupta & Associates, Cost Accountants having firm registration no. 101351 as Cost Auditors for conducting the audit of Cost Records maintained by the company for the Financial Year 2022-23, subject to ratification of remuneration by the members in the ensuing AGM.

44. Miscellaneous:

- There is no proceeding pending under the Insolvency and Bankruptcy Code, 2016;
- There was no instance of onetime settlement with any Bank or Financial Institution

For & on behalf of the Board

Sd/-

Kishan Lal Gupta
Chairman

DIN: 00295685
Jaipur, 29/08/2022

ANNEXURE- A

Form MR-3

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

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022

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, 2022, 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, 2022, 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- there under
- 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;
- 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 to the extent of securities issued; **Not applicable during the period under review.**
- 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:**
- vii. We have also examined compliance with the applicable clauses/Regulations of the following:
 - i. Secretarial Standards issued by The Institute of Company Secretaries of India.
 - ii. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015("Listing Regulations").

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 eve 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. 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 or at shorter notice wherever applicable, 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 the Company has sold part of Land amounting to Rs. 42.75 Lakhs which was approved by the Board of Directors in the meeting held on 28th June 2021.

We further report that:

- (i) During the period under review, Company declared dividend of Rs. 0.50/- per share aggregating to Rs. 40.55 Lakhs which was approved in the Annual General Meeting held on 17th September 2021 by the shareholders of the company.
- (ii) The Company has increased its authorized share capital to Rs. 11.00 crores divided into 110,00,000 (one crore Ten Lakhs) Equity shares of Rs. 10/- each.
- (iii) The Company has allotted 20,27,500 bonus equity of Rs. 10/- each credited fully paid up to eligible members of the company in proportion of 1 (one) new fully paid-up equity share of Rs. 10/- each for every 4 (four) existing fully paid-up share of Rs. 10/- to eligible members whose names appeared in the Register of Members/list of beneficial owners as on November 13, 2021 i.e. record date fixed for this purpose. Consequently, the paid-up equity share capital of the company is Rs. 10,13,75,000 divided into 1,01,37,500 equity shares of Rs. 10/- as on 31st March 2022.
- (iv) During the period, Ms. Ishu Jain, Company Secretary resigned from the post of Company Secretary and Compliance Officer and whereas Ms. Ravina Jain has been appointed as Company Secretary and Compliance officer of the Company.

For ARMS & Associates LLP

Company Secretaries

ICSI URN: P2011RJ023700

Sd/-

(Mitesh Kasliwal)

FCS 8233

C.P. No.9320

UDIN:F008233D000881567

Place: Jaipur

Date: 29-Aug-2022

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.

For ARMS & Associates LLP

Company Secretaries

ICSI URN: P2011RJ023700

Sd/-

(Mitesh Kasliwal)

FCS 8233

C.P. No.9320

UDIN:F008233D000881567

Place: Jaipur

Date: 29-Aug-2022

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 & Associates LLP
Company Secretaries
ICSI URN: P2011RJ023700

Sd/-

(Mitesh Kasliwal)
FCS 8233
C.P. No.9320
UDIN:F008233D000881567

Place: Jaipur
Date: 29-Aug-2022

ANNEXURE- B

Conservation of Energy, Technology Absorption and Foreign Exchange Earning and Outgo (As per section 134(3) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014)

A) Conservation of energy:

- (I) the steps taken or impact on conservation of energy;
- More kaizen and improvement done for energy saving by Maintenance best practice to reduce breakdown and reduce holding time and save energy by 20KWH/ heat and Power factor maintain @ 0.999 by regular close monitoring and preventive maintenance.
 - Awarded prize for Udyog Ratna Award – 2021 for Best Business Practices includes compliance in Environment parameters, adoption of energy conservation practices, adoption of new technology and measures to increase labor productivity.
- (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
- More accurate inspection method integrated to machine shop by adding CMM inspection machine and contour testing machine with latest inspection technology for checking complete part. And new machining facilities such as honing machine added in part machining process at machine shop
- (II) the benefits derived like product improvement, cost reduction, product development or import substitution;
- Part Quality improves by adding new inspection facilities and part production process range and quality improves by adding new machines.
- (III) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) **N.A.**
- (IV) The expenditure incurred in Research and Development **NIL**

(C) Foreign exchange earnings and Outgo

Particulars	2021-22 (Amount in Rs.)	2020-21 (Amount in Rs.)
Earnings in foreign Exchange	10,15,05,363	7,62,04,236
Outgo in foreign Exchange	9,96,565.53	0.00

For & on behalf of the Board

Sd/-

Kishan Lal Gupta
Chairman
DIN: 00295685
Jaipur, 29/08/2022

ANNEXURE- C

Statement of Disclosure of Remuneration under Section 197(12) 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 2021-22, the percentage increase/decrease in remuneration of Executive Directors, Chief Financial Officer and Company Secretary during the financial year 2021-22.

S. No.	Name of Director/ KMP	Designation	Ratio of remuneration of each Director to median remuneration of employees	Percentage increase/decrease in remuneration for the FY 2021-22
1	Mr. Kishan Lal Gupta	Chairman & Whole Time Director	9.90:1	71.43%
2	Mr. Vimal Chand Jain	Managing Director	9.90:1	71.43%
3	Mr. Vinit Jain	Chief Financial Officer	NA	67.79%
4	Ms. Ishu Jain*	Company Secretary & Compliance Officer	NA	NA
5	Mrs. Ravina Jain**	Company Secretary & Compliance Officer	NA	NA

* Ms. Ishu Jain resigned from the post of Company Secretary & Compliance Officer w.e.f. 22.01.2022;

** Mrs. Ravina Jain** appointed as Company Secretary & Compliance Officer w.e.f. 21.03.2022

Note:

- 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.
 - The median remuneration of employees of the company was Rs. 2,42,358/-.
 - The percentage increase in the median remuneration of Employees for the financial year was 12.987%.
 - The Company has 86 permanent Employees on the rolls of Company as on March 31, 2022.
 - 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, 2022 was Rs. 6944.19 Lakh as compared to Rs. 2428.95 Lakh as on March 31, 2021. The closing price of the Company at BSE Limited on March 31, 2022 was Rs. 68.50/- 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 8.33%. The average increase every year is an outcome of the Company's market competitiveness and business performance.

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

S. No.	Name of Director/ KMP	For financial year 2021-22 (Rs. In Lakh)	% of Gross Revenue for FY 2021-22	% of PBT(Loss) for FY 2021-22
1.	Mr. Kishan Lal Gupta	24	0.15%	6.53%
2	Mr. Vimal Chand Jain	24	0.15%	6.53%
3	Mr. Vinit Jain	61.31	0.38%	16.70%
4	Mr. Ishu Jain*	5.56	0.03%	1.51%
5.	Mrs. Ravina Jain**	0.43	0.00%	0.12%

11. 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.

12. 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 2.55:1.
13. It is hereby affirmed that the remuneration paid during the year is as per the remuneration policy of the Company.

For & on behalf of the Board

Sd/-

**Kishan Lal Gupta
Chairman
DIN: 00295685
Jaipur, 29/08/2022**

ANNEXURE- D

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 transaction	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 the 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	29-08-2022
f)	Amount paid as advances, if any	NIL

Annexure-1

(A)	Key Management Personnel & Director	
	Name Of the Director	Designation
	Kishan Lal Gupta	Chairman & Whole Time Director
	Vimal Chand Jain	Managing Director
	Vinit Jain	Chief Financial Officer
	Ishu Jain*	Company Secretary and Compliance Officer
	Ravina Jain**	Company Secretary and Compliance Officer
	Vikram jain	President of Marketing
	Amit Gupta	President of Development & Customer Relation
	Veenu Jain	Director
	Kranti Kumar Bakiwala	Independent Director
	Monil Arya	Independent Director
	Vimal Kumar Bordia	Independent Director
(B)	Relative of Key Management Person & Directors	
	Name Of the Relative	Relationship
	Mani Jain	Wife Of Vimal Chand Jain
	Urmila Gupta	Wife Of Kishan Lal Gupta
	Ajay 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
	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	
	Unicast	
	Jain Autocasting Private Limited	
	Indian Metal Foundry Institute Private Limited	

Annexure-2

Name of Enterprises	Job Work Receipt	Purchase	Sale of Fixed Assets	Job Work Expenses/ Machining Exp./ Rent Paid	Purchase of Goods	Sale / Other Income	Rent Security	Balance as at 31st March 2022	
Precision Autocastings Private Limited	7737644.50	0.00	0.00	0.00	158147763.00	2947992.94	0.00	17796212.62	Cr
KVG High Tech Auto Comp. Private limited	0.00	0.00	0.00	55298453.33	5052840.00	33175.61	0.00	12349325.40	Cr
Unicast	0.00	0.00	315000.00	0.00	36687270.93	1295388.37	0.00	336890.37	Cr
Jain Autocastings Private Limited	0.00	104900.00	260000.00	0.00	56690088.07	571310.00	0.00	8528099.03	Cr
Indian Metal Foundry Institute Private Limited	0.00	0.00	0.00	2060000.00	0.00	0.00	802000.00	802000.00	Dr.

For & on behalf of the Board

Sd/-

Kishan Lal Gupta
Chairman
DIN: 00295685
Jaipur, 29/08/2022

ANNEXURE- E

ANNUAL REPORT ON CSR ACTIVITIES OF THE COMPANY

for the Financial Year 2021-22 as per Rule 8 of Companies (Corporate Social Responsibility Policy) Rules, 2014.

Sr. No.	Particulars	Remarks
1	A brief outline of the Company's CSR policy	<p>Universal Autofoundry Limited adopted CSR Policy on 29th July, 2018. As per applicability of provisions of Section 135 of the Companies Act, 2013 & the Companies (Corporate Social Responsibility Policy) Rules, 2014 the company duly constituted CSR Committee (reconstituted on 27.08.2020) 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"> • Promoting education and enhancing other vocational skills among children; • Empowering women • Promoting healthcare; • Advancement of education <p>The company's CSR Policy including overview of projects or programs are provided on the company's website: http://www.ufindia.com/images/2019/csr%20policy.pdf</p>
2	The Composition of the CSR Committee.	<ol style="list-style-type: none"> 1. Mr. Vimal Chand Jain (Chairman) 2. Mr. Monil Arya 3. Mr. Kishan Lal Gupta
3	Average net profit of the Company for last three financial years.	Rs. 3.019 cr.
4	Prescribed CSR Expenditure (two percent of the amount as in item 3 above).	Rs. 0.0604 cr.
5	Details of CSR spent during the financial year:	
	a) Total amount to be spent for the financial year	Rs. 0.0604 cr.
	b) Amount unspent, if any;	NIL
	c) Manner in which the amount spent during the financial year is detailed below	

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.

Universal Autofoundry Limited adopted CSR Policy on 29th July, 2018. As per applicability of provisions of Section 135 of the Companies Act, 2013 & the Companies (Corporate Social Responsibility Policy) Rules, 2014 the company duly constituted CSR Committee (reconstituted on 27.08.2020) and was actively engaged in CSR activities given under Schedule VII of the Act.

