

ANNUAL REPORT
2020-2021



20

A N N U A L R E P O R T

21

**UNIVERSAL
AUTOFOUNDRY
LIMITED**

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

CERTIFIED FOUNDRY
MANUFACTURING CAST
AND MACHINED COMPONENTS



WE MELT IRON - WE SOLIDIFY TRUST

Our Products are categorized for

- **Commercial vehicle** (Suspension Brackets, Wheel Hubs, Brake Drum, Fly Wheels, Engine Block Cap, Differential Cases, Crank Bearing Housing, Brake Housing, Differential Ceaselessly, Lift Arms, Hydraulic lift cylinder, Adaptor Plate, Transmission Parts, Engine Mounting Brackets etc.);
- **Tractor Industry** (Gear Box Housing, Hubs, Trumpets, Support Pulley, Case PTO, Clutch Housing, Transmission Housing, 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.

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

Universal would like to share that a feather in the cap of your company was added in this year, we got our company approved by RDSO (Research Design and Standard Organisation, Indian Railways (Government of India Enterprise)) as a class “A” foundry, which enable us to BID in Railway Auctions, we can now focus on Railway supplies as it is a fastest growing segment of Indian Economy.

Now Company has four sectors to work rationally: Commercial Vehicle, Earth Movers, Tractors and Railways .

INDEX

PARTICULARS	PAGE Nos.
ABOUT US	05
CHAIRMAN'S STATEMENT	07
BOARD OF DIRECTORS	08
CORPORATE INFORMATION	09
COMPOSITION OF BOARD AND COMMITTEES	09
FINANCIAL HIGHLIGHTS	10
NOTICE	11-19
DIRECTOR'S REPORT	20-24
ANNEXURE-A (MGT-9)	25-32
ANNEXURE-B (SECRETARIAL AUDIT REPORT)	33-34
ANNEXURE-C (CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO	35
ANNEXURE- D (DISCLOSURE UNDER SECTION 197 OF THE COMPANIES ACT, 2013)	36
ANNEXURE-E (AOC-2)	37-38
MANAGEMENT DISCUSSION AND ANALYSIS REPORT	39-40
CORPORATE GOVERNANCE REPORT	41-48
SHAREHOLDER'S INFORMATION	49-53
MD /CFO CERTIFICATION	54
AUDITOR'S CERTIFICATE ON COMPLIANCE WITH CORPORATE GOVERNANCE	55
AUDITED STANDALONE FINANCIAL STATEMENTS ALONG WITH AUDIT REPORT	56-83

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, which has an existing installed capacity of 30,000 MT p.a. for the manufacture of grey iron and ductile iron castings. 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 12th 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 2020-21.

In the financial year under review, I would like to mention that this year was completely full of challenges as the world was facing the worst pandemic in the history of 100 years – COVID-19 which has adversely affected world's economy.

This year we had no production for almost 1.5 months due to nation-wide lockdown, we resumed the production from mid of may but as our customers were not ready to work at their full capacity which directly impacted our business.

First half of the year was very challenging for all of us and we were bound under Government guidelines, so we could only run production at 30-40% of the total capacity till the end of the first half.

Second half showed us ray of hope as customer schedules/orders were increasing and fighting with covid-19 situation and migrant workers, we took all precautionary measures which enabled us to achieve 70% of the production in the second half.

Company turnover as compared to last financial year increased by 44% and profit of 2.06 cr. was booked by the company as compared to 4.05 cr. loss in last financial year.

Dear Shareholders, in the last AGM, I have told you that we have learnt a lesson from the present recession that we should not depend on one sector i.e. Commercial Vehicle and diversify our business to other sectors i.e. Tractors and Earth Movers also to face recessions/slowdowns as we faced in Financial Year 2019-20. We worked hard and added new components / parts of International Tractors Ltd. (Sonalika), Case New Holland (CNH) Tractors, Escorts Kubota India Pvt. Ltd. and parts of JCB which has directly increased our portion of turnover in earth movers and tractors segment.

Dear Shareholders, I would like to share that a feather in the cap of your company was added in this year, we got our company approved by RDSO (Research Design and Standard Organisation, Indian Railways (Government of India Enterprise)) as a class "A" foundry, which enable us to BID in Railway Auctions, we can now focus on Railway supplies as it is a fastest growing segment of Indian Economy.

Dear Shareholders, now your Company has four sectors to work rationally: Commercial Vehicle, Earth Movers, Tractors and Railways which will enable us to face any situations like recession in 2019-20 in commercial vehicles.

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

I would also like to thank our bankers Citi Bank, every members of universal team, Auditors, Directors and Independent Directors for their overwhelming support without which it was not possible to achieve the goal.

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 45 Years of experience in engineering sector. Being the founder of the organization, he handles major function of Marketing