Major areas into which the company was involved were:

- Promoting education and enhancing other vocational skills among children;
- Empowering women
- Promoting healthcare;
- Advancement of education

The company's CSR Policy including overview of projects or programs are provided on the company's website: <http://www.ufindia.com/images/2019/csr%20policy.pdf>

2. *The Composition of the CSR Committee:*

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Vimal Chand Jain	Chairman	1	1
2.	Mr. Monil Arya	Member	1	1
3.	Mr. Kishan Lal Gupta	Member	1	1

3. *Provide the web-link where Composition of the CSR Committee, CSR Policy and CSR Projects approved by the Board is disclosed on the website of the Company:*

The composition of the CSR Committee and the CSR Policy can be accessed at the link <http://www.ufindia.com>

4. *Provide the details of the Impact assessment of CSR Projects carried out in pursuance of sub-rule (3) of Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report):* NA

5. *Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any*

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
1.	2020-21	Nil	Nil
TOTAL			Nil

6. *Average net profit of the company as per section 135(5):* **Rs. 3.019 cr.**

7. (a). Two percent of the average net profit of the company as per section 135(5): **Rs.0.0604 cr.**

(b). Surplus arising out of the CSR projects or programs or activities of the previous financial years: **NIL**

(c) Amount required to be set off for the financial year: **NIL**

Total CSR obligation for the financial year (7a+7b- 7c): **Rs.0.0604 cr.**

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.): Nil				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount	Date of transfer	Name of the Fund	Amount.	Date of transfer
Rs. 0.0605 cr.	Nil	NA	NA	Nil	NA

(b) Details of CSR amount spent against ongoing projects for the financial year:

Sl. No	Name Of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/no)	Location of the project		Project duration. (in years)	Amount allocated for the project (in lacs)	Amount spent in the current financial Year (in lacs)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in lacs)	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration number
Not Applicable												

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
S. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Amount spent for the project (in Rs.)	Mode of implementation - Direct (Yes/No).	Mode of implementation - Through implementing agency.	
				State	District			Name	CSR registration number.
2	Parimarjan Charitable Trust	Promotion of education under Schedule VII (ii)	Yes	Rajasthan	Jaipur	Rs. 0.0605 cr.	No	Parimarjan Charitable Trust	CSR00026423
TOTAL						Rs. 0.0605 cr.			

(d) Amount spent in Administrative Overheads: Nil

(e) Amount spent on Impact Assessment, if applicable: NA

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): Rs. 0.0605 cr.

(g) Excess amount for set-off, if any

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	Rs. 0.0604 cr.
(ii)	Total amount spent for the Financial Year	Rs. 0.0605 cr.
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Rs. 0.0001 cr.
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Rs. 0.0001 cr.

9. (a) Details of Unspent CSR amount for the preceding three financial years:

S.No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs).	Date of transfer.	
1.	2020-21	-	-	-	-	-	-
	TOTAL	-	-	-	-	-	-

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): N.A

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No	Project ID.	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project Completed /Ongoing.
NA								

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details):

(a) Date of creation or acquisition of the capital asset(s): NA

(b) Amount of CSR spent for creation or acquisition of capital asset: NA

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.: NA

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset): NA

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): Not Applicable

The CSR Committee confirms that the implementation and monitoring of the CSR Policy is in compliance with the CSR objectives and Policy of the Company

Sd/-	Sd/-
Vimal Chand Jain	Kishan Lal Gupta
Chairman, CSR Committee	Chairman
DIN: 00295667	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

According to Industry body PHDCCI in its report, titled 'Economy to Resume Normal Growth Curve in 2022-23', envisaged that the nominal GDP will grow at 12-12.5 per cent (8 per cent real GDP and 4-4.5 per cent inflation) in the current financial year.

These figures are associated with stronger growth momentum, indicating increased economic demand. The investment rate in the fourth quarter increased to its highest level in the previous nine quarters. Moreover, capacity utilisation in the manufacturing sector rose in the fourth quarter, as against the third quarter, implying a build-up in demand, which is consistent with the growth objectives of the Indian economy.

MARKET SIZE

India's nominal GDP at current prices was estimated at Rs. 232.15 trillion (US\$ 3.12 trillion) in FY22. With more than 100 unicorns valued at US\$ 332.7 billion, India has the third-largest unicorn base in the world. The government is also focusing on renewable sources to generate energy, and is planning to achieve 40% of its energy from non-fossil sources by 2030.

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 2022 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 2022. 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 Million directly & indirectly mainly from socially & economically weaker sections of society. It has potential to generate additional employment of 2 Million in next 10 years. According to the McKinsey Global Institute, India needs to boost its rate of employment growth and create 90 million non-farm jobs between 2023 and 2030 in order to increase productivity and economic growth. The net employment rate needs to grow by 1.5% per annum from 2023 to 2030 to achieve 8-8.5% GDP growth between this period. India's current account deficit (CAD), primarily driven by an increase in the trade deficit, stood at 1.2% of GDP in 2021-22.

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 2021-22, total sales registered a marginal increase of approx 27.15%, Total Sales being Rs.12824 Lakh in 2020-21 increased to Rs. 16305 Lakh during the financial year. Your company has incurred a net loss as compared to previous year.

MARKET PRESENCE

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, Tractor segment, engineering segment, Railway segment and earth movers' segment.

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

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. Company continues to maintain positive work environment and constructive relationship with its employees with a

continuing focus on productivity and efficiency. Our 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.

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. 2020-21.

The details of return on net worth are given below:

Particulars	2021-22	2020-21
Return on net worth (%)	-16.01	8.30

Return on net worth is calculated as net profit by net worth. Net profit of the company has decreased leading to net loss Rs. (336.76) lakh from Rs. 205.99 Lakh.

For & on behalf of the Board

Sd/-
Kishan Lal Gupta
 Chairman
 DIN: 00295685
 Jaipur, 29/08/2022

CORPORATE GOVERNANCE REPORT

The Directors present the Company's Report on Corporate Governance for the year ended March 31, 2022, in terms of Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulation").

COMPANY'S PHILOSOPHY

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

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

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

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

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

GOVERNANCE STRUCTURE

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

1. Board of Directors:

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

2. Committees of the Board:

The Board has constituted the following Committees Viz. Audit Committee, Nomination and Remuneration/Compensation Committee, Shareholders/ Investors Grievance Committee and Corporate Social Responsibility Committee. Each of the said Committee has been mandated to operate within a given framework..

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, 2022, the Board consists of Six Directors out of which three are Independent & Non- Executive Directors, one is non-executive non-independent director and the Chairman and Managing Director are the promoters and Executive Directors of the Company. 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 31.03.2022)	Directorship in other Indian Public Ltd. Companies	No. of outside Board Committees in which Chairman /Member	
					Chairman	Member
KISHAN LAL GUPTA	29-09-2020	Chairman & Whole time Director	8,87,500	-	-	-
DIN:00295685						
VIMAL CHAND JAIN	29-09-2020	Managing Director	16,05,000		-	-
DIN: 00295667						
VEENU JAIN	29-09-2020	Director	1,98,750	-	-	-
DIN: 02312309						
KRANTI KUMAR BAKIWALA	28-09-2018	Independent Director	0	-	-	-
DIN:00126013						
MONIL ARYA	28-09-2018	Independent Director	0	-	-	-
DIN:02173945						
VIMAL KUMAR BORDIA	28-09-2018	Independent Director	0	-	-	-
DIN:08207122						

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, 2022, 11 Board Meetings were held on 04th June, 2021, 28th June, 2021, 20th August, 2021, 11th September, 2021, 18th September, 2021 01st October, 2021 27th October, 2021, 11th November, 2021, 15th November, 2021, 20th January, 2022 and 21st March, 2022. 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 17.09.2021
1.	Mr. KISHAN LAL GUPTA	11 of 11	Present
	DIN:00295685		
2.	Mr. VIMAL CHAND JAIN	11 of 11	Present
	DIN: 00295667		
3.	Mrs. VEENU JAIN	10 of 11	Present
	DIN:02312309		
4.	Mr. KRANTI KUMAR BAKIWALA	07 of 11	Present (Invitee)
	DIN:00126013		
5.	Mr. MONIL ARYA	07 of 11	Present (Invitee)
	DIN:02173945		
6.	Mr. VIMAL KUMAR BORDIA	06 of 11	Present (Invitee)
	DIN:08207122		

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 SEBI (LODR) Regulations, 2015.

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.

Independent Directors' Meeting

During the year under review, the Independent Directors met on 28th March, 2022, 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. Mrs. Ravina Jain Company Secretary acts as the Secretary to the Audit Committee.

Term of Reference

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

- Overseeing the company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees;
- Approving payment to statutory auditors for any other services rendered by the statutory auditors;

- Approving initial or any subsequent modification of transactions of the company with related parties;
- Scrutinizing inter-corporate loans and investments
- Valuation of undertakings or assets of the company, wherever it is necessary;
- Monitoring the end use of funds raised through public offers and related matters
- Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to;
- matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 134 of the Companies Act, 2013;
- changes, if any, in accounting policies and practices along with reasons for the same;
- major accounting entries involving estimates based on the exercise of judgment by management;
- significant adjustments made in the financial statements arising out of audit findings;
- compliance with listing and other legal requirements relating to financial statements;
- disclosure of any related party transactions; and
- Qualifications in the audit report.
- Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussing with the internal auditors any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- Discussing with the statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- Looking into the reasons for substantial defaults in the payment to the depositors, debenture holders,

shareholders (in case of non-payment of declared dividends) and creditors;

- Reviewing the functioning of the Whistle Blower mechanism, in case the same is existing;
- Approving the appointment of the Chief Financial Officer (i.e. the whole-time finance director or any other person heading the finance function) after assessing the qualifications, experience and background, etc., of the candidate; and
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee or contained in the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as and when amended from time to time.

Further, the Audit Committee shall mandatorily review the following:

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

Meetings and Attendance

The Audit Committee met 5(Five) times during the financial year 2021-22. The Committee met on 04th June, 2021, 20th August, 2021, 11th November, 2021, 20th January, 2022 and 21st March, 2022 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	05 of 05
	ID		
2.	Mr. Vimal Kumar Bordia	Member	04 of 05
	ID		
3.	Mr. Vimal Chand Jain	Member	05 of 05
	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.

1. NOMINATION AND REMUNERATION/ COMPENSATION COMMITTEE

Composition

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

Term of Reference

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

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

Meetings and Attendance

The Nomination and Remuneration/ Compensation Committee met twice during the year ending on 31 March 2022. The committee met on 20th August, 2022 and 21st March, 2022. The necessary quorum was present for the Meeting.

Further the composition of the committee is as

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	

follows:

*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 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	24	-	-
Mr. VIMAL CHAND JAIN DIN: 00295667	24	-	-
Mrs. VEENU JAIN DIN: 02312309	0	-	-
Mr. KRANTI KUMAR BAKIWALA DIN:00126013	-	-	0.80
Mr. MONIL ARYA DIN:02173945	-	-	1.20
Mr. VIMAL KUMAR BORDIA DIN:08207122	-	-	0.70

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.

1. 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 & Mr. Vimal Chand 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 2022, 30th June, 2021, 30th September, 2021 and 31st December, 2021. The necessary quorum was present for the Meeting.

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

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

*ID- Independent Director

*MD-Managing Director

Details of Shareholders' Complaints Received, Solved and Pending as on March 31, 2022

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, 2022

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. 39 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 are 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
2020-2021	Friday, 17 th September, 2021 at 05.00 PM	VIDEO CONFERENCING	<ol style="list-style-type: none"> Continuation of directorship of Mr. Vimal Kumar Bordia, Independent Director in terms of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; Approval for Related Party Transactions.

EXTRA-ORDINARY GENERAL MEETING

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

ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR 2021-22

DAY AND DATE	Friday, 30 th September, 2022
TIME	05.00 PM
VENUE	Radisson Hotel Jaipur City Center Khasa Kothi Circle, M I Road, Jaipur, 302001
FINANCIAL YEAR	2021-22
BOOK CLOSURE DATE	24-09-2022 to 30-09-2022

TENTATIVE CALENDAR FOR FINANCIAL YEAR ENDING 31ST MARCH, 2023

The tentative dates of meeting of Board of Directors for consideration of half yearly financial results for the financial year ending March 31, 2023 are as follows

S. No.	Particular of Quarter	Tentative Dates
1.	Half Yearly Results	In or before the second week of November, 2022
2.	Annual Results	In or before the fourth week of May, 2023

DIVIDEND

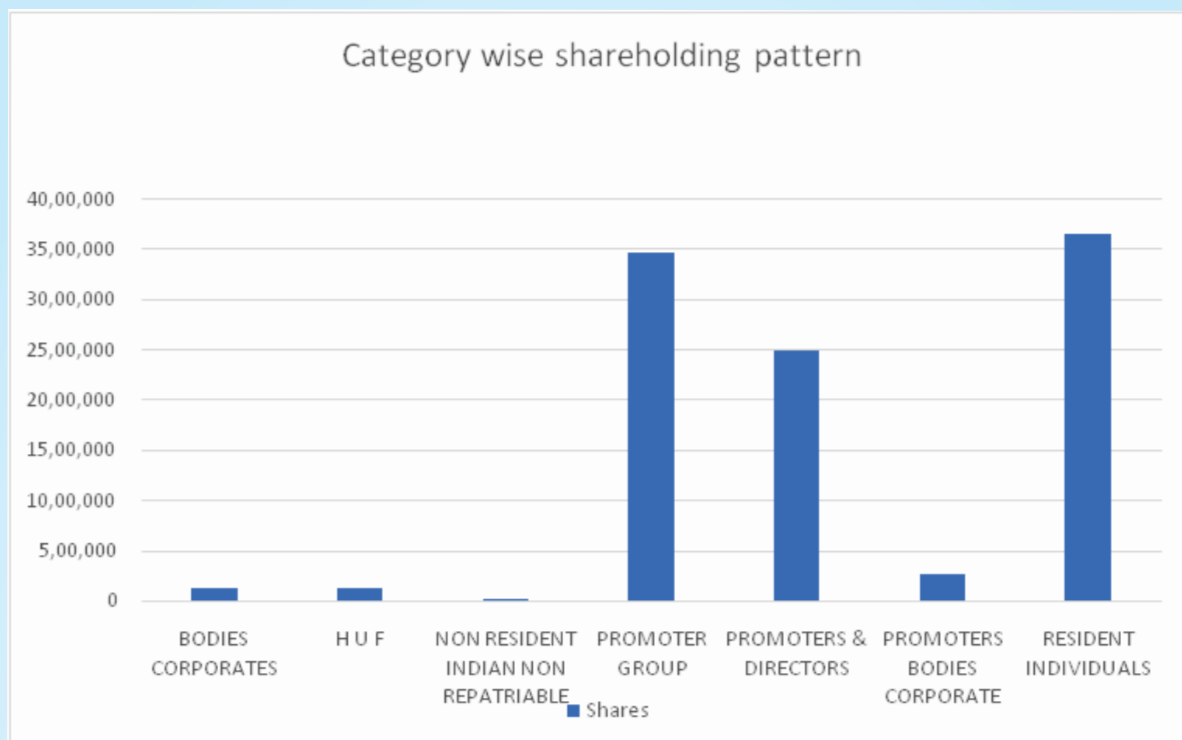
The Board of Directors of the Company does not recommended for the financial year 2021-22.

DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2022

DISTRIBUTION SCHEDULE AS ON 31/03/2022					
Sr. no	Category	Cases	% of Cases	Amount	% Amount
1	1-5000	6	3.03	15,410	0.015
2	5001- 10000	1	0.50	10,000	0.009
3	20001- 30000	58	29.29	1,450,000	1.43
4	40001- 50000	32	16.16	1,600,000	1.57
5	50001- 100000	43	21.71	4,000,000	3.94
6	100001& Above	58	29.29	94,299,590	93.02
	Total:	198	100.00	81100000.00	100.00

SHAREHOLDING PATTERN CATEGORY-WISE AS OF MARCH 31, 2022

SNo	Description	Cases	Shares	% Equity
1	BODIES CORPORATES	5	1,20,000	1.18
2	H U F	18	1,15,000	1.13
3	NON RESIDENT INDIAN NON REPATRIABLE	1	10,000	0.10
4	PROMOTER GROUP	7	34,78,709	34.32
5	PROMOTERS & DIRECTORS	2	24,92,500	24.59
6	PROMOTERS BODIES CORPORATE	1	2,62,500	2.59
7	RESIDENT INDIVIDUALS	164	36,58,791	36.09
Total		198	1,01,37,500	100.00



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, 2022

Particulars	No. of Shares	%
Physical Segment	-	-
Demat Segment		
A. NSDL	6,42,500	6.34%
B. CDSL	94,95,000	93.66%
Total (A)+(B)	1,01,37,500	100%
Grand Total	1,01,37,500	100%

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

DETAILS OF SHARES LISTED ON STOCK EXCHANGE AS ON MARCH 31, 2022

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

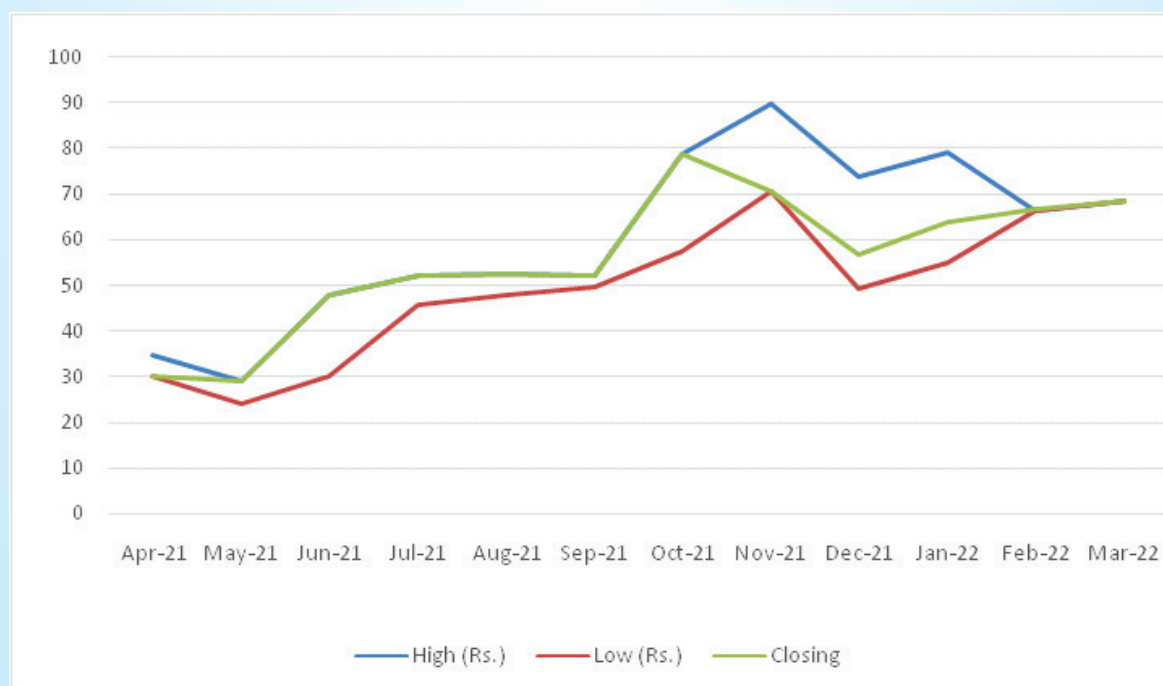
The Annual Listing Fees for the financial year 2021-22 has been paid to the Stock Exchange

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, 2022 are as under:

Month	BSE		
	High (Rs.)	Low (Rs.)	Total Turnover (Rs.)
April-21	34.75	29.95	-
May-21	29.00	24.00	6,37,800
Jun-21	48.00	30.00	43,54,600
Jul-21	52.00	45.65	11,63,500
Aug-21	52.40	48.00	19,86,000
Sep-21	52.25	49.80	3,08,600
Oct-21	78.75	57.45	21,86,900
Nov-21	89.90	70.65	27,52,150
Dec-21	74.00	49.25	63,10,500
Jan-22	79.35	55.00	96,89,750
Feb-22	66.50	66.50	1,66,250
Mar-22	68.50	68.50	1,71,250
Closing Share Price as on March 31, 2022 (In Rs.)			68.50
Market Capitalization as on March 31, 2022 (Rs. In Lac)			6944.19

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
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
Mrs.Ravina Jain	KFin Technologies Limited (Formerly known as KFin Technologies Private Limited)	Universal Autofoundry Limited
Company Secretary	"Selenium Tower B", Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032	Registered office of the Company B-307, Road no. 16, VKI Area, Jaipur 302013 Rajasthan
Phone: 0141-2460289	Phone: 040 6716 2222	Phone: 0141-2460289
E-mail: cs@ufindia.in	Email: -vasanth.g@kfintech.com	E-mail: support@ufindia.com Website: www.ufindia.com

MD&CFO CERTIFICATION TO THE BOARD

To
The Board of Directors,
Universal Autofoundry Limited

We, Vinit Jain, CFO (Chief Financial Officer) and Vimal Chand Jain, Managing Director of Universal Autofoundry Limited hereby certify that:

- a) We have reviewed Financial Statements and the Cash Flow Statement for the financial year ended March 31, 2022 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 our 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 accept the responsibility 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: - 19/08/2022

**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 in general Senior Management Personnel have affirmed compliance with Universal Autofoundry Limited Code of Business conduct and Ethics for the year ended March 31, 2022.

For Universal Autofoundry Limited

**Sd/-
Vimal Chand Jain
Managing Director
DIN: 00295667
Date: - 19/08/2022**

AUDITOR'S CERTIFICATE OF COMPLIANCE WITH THE CORPORATE GOVERNANCE

To,
The Members of
UNIVERSALAUTOFOUNDRY LIMITED

We have examined the compliance of conditions of Corporate Governance by UNIVERSALAUTOFOUNDRY LIMITED for the year ended March 31, 2022, 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 Goverdhan Agarwal & Co
Chartered Accountants**

**Sd/-
(MUKESH KUMAR GUPTA)
PARTNER
M. No. : 410615**

**Place: Jaipur
Date: 23/08/2022**

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
UNIVERSAL AUTOFOUNDRY LIMITED,
B-307, Road No. 16 V.K.I. Area,
Jaipur-302013, Rajasthan.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Universal Auto Foundry Limited having CIN L27310RJ2009PLC030038 and having registered office at B-307, Road No. 16 V.K.I. Area Jaipur-302013, Rajasthan (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2022 have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of Appointment in company
1.	Kranti Kumar Bakiwala	00126013	28/09/2018
2.	Vimal Chand Jain	00295667	08/10/2009
3.	Kishan Lal Gupta	00295685	08/10/2009
4.	Monil Arya	02173945	28/09/2018
5.	Veenu Jain	02312309	29/09/2020
6.	Vimal Kumar Bordia	08207122	28/09/2018

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate 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.

Sd/-

Name: C.S. MITESH KASLIWAL

Membership No: 8233

CP No: 9320 UDIN: F008233D000892820

Place: Jaipur

Date: 29/08/2022

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, 2022, the statement of profit and loss and statement of cash flows for the year then ended, and notes to the standalone 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, 2022, 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 on the standalone financial statements.

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.

The Board of Directors is 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 standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors.
- Conclude on the appropriateness of management's and Board of Directors' use of the going concern basis of accounting in preparation of standalone financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 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. A. As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion the aforesaid financial statements comply with Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 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".

- 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:
- a. The Company does not have any pending litigations on its financial position in its financial statements.
 - b. The Company does not have any long-term contracts requiring a provision for material foreseeable losses.
 - c. The Company does not have any amounts required to be transferred to the Investor Education and Protection Fund.
 - d. (i) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
(ii) The Management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
(iii) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.
 - e. The dividend declared or paid by the company during the current year in respect of the same declared for the previous year is in accordance with section 123 of the Companies Act.

For Goverdhan Agarwal & Co.
Chartered Accountants
Firm Registration No: 006519C

Sd/-

(MUKESH KUMAR GUPTA)
PARTNER
M. No. : 410615

Date: 27.05.2022
Place: Jaipur

Unique Document Identification Number (UDIN) for this document is 22410615AJUDAB3287

ANNEXURE – A to the Independent Auditors’ Report

With reference to the Annexure A referred to in the Independent Auditors’ Report to the members of the Company on the financial statements for the year ended 31 March 2022, we report the following:

1. In respect of Company’s Property, Plant and Equipment, Intangible:
 - (a) (A) According to the information and explanation given to us, the Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
 - (B) According to the information and explanation given to us, the company is maintaining proper records showing full particulars of Intangible assets;
 - (b) The management, during the year, has physically verified the Property, Plant and Equipment of the Company and no material discrepancies were noticed on such verification.
 - (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 all the immovable properties (other than properties where the Company is the lessee) disclosed in the financial statements are held in the name of the Company.
 - (d) As informed and explained to us, the management has not revalued its Property, plant and equipment (including Right-of-use assets) during the year.
 - (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (previously known as benami transactions (prohibition) Act, 1988) and rules made there under.
2. In respect of the Company’s Inventory :
 - (a) As explained to us, the inventories were physically verified during the year by the management at reasonable intervals. In our opinion, the coverage and procedure of such verification by the management is appropriate .No discrepancies of 10% or more in the aggregate for each class of inventory were notice during such physical verification by the management.
 - (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. In our opinion, the monthly returns or statements filed by the Company with such banks or financial institutions are in agreement with the books of account of the Company.
 3. According to the information and explanations given to us and on the basis of examination of the books and records by us,
 - (a) (A) The Company has not granted any loans or provided advances in the nature of loans, or stood guarantee, or provided security to its subsidiaries, joint ventures and associates during the year. Accordingly, reporting under this clause is not applicable.
 - (B) The Company has not granted any loans or provided advances in the nature of loans or stood guarantee, or provided security to parties other than subsidiaries, joint ventures and associates during the year. Accordingly, reporting under this clause is not applicable.
 - (b) During the year, Company has not made any investments and not any guarantee provided. Accordingly, reporting under this clause is not applicable.
 - (c) The Company has not granted any loans and advance in the nature of loans to the companies, limited liability partnerships or any other parties. Accordingly, the requirement under this clause and clause (d), (e) and (f) are not applicable.
 4. In our opinion and according to information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 during the year.

5. The Company has not accepted any deposits under the provision of section 73 to 76 or any other relevant provision of the Companies Act, 2013 and the rules framed there under, and as such the question of the compliance under the Companies Act, 2013 or any other directives or order does not arise.
6. We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act related to the manufacturing activities, and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.
7. (a) According to the information and explanations given to us and on the basis of our examination of books of accounts, records of the Company has been generally regular in depositing undisputed statutory dues including Goods and Service Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, value added Tax, duty of customs, duty of excise and any other statutory dues with the appropriate authority. According to the information and explanation given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2022 for a period of more than six months from the date on when they become payable.
- (b) According to the information and explanations given to us and on the basis of our examination of books of accounts, records of the Company dues which have not been deposited on March 31, 2022 on account of any dispute, are as follows:

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. According to the explanations and information given to us by the management and as verified by us, there are no transactions which were not recorded in the books of account and have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- 9.
- (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) According to the information provided to us by the management, the Company has not been declared as a wilful defaulter by any bank or financial institution or any other lender.
- (c) The term loans were applied for the purpose for which the loans were obtained.
- (d) The short-term loans have been applied for the purpose other than working capital requirement.
- (e) The Company has no subsidiaries, associates or joint ventures. Accordingly, reporting under this clause is not applicable.
- (f) The Company has no subsidiaries, associates or joint ventures. Accordingly, reporting under this clause is not applicable.
- 10.
- (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year.
- (b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

- 11.
- (a) During the conduct of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanation given to us, we have neither come across any instances of fraud by the Company noticed or reported during the year, nor have we been informed of any such cases by the management.
- (b) No report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by us in Form ADT 4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As per our information and according to the explanations given to us, no whistle blower complaints were received by the Company during the year.
12. As the Company is not a Nidhi Company, hence reporting under this clause and (b) & (c) 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 section 188 of the Companies Act, 2013 where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards. Section 177 of the Companies Act, 2013 not applicable to the Company.
- 14.
- (a) In our opinion and according to the information and explanations given by management, the company has an internal audit system commensurate with the size and nature of its business.
- (b) The reports of the Internal Auditors for the period under audit were considered by us.
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 any non-cash transactions with directors or persons connected with him as referred to in section 192 of the Companies Act, 2013.
- 16.
- (a) According to the information and explanations given to us by the management, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (b) According to the information and explanations given to us by the management, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (COR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (c) According to the information and explanations given to us by the management, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) According to the information and explanations given to us by the management, the Company is not a part of any group; hence reporting under this clause is not applicable to the Company.
17. The Company has not incurred any cash losses in the current financial year and the immediately preceding financial year.
18. There has been no any resignation of the statutory auditors during the year.
19. On the basis of the financial ratios, ageing and expected. dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, in our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all the liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
20. According to the information and explanations given to us by the management, and on the basis of our examination of the

records of the company, the company has spent the entire amount as per the requirement of section 135 of the Companies Act, 2013, and therefore sub-clauses (a) and (b) of clause (xx) of para 3 are not applicable.

21. According to the information and explanations given to us by the management, the Company is not a part of any group. Since this report is being issued in respect of financial statements of the Company, hence reporting under this clause is not applicable.

For Goverdhan Agarwal & Co.

Chartered Accountants

Firm Registration No: 006519C

Sd/-

(MUKESH KUMAR GUPTA)

PARTNER

M. No. : 410615

Date: 27.05.2022

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, 2022 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.

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31st MARCH, 2022

(amount in lakh)

Particulars	Note No.	31-Mar-22	31-Mar-21
INCOME			
Revenue from Operations (Net)	21	16244.87	12773.90
Other Income	22	60.65	50.30
Total Revenue		16305.51	12824.20
EXPENSES			
Cost of Material Consumed	23	11072.36	7809.07
Changes in inventories of work-in-progress	24	(435.53)	(220.12)
Employees' Benefit Expenses	25	1224.02	1207.38
Financial Costs	26	291.03	279.49
Depreciation and Amortization Expenses	27	701.13	777.89
Other Expenses	28	3818.55	2784.88
Total Expenses		16671.56	12638.58
PROFIT BEFORE EXCEPTIONAL, PRIOR PERIOD ITEMS AND TAXES		(366.05)	185.62
Exceptional/Extraordinary Items		0.00	0.00
PROFIT BEFORE PRIOR PERIOD ITEMS AND TAXES		(366.05)	185.62
Prior Period Items		1.12	1.24
PROFIT BEFORE TAX		(367.17)	184.38
Tax Expense:			
Current tax		0.00	32.54
Deferred Tax Liability (Assets)		(30.32)	(54.15)
Last year income tax		(0.09)	0.00
		(30.41)	(21.61)
PROFIT AFTER TAX		(336.76)	205.99
Earning per equity share of Rs 10 each:			
Basic (Adjusted)		(3.32)	2.03
Diluted (Adjusted)		(3.32)	2.03
SIGNIFICANT ACCOUNTING POLICIES			
NOTES TO FINANCIAL STATEMENTS	1 to 40		

For GOVERDHAN AGARWAL & CO.
Chartered Accountants

For and on behalf of the Board of Universal Autofoundry Limited

Sd/-
(MUKESH KUMAR GUPTA)

Partner
M.No. 410615

Date : 27.05.2022
Place : Jaipur

Sd/-
(Kishan Lal Gupta)
Chairman
DIN :00295685

Sd/-
(Vinit Jain)
Chief Financial Officer

Sd/-
(Vimal Chand Jain)
Managing Director
DIN : 00295667

Sd/-
(Ravina Jain)
Company Secretary

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 2022, 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 Goverdhan Agarwal & Co.

Chartered Accountants

Firm Registration No: 006519C

Sd/-

(MUKESH KUMAR GUPTA)

PARTNER

M. No. : 410615

Date: 27.05.2022

Place: Jaipur

BALANCE SHEET AS AT 31st MARCH, 2022

(amount in lakh)

Particulars	Note No.	31-Mar-22	31-Mar-21
I. EQUITY AND LIABILITIES			
1. Share holders' funds			
(a) Share capital	2	1013.75	811.00
(b) Reserves and surplus	3	1089.24	1669.30
2. Non current liabilities			
(a) Long term borrowings	4	1840.13	1691.15
(b) Deferred tax liability (Net)	5	65.95	96.27
(c) Other long term liability	6	0.00	0.00
(d) Long term provision	7	59.35	53.06
3. Current liabilities			
(a) Short term borrowings	8	2767.01	2427.14
(b) Trade payables	9		
(A) total outstanding dues of micro enterprises and small enterprises		851.28	777.69
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		911.48	808.96
(b) Other current liabilities	10	224.11	419.74
© Short term provisions	11	17.09	47.84
TOTAL		8839.40	8802.15
II. ASSETS			
1. Non-current assets			
(a) Property, Plant and Equipment and Intangible assets	12		
(i) Property, Plant and Equipment		4062.06	4176.85
(ii) Intangible Assets		4.11	6.27
(iii) Capital work- in- progress		8.59	13.74
(iv) Intangible assets under development		8.08	3.76
(b) Non current investment	13	0.00	0.00
(c) Long term loans & advances	14	10.00	10.00
(d) Other non current assets	15	189.83	120.17
2. Current assets			
(a) Inventories	16	1390.89	870.89
(b) Trade receivables	17	2902.09	3306.90
(c) Cash and cash equivalents	18	55.66	25.04
(d) Short term loans and advances	19	43.98	78.67
(e) Other current assets	20	164.11	189.84
SIGNIFICANT ACCOUNTING POLICIES			
NOTES TO FINANCIAL STATEMENTS			
	1 to 40		
TOTAL		8839.40	8802.15

As per our Report of even date

For GOVERDHAN AGARWAL & CO.
Chartered Accountants

Sd/-
(MUKESH KUMAR GUPTA)
Partner
M.No. 410615
Date : 27.05.2022
Place : Jaipur
For and on behalf of the Board of Universal Autofoundry Limited

Sd/-
(Kishan Lal Gupta)
Chairman
DIN :00295685

Sd/-
(Vinit Jain)
Chief Financial Officer

Sd/-
(Vimal Chand Jain)
Managing Director
DIN : 00295667

Sd/-
(Ravina Jain)
Company Secretary

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022

(amount in lakh)

Particulars	Note No.	31-Mar-22	31-Mar-21
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net profit before Taxation		(367.17)	184.38
Adjustments for:			
Depreciation & Amortization Expenses	27	701.13	777.89
(Profit)/Loss on sale of Fixed Assets	22	(3.54)	0.02
Finance Cost	26	291.03	279.49
Interest Income	22	(6.52)	(6.97)
Unrealised Foreign Exchange Loss(Gain)	22	(6.27)	(14.75)
Operating profit before working capital changes		975.83	1035.68
Changes in working capital			
Adjustments for (increase)/decrease in Operating assets:			
Inventories	16	(520.00)	(364.13)
Trade Receivables	17	404.82	(1263.84)
Short Term Loans and Advances	19	46.52	(0.87)
Other Current Assets	20	25.73	(129.98)
Other Non-Current Assets	15	(69.66)	16.20
Adjustments for (increase)/decrease in Operating liabilities:			
Trade Payables	9	176.12	498.21
Other Current Liabilities	10	(195.62)	154.19
Other Long Term Liabilities	6	0.00	0.00
Short Term Provisions	11	1.79	6.89
Long Term Provisions	7	6.29	13.20
		(124.02)	(1070.13)
Cash Flow from Exceptional Items		0.00	0.00
Net Income Tax Paid		(44.28)	17.92
Net cash from Operating Activities (A)		440.36	167.84
B. CASH FLOW FROM INVESTING ACTIVITIES			
Capital Expenditure on Fixed Assets including Capital Advances	12	(622.54)	(301.39)
Proceeds from Sale of Fixed Assets	12	42.75	2.12
Investments	13	0.00	43.11
Interest Income	22	6.52	6.97
Net cash from Investing Activities (B)		(573.27)	(249.18)
C. CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from issue of Equity Share Capital	2	0.00	0.00
Proceeds/Repayments of Long Term Borrowings	4	148.98	(567.06)
Proceeds/Repayment from Short Term Borrowings	8	339.87	933.82
Finance Cost	26	(291.03)	(279.49)
Dividend Paid	3	(40.55)	0.00
Net cash flow from Financing Activities ©		157.26	87.26
Effect of changes in exchange rates on the balance of cash and cash equivalents (D)	22	6.27	14.75
Net increase (decrease) in cash and cash equivalents (A+B+C+D)		30.62	20.67
Cash and cash equivalents at beginning of period		25.04	4.36
Cash and cash equivalents at end of period		55.66	25.04

As per our Report of even date

For GOVERDHAN AGARWAL & CO.

Chartered Accountants

 Sd/-
(MUKESH KUMAR GUPTA)

 Partner
M.No. 410615
Date : 27.05.2022
Place : Jaipur
For and on behalf of the Board of Universal Autofoundry Limited

 Sd/-
(Kishan Lal Gupta)
 Chairman
 DIN :00295685

 Sd/-
(Vinit Jain)
 Chief Financial Officer

 Sd/-
(Vimal Chand Jain)
 Managing Director
 DIN : 00295667

 Sd/-
(Ravina Jain)
 Company Secretary

NOTES FORMING PART OF FINANCIAL STATEMENTS for the year ended 31st March, 2022

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.

The Company is a limited company incorporated and domiciled in India. The address of its registered office is B-307, Road No. 16, VKI Area, Jaipur-302013

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."

The statement of cash flows have been prepared under indirect method, whereby profit or loss is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expense associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Group are segregated. The Group considers all highly liquid investments that are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value to be cash equivalents.

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, balance w/off & profit on sale of fixed assets and any 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.

J Investments (AS-13)

The company has disposed off its all holding in M/s Indian Metal Foundry Institute Private Limited. (Associate company) during the year.

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 Research & Development Expenses

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

N Earnings per share (AS-20)

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

O Provisions & Contingencies

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

P Taxes on income

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

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

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

Q Pending Litigations

There is no any pending litigation to and from the company.

R Pending Case in Income Tax

There is no any case pending in income tax department.

S Associate Company

The company has disposed off its all holding i.e. 20% equity share of M/s Indian Metalfoundry Institute Pvt. Ltd. during the year.

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 Dividend

Company has paid dividend during the year ended March 31, 2022 an amount of `0.50 per equity share towards final dividend for the year ended March 31, 2021. Dividends declared by the Company are based on the profit available for distribution.

V Bonus Issue

Company has issued bonus shares to equity share holders during the F.Y. 2021-22 one fully paid bonus share of Rs. 10 per share against four fully paid of Rs. 10 per share.

W MAT Credit

Company has recorded MAT credit of 52.15 lakh in books of accounts in previous years as there is significant certainty of recovery in the future.

X 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.

(amount in lakh)

Notes Accompanying to the financial Statement for the year ended March 31, 2022

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

**NOTE: 2
SHARE CAPITAL**

Particulars	31-Mar-22	31-Mar-21
Authorized		
11000000 (8500000) Equity Shares of Rs.10/- each	1100.00	850.00
Issued Subscribed & Paid up		
10137500 (8110000) Equity Shares of Rs.10/- each	1013.75	811.00
TOTAL	1013.75	811.00

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

Particulars	31-Mar-22	31-Mar-21
Equity Shares at the beginning of the year	8110000	8110000
Shares Issued during the year (Bonus)	2027500	0
Shares Issued during the year (Public Issue)	0	0
Equity Shares at the end of the year	10137500	8110000

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 Aggregate number of Bonus Shares issued during the period

Particulars	31-Mar-22	31-Mar-21
Equity shares with voting rights Fully paid up by way of bonus shares (in F.Y. 2021-22 one fully paid bonus share of Rs. 10 per share against four fully paid of Rs. 10 per share)	2027500	-

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	1605000	15.83%	1282000	15.81
Payal Gupta	985000	9.72%	788000	9.72
Amit Gupta	1092456	10.78%	873965	10.78
Mani Jain	805000	7.94%	644000	7.94
Kishan Lal Gupta	887500	8.75%	710000	8.75
Urmila Gupta	586250	5.78%	469000	5.78
Vinit Jain	542503	5.35%	434000	5.35

2.4 The details of Shares held by promoters at the end of the year

Name of Shareholders	No. of Share Hold	% of Holding	% Change during the year	No. of Share Hold	% of Holding	% Change during the year
Vimal Chand Jain	1605000	15.83%	25.20%	1282000	15.81	0.00
Kishan Lal Gupta	887500	8.75%	25.00%	710000	8.75	0.00

NOTE :3
RESERVES & SURPLUS

Particulars	31-Mar-22	31-Mar-21
Securities Premium Account		
Balance Beginning of the year	64.63	64.63
Add :Amount received during the year	0.00	0.00
Balance at the end of the year	64.63	64.63
Surplus in Statement of Profit & Loss Account		
Opening Balance	1604.67	1366.65
Add : Net Profit/(Net Loss) for the Current Period	(336.76)	205.99
Add : MAT credit to be utilized in subsequent years	0.00	32.04
Less: Appropriation for Bonus Shares Issue	202.75	0.00
Less: Dividend Paid	40.55	0.00
Closing Balance of Profit & Loss Account	1024.61	1604.67
Total	1089.24	1669.30

NOTE :4
LONG TERM BORROWING

Particulars	Non- Current Portion		Current Maturities	
	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
(i) Secured				
(a)Term Loans from Bank				
Loan in INR#	923.33	869.75	411.06	464.84
Total- a	923.33	869.75	411.06	464.84
Amount transferred to short term borrowings (refer note 8)	0.00	0.00	411.06	464.84
Total- b	0.00	0.00	411.06	464.84
TOTAL- A=(a-b)	923.33	869.75	0.00	0.00

Term loans from Citi Bank, HDFC Bank & Kotak Mahindra Bank carry interest rate as decided by the bank & borrower as per mutual consent. The loans are secured by way of hypothecation of following assets

#Loan from Citi Bank have exclusive charge on assets funded out of Term Loan. First exclusive charge on present and future movable fixed assets of the company except movable fixed assets exclusively financed by other bank.

#Loan from HDFC Bank have first & exclusive charge on plant & machinery funded out of Term Loan.

#Term loan taken from Citi bank & HDFC Bank further secured by joint charge creation of industrial property situated at B-307, Road No.-16, VKI Area, Jaipur, Rajasthan & B-51, SKS Industrial Area, Reengus 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.

#Term Loan taken from Kotak Mahindra Bank secured by Government Guarantee.

(ii) Unsecured Loan

From Promoters & Directors	114.39	103.78
From Promoters' Relative	691.03	614.59
From Companies	111.38	103.03
TOTAL- B	916.80	821.40
TOTAL (A+B)	1840.13	1691.15

NOTE :5
DEFERRED TAX LIABILITY

Particulars	31-Mar-22	31-Mar-21
Opening Balance	96.27	150.42
Add : DTL (DTA) for the year	(30.32)	(54.15)
TOTAL	65.95	96.27

NOTE :6**OTHER LONG TERM LIABILITIES**

Particulars	31-Mar-22	31-Mar-21
Other long term liabilities	0.00	0.00
TOTAL	0.00	0.00

NOTE :7**LONG TERM PROVISIONS**

Particulars	31-Mar-22	31-Mar-21
Defined Benefit Liability for Gratuity (Non Current)	59.35	53.06
TOTAL	59.35	53.06

NOTE :8**SHORT TERM BORROWINGS**

Particulars	31-Mar-22	31-Mar-21
(i) Secured Loan		
(A) Loan Repayable on Demand		
Cash Credit Account (Citi bank)#	898.08	619.25
Cash Credit Account (HDFC bank)#	295.35	0.00
Working Capital Loan #	700.00	650.00
Packing Credit Loan Account# (159619.90 USD & 31648.72 Euro)	147.80	333.54
Kotak Mahindra Bank (Bill Discounted)## (Loan against VECV Limited Bills)	314.71	359.50
Current Maturity of Long Term Debt (Refer note 4)	411.06	464.84
TOTAL	2767.01	2427.14

#¹-Loans repayable on demand from City Bank & HDFC Bank 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 joint charge on industrial property situated at B-307, Road No.-16, VKI Area, Jaipur, Rajasthan and B-51, SKS Industrial Area, Reengus 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

Bill discounted from Kotak Mahindra bank are secured by way of sale bill of VE Commercial Vehicles Limited.

NOTE :9**TRADE PAYABLES**

(amount in lakh)

Particulars	31-Mar-22					31-Mar-21				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Trade Payable										
(i) MSME#*	838.76	9.73	2.79	0.00	851.28	772.09	0.69	4.91	0.00	777.69
(ii) Others	909.14	2.34	0.00	0.00	911.48	807.76	1.20	0.00	0.00	808.96
(ii) Disputed due MSME	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Disputed due Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	1747.91	12.07	2.79	0.00	1762.77	1579.85	1.89	4.91	0.00	1586.65

Based on the information available with the Company, they has identified suppliers 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.

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.

NOTE :10**OTHER CURRENT LIABILITIES**

Particulars	31-Mar-22	31-Mar-21
For Other Payables	4.31	1.45
Statutory Liabilities	68.62	125.04
Outstanding Liabilities	98.45	161.58
Advances from Customer	28.53	131.67
Provision for price variation from supplier	24.19	0.00
TOTAL	224.11	419.74

NOTE :11**SHORT TERM PROVISIONS**

Particulars	31-Mar-22	31-Mar-21
Defined Benefit Liability for Gratuity (Current)	17.09	15.30
Income Tax Payable	0.00	32.54
TOTAL	17.09	47.84

NOTE: 12 PROPERTY, PLANT & EQUIPMENT FOR THE YEAR 2021 -22
TANGIBLE ASSETS

Particular	COST AS ON 01.04.2021	ADDITIONS	DISPOSALS	TRANSFER	TOTAL AS ON 31.03.2022	DEPRECIATION BLOCK						NET BLOCK	
						DEPRECIATION AS ON 01.04.2021	DEPRECIATION FOR THE YEAR	REVERSED DEPRECIATION ON DISPOSALS	Sale Consideration	Profit on Sale of Fixed Assets	TOTAL AS ON 31.03.2022	AS ON 31.03.22	AS ON 31.03.21
Land	203.05	0.00	35.38	0.00	167.67	0.00	0.00	0.00	37.00	1.62	0.00	167.67	203.05
Building & Administrative Block	202.21	0.00	0.00	0.00	202.21	29.60	8.41	0.00	0.00	0.00	38.01	164.21	172.62
Factory Building	577.80	7.40	0.00	0.00	585.20	152.10	40.79	0.00	0.00	0.00	192.89	392.31	425.70
Plant & Machinery	6202.15	590.15	19.09	0.00	6773.20	2908.14	618.20	15.26	5.75	1.92	3511.08	3262.12	3294.01
Computer	41.45	5.40	0.00	0.00	46.85	33.21	6.61	0.00	0.00	0.00	39.81	7.04	8.25
Electric Installation & Equipment	67.98	11.04	0.00	0.00	79.03	34.84	9.46	0.00	0.00	0.00	44.30	34.73	33.14
Furniture & Fixture	61.03	5.56	0.00	0.00	66.59	43.84	5.44	0.00	0.00	0.00	49.28	17.31	17.19
Office Equipment	19.23	1.19	0.00	0.00	20.42	12.06	3.40	0.00	0.00	0.00	15.46	4.96	7.17
Miscellaneous Fixed Asset	2.23	0.00	0.00	0.00	2.23	1.95	0.00	0.00	0.00	0.00	1.95	0.28	0.28
Mobile	6.62	0.83	0.00	0.00	7.46	6.17	0.20	0.00	0.00	0.00	6.37	1.09	0.45
Printer	2.92	0.44	0.00	0.00	3.35	2.35	0.31	0.00	0.00	0.00	2.66	0.69	0.56
Vehicle	71.27	0.00	0.00	0.00	71.27	56.83	4.78	0.00	0.00	0.00	61.62	9.65	14.44
Total - A	7457.95	622.01	54.47	0.00	8025.49	3281.10	697.60	15.26	42.75	3.54	3963.43	4062.06	4176.85
INTANGIBLE ASSETS													
Intangible Fixed Assets													
Computer Software	51.52	1.37	0.00	0.00	52.88	45.25	3.53	0.00	0.00	0.00	48.78	4.11	6.27
Total - B	51.52	1.37	0.00	0.00	52.88	45.25	3.53	0.00	0.00	0.00	48.78	4.11	6.27
Capital Work in Progress													
Plant & Machinery-WIP	9.13	575.40	0.00	582.84	1.69	0.00	0.00	0.00	0.00	0.00	0.00	1.69	9.13
Building WIP	0.00	7.40	0.00	7.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Computer WIP	0.04	6.05	0.00	2.81	3.28	0.00	0.00	0.00	0.00	0.00	0.00	3.28	0.04
CCTV Camera WIP	0.00	0.00	0.00	1.42	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.42
Electric Installation WIP	0.00	12.89	0.00	9.40	3.49	0.00	0.00	0.00	0.00	0.00	0.00	3.49	0.00
Furniture & Fixture WIP	3.16	2.34	0.00	5.38	0.13	0.00	0.00	0.00	0.00	0.00	0.00	0.13	3.16
Office Equipment WIP	0.00	1.19	0.00	1.19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total - C	13.74	605.27	0.00	610.42	8.59	0.00	0.00	0.00	0.00	0.00	0.00	8.59	13.74
Intangible assets under development	3.76	5.68	0.00	1.37	8.08	0.00	0.00	0.00	0.00	0.00	0.00	8.08	3.76
Total - D	3.76	5.68	0.00	1.37	8.08	0.00	0.00	0.00	0.00	0.00	0.00	8.08	3.76
Grand Total - A+B+C+D	7526.98	1234.32	54.47	611.79	8095.04	3326.34	701.13	15.26	42.75	3.54	4012.21	4082.83	4200.63
Previous Year Figures	7228.55	759.60	2.97	458.21	7526.98	2549.29	777.99	0.83	2.12	(0.02)	3326.34	4200.63	4679.27

(Amount in lakh)

NOTE :13
INVESTMENTS

Particulars	31-Mar-22	31-Mar-21
Investment	0.00	0.00
TOTAL	0.00	0.00

NOTE :14
LONG TERM LOANS & ADVANCES

Particulars	31-Mar-22	31-Mar-21
Capital advances	10.00	10.00
TOTAL	10.00	10.00

NOTE :15
Other Non Current Assets

Particulars	31-Mar-22	31-Mar-21
Security deposits (Unsecured considered good)	189.83	120.17
TOTAL	189.83	120.17

NOTE :16
INVENTORIES

Particulars	31-Mar-22	31-Mar-21
Raw Material & components	237.90	159.51
Work in process	1003.05	567.52
Packing Material	0.61	0.44
Stores, Spares & Consumables	109.42	95.01
Machine Repair Items & Parts	39.91	48.41
TOTAL	1390.89	870.89

NOTE :17
TRADE RECEIVABLES

Particulars	31-Mar-22						31-Mar-21					
	6 month -1		More than 3		Total	6 month -		2-3		More than		Total
	Less than 6 month	year	1-2 years	2-3 years		years	Less than 6 month	1 year	1-2 years	years	3 years	
Trade Receivables												
(i) Undisputed trade receivables- considered good	2882.90	0.29	0.00	15.46	3.44	2902.09	3287.96	0.05	15.46	0.00	3.44	3306.90
(ii) Undisputed trade receivables- considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Disputed trade receivables- considered good	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Disputed trade receivables- considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	2882.90	0.29	0.00	15.46	3.44	2902.09	3287.96	0.05	15.46	0.00	3.44	3306.90

NOTE :17A
Trade Receivables stated above include debts due to

	31-Mar-22	31-Mar-21
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

NOTE :18
CASH & CASH EQUIVALENTS

Particulars	31-Mar-22	31-Mar-21
(i) Cash & Cash Equivalents		
(a) Balance with Banks		
In current Account-		
SBI	0.00	0.43
Indusind Bank Limited	0.92	3.38
Citi Bank (USD)	53.78	0.00
HDFC Bank	0.00	2.63
(b) Cash in hand (As Certified by the Management)	0.96	1.57
(ii) Balances with banks to the extent held as margin money against the guarantees		
(a) FDR (to be matured in 12 month)#	0.00	17.03
# Represent lien with banks and are restricted from being exchanged or used to settle a liability		
TOTAL	55.66	25.04

NOTE :19
SHORT TERM LOANS & ADVANCES

Particulars	31-Mar-22	31-Mar-21
Advance recoverable in cash or in kind for the value to be received.	1.46	45.42
Balance With Government Authorities		
-Central Excise Duty Receivable (Appeal)	0.08	0.88
-Income Tax Refundable	2.07	2.25
-Service tax (Under Appeal)	0.01	0.01
-TCS for the year	9.66	3.61
-TDS for the year	8.10	2.13
Prepaid Expenses	22.60	24.37
TOTAL	43.98	78.67

NOTE :20
OTHER CURRENT ASSETS

Particulars	31-Mar-22	31-Mar-21
Accrued Interest	5.42	4.19
Accrued Income (Price Variation on sale)	102.94	130.97
Duty Drawback Receivable	3.61	2.54
Total -A	111.96	137.69
Opening Balance MAT Credit	52.15	20.11
Add : MAT Paid during the year	0.00	32.04
Less:- MAT used during the year	0.00	0.00
Net Balance (Total-B)	52.15	52.15
TOTAL (A+B)	164.11	189.84

NOTE :21
Revenue from Operations

Particulars	31-Mar-22	31-Mar-21
Sale of Products	16091.48	12603.62
Freight & Packaging Income	62.75	39.75
Total -A	16154.23	12643.37
Other Operating Revenue		
Job Work Income	90.64	130.53
Total -B	90.64	130.53
TOTAL (A+B)	16244.87	12773.90

NOTE :22
Other Income

Particulars	31-Mar-22	31-Mar-21
Duty Drawback on Export	18.01	12.20
Interest Income	6.52	6.97
Balance W/off	4.86	0.71
Sale of Import Entitlement License	16.88	15.39
Rework Charges Income	0.00	0.10
Cash Discount	3.13	0.00
Misc. Income	0.00	0.17
Exchange Rate Difference (Revenue Net)	6.27	14.75
Profit on sale of fixed assets	3.54	0.00
Prize Money Received	1.00	0.00
Short Deduction Income	0.44	0.00
TOTAL	60.65	50.30

NOTE :23
Cost of Material Consumed

Particulars	31-Mar-22	31-Mar-21
Consumption of Raw Material		
Opening Stock	159.51	60.23
Add : Purchases during the year	7975.17	5347.42
Add : Freight Inward	10.13	5.75
	8144.81	5413.39
Less: Closing Stock	237.90	159.51
Consumption during the year	TOTAL -A	TOTAL -A
	7906.91	5253.88
Consumption of Consumables		
Opening Stock	95.01	92.65
Add : Purchases during the year	2978.12	2384.02
Add : Freight Inward	0.00	29.48
	3073.13	2506.15
Less: Closing Stock	109.42	95.01
Consumption during the year	TOTAL -B	TOTAL -B
	2963.71	2411.14
Packing Material Consumed		
Opening Stock	0.44	0.52
Add : Purchases during the year	201.91	143.97
	202.35	144.49
Less: Closing Stock	0.61	0.44
Consumption during the year	TOTAL -C	TOTAL -C
	201.74	144.04
TOTAL (A+B+C)	11072.36	7809.07

NOTE :24
Changes in Inventories of Work-in-Progress

Particulars	31-Mar-22	31-Mar-21
A. Opening Stock		
WIP	567.52	347.39
Total -A	567.52	347.39
B. Closing Stock		
WIP	1003.05	567.52
Total -B	1003.05	567.52
Total (A-B)	(435.53)	(220.12)

NOTE :25
EMPLOYEES' BENEFIT EXPENSES

Particulars	31-Mar-22	31-Mar-21
Direct		
Bonus on Wages & Salary	19.56	13.47
Employee Training Expenses	9.39	0.00
ESIC Expenses	3.81	3.06
Ex-Gratia on Wages	8.52	6.79
Labour on Contract	463.74	641.29
Leave Salary	6.30	7.43
PF Expenses	13.71	8.49
Wages & Salary	477.04	369.13
Total -A	1002.06	1049.66
Indirect		
Bonus on Salary	1.29	0.84
Directors' Remuneration	108.00	28.00
ESIC Expenses	0.51	0.40
Ex-Gratia on Salary	4.94	2.93
Leave Salary	0.67	0.60
PF Expenses	1.52	0.85
Provision for Gratuity	9.45	20.39
Retention Allowances	0.00	7.93
Salary & Allowances	95.56	95.60
Staff Welfare	0.02	0.20
Total -B	221.95	157.72
Total (A+B)	1224.02	1207.38

NOTE :26
Financial Cost

Particulars	31-Mar-22	31-Mar-21
Bank Charges	6.43	4.28
Interest to Bank	211.45	199.16
Other Interest (Unsecured Loan)	73.14	75.69
Interest on TDS/TCS	0.01	0.34
Interest on GST	0.00	0.01
TOTAL	291.03	279.49

NOTE :27
Depreciation and Amortization Expenses

Particulars	31-Mar-22	31-Mar-21
Depreciation	701.13	777.89
TOTAL	701.13	777.89

NOTE :28
OTHER Expenses

Particulars	31-Mar-22	31-Mar-21
Manufacturing Expenses		
Crane Charges	2.58	0.87
Development Charges	29.43	0.00
Freight On Job Work	15.23	13.25
Job Work Charges	695.60	185.93
Machining Expenses	835.49	733.66
Power & Electricity	1520.33	1351.36
Repairs & Maintenance	258.57	127.00
Rent	20.60	0.00
Sand Removal Expenses	0.12	0.07
Payment to Auditors		0.00
Statutory Audit Fees	0.91	0.80
Tax Audit Fees	0.30	0.30
Certification & Consultation Fees	0.20	0.20
Internal Audit Fees	1.40	1.40
Secretrial Audit Fees	0.00	0.45
Office, Administrative & Selling Expenses	0.00	0.00
Advertisement Expenses	0.60	0.00
AGM Expenses	0.17	0.44
Commission Expenses	9.97	6.43
Composition Expenses	0.00	0.20
CST Demand Expenses	0.00	0.26
Consultancy Charges	5.13	4.44
Corporate Social Responsibility Expenses	15.50	0.00
Deewali Expenses	1.75	0.04
Development Cost Expenses	2.00	2.05
Directors' Sitting Fees	2.99	1.70
Donation Expenses	0.23	0.22
Economic Rent & Service Charges	0.51	0.51
Export Expenses	17.71	12.83
Freight & Cartage Outward	289.98	258.96
GST Demand Expenses	0.40	1.89
Insurance Charges	9.87	8.00
Inspection Charges	0.09	0.00
ISO Expenses	3.37	2.31
Legal & Professional Fees	2.61	0.79
Liasioning Expenses	0.00	0.34
Loss on sale of fixed assets	0.00	0.02
Medical Expenses	0.03	0.05
Membership Fees	0.46	2.08
Misc. Expenses	0.45	0.39
News Paper Expenses	0.28	0.11
Night Patrolling Expenses	0.25	0.00
Office Expenses	3.97	0.00
Pollution Expenses	1.20	1.20
Printing & Stationery, Postage & Courier Expenses	6.84	5.45
Rate Difference	0.00	3.37
Registrar of Companies Fees	2.48	0.07
Recruitment Expenses	2.96	4.51
Repair & Maintenance Other Expenses	12.59	10.11
Rework Charges	0.44	0.00
RIICO Service Charges	0.14	0.44

NOTE :31
Earnings Per Share (EPS)

Particulars	31-Mar-22	31-Mar-21
Net profit after tax as per Statement of Profit and Loss attributable to equity shareholders	(336.76)	205.99
Weighted average number of equity shares outstanding during the year (in numbers)	10137500.00	10137500.00
Basic earnings per share of face value Rs. 10 each	(3.32)	2.03
Weighted average number of equity shares in computing diluted earnings per share (in numbers)	10137500.00	10137500.00
Diluted earnings per share of face value Rs. 10 each	(3.32)	2.03

NOTE :32
Value of Imports calculated on CIF Basis

Particulars	31-Mar-22	31-Mar-21
Repair & Maintenance	17.42	3.50
TOTAL	17.42	3.50

NOTE :33
Expenses in Foreign Currency

Particulars	31-Mar-22	31-Mar-21
Commission Expenses	9.97	6.43
TOTAL	9.97	6.43

NOTE :34
Earning in Foreign Currency

Particulars	31-Mar-22	31-Mar-21
Export Sale	1015.05	762.04
TOTAL	1015.05	762.04

NOTE :35

The Company does not have any long-term contracts including derivative contracts for which there are any material foreseeable losses.

NOTE :36

There are no amounts which are required to be transferred to the Investor Education and Protection Fund.

NOTE :37

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification/disclosure.

Round Off	0.00	0.00
Sales Promotion Expenses	0.99	0.51
Security Guard Expenses	17.70	14.13
Share Market Regulatory Fee	3.98	1.16
Stamp Duty Expenses	0.05	0.19
Sundry Balance W/Off	1.37	3.29
Telephone & Internet Expenses	1.74	1.69
Testing Expenses	9.41	14.18
Travelling & Conveyance Expenses	6.15	4.14
Water Expenses	0.20	0.21
Web Development Expenses	0.14	0.00
Weighting Expenses	1.09	0.89

TOTAL	3818.55	2784.88
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NOTE :28.1
Repair & Maintenance

Particulars	31-Mar-22	31-Mar-21
Direct		
Opening Stock of Machine Repair Items & Parts	48.41	5.97
Add: Expenses Incurred during the year	247.68	167.08
	<u>296.08</u>	<u>173.05</u>
Less: Closing Stock of Repair Items	39.91	48.41
	<u>256.17</u>	<u>124.65</u>
Add: Freight on Import	0.41	0.13
Add: Custom Duty on Import	1.56	0.29
	<u>Total -A</u>	<u>125.07</u>
	<u>258.14</u>	<u>125.07</u>
Building	0.43	1.93
	<u>Total -B</u>	<u>1.93</u>
	<u>0.43</u>	<u>1.93</u>
	<u>Total A+B</u>	<u>127.00</u>
	<u>258.57</u>	<u>127.00</u>

Indirect

Vehicle	3.36	0.89
Computer	8.10	6.08
Office Maintenance	0.37	1.71
Other Repair	0.76	1.42
	<u>Total</u>	<u>10.11</u>
	<u>12.59</u>	<u>10.11</u>

NOTE :29
Contingent Liability & Other Comminment

Particulars	31-Mar-22	31-Mar-21
(i) Contingent Liabilities		
(a) Claims against the company not acknowledged as debt	0.00	0.00
(b) Guarantees -Bank Guarantee	0.00	162.00
(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 Expensesort obligation	0.00	0.00
	<u>TOTAL</u>	<u>162.00</u>
	<u>0.00</u>	<u>162.00</u>

NOTE :30
Financial & Derivatives Instrument

Particulars	31-Mar-22	31-Mar-21
For Hedging Currency		
Forward Contract	0.00	0.00
	<u>TOTAL</u>	<u>0.00</u>
	<u>0.00</u>	<u>0.00</u>

NOTE :38
Additional regulatory requirement

S. No.	Particulars	Numerator	Denominator	31-Mar-22	31-Mar-21
1	Current Ratio (in times)	Total Current Assets	Total Current Liabilities	0.96 4556.73 4770.98	1.00 4471.34 4481.37
2	Debt Equity Ratio (in times)	Debt consists of borrowings	Total equity	2.19 4607.13 2102.99	1.66 4118.29 2480.30
3	Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes+ Non-cash operating expenses + Interest +Other non-cash adjustments	Debt service = Interest +Principal repayments	0.87 655.41 755.87	1.70 1263.37 745.03
4	Return on Equity Ratio (%)	Profit for the year less Preference dividend (if any)	Average total equity	-14.70% (336.76) 2291.65	8.72% 205.99 2361.29
5	Inventory Turnover Ratio (in times)	Cost of Goods sold	Average Inventory	13.10 14815.10 1130.89	15.83 10906.71 688.82
6	Trade Receivable Turnover Ratio (in times)	Revenue from operations	Average trade receivables	5.23 16244.87 3104.50	4.78 12773.90 2674.99
7	Trade Payable Turnover Ratio (in times)	Purchases+ Other expenses	Average trade payables	8.95 14983.88 1674.71	8.00 10695.52 1337.55
8	Net Capital Turnover Ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	(144.87) 16244.87 (112.13)	(67.69) 12773.90 (188.70)
9	Net Profit Ratio (%)	Profit for the year	Revenue from operations	-2.07% (336.76) 16244.87	1.61% 205.99 12773.90
10	Return on Capital Employed (%)	Profit before tax and finance costs	Capital employed = Net worth +Deferred tax liabilities	-3.51% (76.13) 2168.95	18.00% 463.87 2576.58
11	Return on Investment (%)	Profit after tax + depreciation	Average investment in plant & machinery (at cost)	4.66% 364.37 7811.01	13.34% 983.87 7377.76

(amount in lakh)

NOTE :39

RELATED PARTY DISCLOSURES

-In pursuant to Accounting Standard 18 regarding Related Party Disclosure,the details are as under :

(A) Key Management Personnel

Name	Designation
Kishan Lal Gupta	Chairman
Vimal Chand Jain	Managing Director
Vinit Jain	Chief Financial Officer
Ishu Jain (Resigned)	Company Secretary
Ravina Jain	Company Secretary
Vikram Jain	President of Marketing
Amit Gupta	President of Development & Customer Relation
Veenu Jain	Director
Kranti Kumar Bakiwala	Director
Monil Arya	Director
Vimal Kumar Bordia	Director

(B) Relative of Key Management Person

Name Of the Relative	Relationship
Ajay Gupta	Son of Kishan Lal gupta
Chhavi Gupta	Daughter-in-law of Kishan Lal Gupta
Mani Jain	Wife of Vimal Chand Jain
Payal Gupta	Daughter-in-law of Kishan Lal 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

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

Enterprises having common key management personnel and/or relatives

Precision Autocastings Private Limited
 KVG High Tech Auto Comp. Private limited
 Unicast
 Jain Autocastings Private Limited
 Indian Metal Foundry Institute Private Limited

(D) Details of related party transaction with enterprises having common KMP during the year ended 31st March 2022

Name of Enterprises	Job Work Receipt	Purchase of Fixed Assets	Sale of Fixed Assets	Job Work Expenses/ Machining Exp./Rent Paid	Purchase of Goods	Sales/ Other Income	Rent Security	Balance as on 31st March 2022
Precision Autocastings Private Limited	77.38	0.00	0.00	0.00	1581.48	29.48	0.00 Cr	177.96
KVG High Tech Auto Comp. Private limited	0.00	0.00	0.00	552.98	50.53	0.33	0.00 Cr	123.49
Unicast	0.00	0.00	3.15	0.00	366.87	12.95	0.00 Cr	3.37
Jain Autocastings Private Limited	0.00	1.05	2.60	0.00	566.90	5.71	0.00 Cr	85.81
Indian Metal Foundry Institute Private Limited	0.00	0.00	0.00	20.60	0.00	0.00	8.02 Dr.	8.02

(E)	Loan taken and repayment thereof	Loan taken	Repayment (Including Interest)	Interest Expenses during the year	Amount Payable as at 31st March 2022
	Key Management Personnel				
	Amit Gupta	43.00	4.74	9.71	123.87
	Kishan Lal Gupta	2.00	0.63	3.31	39.97
	Vimal Chand Jain	56.00	49.47	4.73	68.61
	Vinit Jain	38.00	49.54	4.89	63.48
	Vikram Jain	46.50	7.68	2.31	41.98
	Veenu Jain	10.00	15.85	0.54	5.81
	Relatives of Key Management Personnel	0.00	0.00	0.00	
	Ajay Gupta	57.50	85.83	7.36	77.79
	Chhavi Gupta	0	0.29	2.93	35.24
	Mani Jain	14.00	0.42	4.17	64.14
	Payal Gupta	1.50	2.28	10.29	123.19
	Prakash Chand Jain	0.00	0.00	1.49	17.85
	Preeti Jain	0.00	7.29	0.91	8.62
	Sonu Gupta	0.00	0.00	1.37	16.41
	Urmila Gupta	0.00	1.00	9.86	118.44

(F)	Remuneration & Sitting Fees	For the Year ended 31st March 2022
	Key Management Personnel	
	Kishan Lal Gupta	24.00
	Vimal Chand Jain	24.00
	Vinit Jain	61.31
	Vikram Jain	30.66
	Amit Gupta	27.59
	Ishu Jain	5.56
	Ravina Jain	0.43
	Kranti Kumar Bakiwala	0.80
	Monil Arya	1.20
	Vimal Kumar Bordia	0.70

As per our Report of even date

For GOVERDHAN AGARWAL & CO.
Chartered Accountants

Sd/-
(MUKESH KUMAR GUPTA)
Partner
M.No. 410615

Date : 27.05.2022
Place : Jaipur

For and on behalf of the Board of Universal Autofoundry Limited

Sd/-
(Kishan Lal Gupta)
Chairman
DIN :00295685

Sd/-
(Vinit Jain)
Chief Financial Officer

Sd/-
(Vimal Chand Jain)
Managing Director
DIN : 00295667

Sd/-
(Ravina Jain)
Company Secretary

NOTE :40

(amount in lakh)

CORPORATE SOCIAL RESPONSIBILITY

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

- a) Gross Amount required to be spend by the company : 6.02
b) Actual amount spend by the company : 15.50

As per our Report of even date

For GOVERDHAN AGARWAL & CO.
Chartered Accountants

Sd/-
(MUKESH KUMAR GUPTA)
Partner
M.No. 410615

Date : 27.05.2022
Place : Jaipur

For and on behalf of the Board of Universal Autofoundry Limited

Sd/-
(Kishan Lal Gupta)
Chairman
DIN :00295685

Sd/-
(Vinit Jain)
Chief Financial Officer

Sd/-
(Vimal Chand Jain)
Managing Director
DIN : 00295667

Sd/-
(Ravina Jain)
Company Secretary

FORM NO. MGT-11 PROXY FORM

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

CIN: L27310RJ2009PLC030038

Name of the Company: Universal Autofoundry Limited

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

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

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

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

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

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 13th Annual General Meeting of the company, to be held on the Friday, 30th September, 2022 at 05:00 pm at Radisson Hotel Jaipur City Center, Khasa Kothi Circle, M I Road, Jaipur, Rajasthan-302001 and/or at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Resolution(S)	Vote	
		For	Against
Ordinary Business			
1	To consider and adopt the audited standalone financial statements of the company for the financial year ended March 31, 2022 and the reports of the Board of Directors ("The Board" and Auditors thereon;		
2	To re-appoint Mrs. Veenu Jain (DIN: 02312309) who retires by rotation and offers herself for re-appointment.		
Special Business			
3	To ratify the remuneration of Cost Auditors of the Company under section 148 of Companies Act, 2013 for the Financial Year 2021-22.		
4	To ratify the remuneration of Cost Auditors of the company under section 148 of Companies Act, 2013 for Financial Year 2022-23.		
5	To consider and approve the related party transaction recommended and approved by the Audit Committee.		

Signed this _____ day of _____ 2022

Signature of Shareholder

Signature of Proxy holder

Affix Revenue stamp here

Notes:

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

ATTENDANCE SLIP

Sr. No.

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

Name and address of the shareholder :

Name(s) of the joint holder(s), if any :

No. of shares held :

Full name of proxy (in BLOCK LETTERS) :

I hereby record my presence at the 13th Annual General Meeting of the Company to be held on Friday, 30th September, 2022 at 05:00 pm at Radisson Hotel Jaipur City Center, Khasa Kothi Circle, M I Road, Jaipur, Rajasthan-302001.

(Member's / Proxy Signature)

Notes:

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

ELECTRONIC VOTING PARTICULARS:

EVEN(E Voting Event Number)	User ID	PASSWORD
6939		

GENERAL INSTRUCTIONS

1. The Members, whose names appear in the Register of Members / list of Beneficial Owners on the close of the day on Friday, September 23, 2022 (cut-off date), i.e. the date prior to the commencement of book closure, are entitled to vote on the Resolutions set forth in this Notice.
2. The voting rights of the Members for e-voting shall be in proportion to the paid up value of their shares in the equity share capital of the Company as on the cut-off date.
3. The Board has appointed Mr. Mitesh Kasliwal of M/s. Arms & Associates, Company Secretaries, Jaipur as a Scrutinizer to scrutinize the physical voting and e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.
4. After the conclusion of voting at the general meeting, the scrutinizer shall, immediately first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses (who shall not be in the employment of the company). Thereafter, Scrutinizer shall give a consolidated report, specifying the total votes cast in favour or against, if any, within forty eight hours of conclusion of the meeting, to the Chairman or a person authorised by him in writing who shall countersign the same. The Chairman or a person authorised by him in writing shall declare the result of the voting forthwith. The results declared shall be available on the website of the Company ([www.http://www.ufindia.com](http://www.ufindia.com)) and on the website of the Kfin (<https://www.kfintech.com>). The results shall simultaneously be communicated to the Stock Exchanges. The resolutions will be deemed to be passed on the date of AGM subject to receipt of the requisite number of votes in favour of the resolutions.

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

1. The remote e-voting facility will be available at the link <https://evoting.kfintech.com> during the following voting period:

Commencement of remote e-voting: FROM 9.00 a.m. on Monday, September 26, 2022.

End of remote e-voting: TO 5.00 p.m. on Thursday, September 29, 2022.

2. In case a Member receives an email from Kfin(for Members whose email Ids are registered with the Company/Depository Participant(s):
 - a) Launch internet browser by typing the URL:<https://evoting.kfintech.com>.
 - b) Enter the login credentials (i.e. User id and password mentioned in e-mail). Your Folio No./ DP ID / Client ID will be your User ID. However, if you are already registered with Kfinfor e-voting, you can use your existing User ID and password for casting your vote.
 - c) After entering these details appropriately, click on “LOGIN”.
 - d) You will now reach password change menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and take utmost care to keep your password confidential.
 - e) You need to login again with the new credentials.
 - f) On successful login, the system will prompt you to select the E-Voting Event Number (EVEN) for Universal Autofoundry Limited.
 - g) On the voting page enter the number of shares (which represents the number of votes) as on the cut-off Date under each of the heading of the resolution and cast your vote by choosing the “FOR / AGAINST” or alternatively, you may partially enter any number in “FOR” and partially in “AGAINST” but the total number in “FOR / AGAINST” taken together should not exceed your total shareholding as mentioned overleaf. You may also choose the option “ABSTAIN” and the shares held will not be counted under either head. Option “FOR” implies assent to the resolution and “AGAINST” implies dissent to the resolution.
 - h) Members holding multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
 - i) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
 - j) You may then cast your vote by selecting an appropriate option and click on “Submit”.
 - k) A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
 - l) Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF/ JPEG Format) of the Board Resolution / Authority Letter etc. together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at e-mail id: csmitesh@armsandassociates.com. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format “Corporate Name_EVENT NO.”
3. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently or cast the vote again.
4. In case of any query pertaining to e-voting, please visit Help & FAQ’s section available at Kfin’s Website<https://evoting.kfintech.com> or call Kfinon 040-67161616 or send an e-mail request to evoting@kfintech.com.
5. The facility for ballot / polling paper shall be made available at the Annual General Meeting (AGM) and the members attending AGM who have not cast their vote by e-voting shall be able to vote at the AGM through ballot / polling paper. The members who have cast their vote by e-voting may also attend AGM, but shall not be entitled to cast their vote again.
6. Any person who becomes member of the Company after dispatch of the Notice of the meeting and holding shares as on the cut-off date i.e. Friday, September 23, 2022 may obtain the User Id and password in the manner as mentioned below:
 - a) If the mobile number of the member is registered against Folio No./ DPID Client ID, the member may send SMS:
 MYEPWD<space> E-Voting Event Number +Folio no. or DPID Client ID to +91-9212993399
 Example for NSDL: MYEPWD<SPACE>IN12345612345678
 Example for CDSL: MYEPWD<SPACE>1402345612345678
 Example for Physical: MYEPWD<SPACE>XXXX1234567890
 - b) If e-mail address or mobile number of the member is registered against Folio No. / DPID Client ID, then on the home page of <https://evoting.kfintech.com>, the member may click “Forgot Password” and enter Folio No. or DPID Client ID and PAN to generate a password.
 If the member is already registered with KFinfor e-voting, he can use his existing User ID and password for casting the vote through e-voting.

PHOTO GALLERY



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



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



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



Rajasthan Best Brand Award 2018

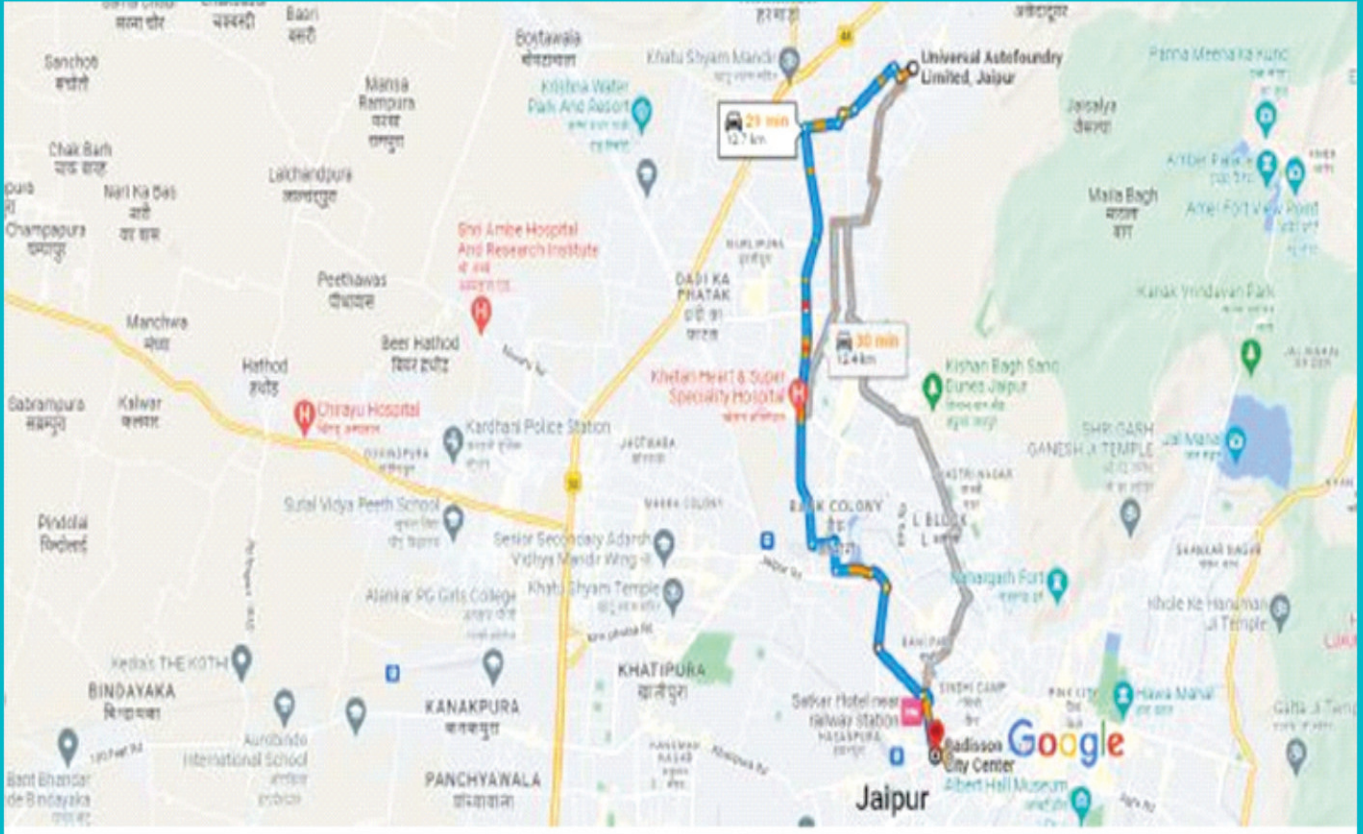


Ribbon cutting ceremony with hands of Honorable Industry Minister Shri. Prasadi Lal Meena (Govt. of India) at Inauguration of UNIT-II on 12th July, 2019



Rajasthan Energy Conservation Award 2020, Second Prize in Foundry Sector conferred by Department of Energy, Government of Rajasthan on 14 Dec. 2020 at Jaipur

ROUTE MAP OF THE VENUE OF AGM



For Further Information kindly Refer:-
<https://goo.gl/maps/33QP5yHenokH4Q17>

AGM Meeting Address;
Radisson Hotel
Jaipur City Center
Khasa Kothi Circle, M I Road,
Jaipur, Rajasthan-302001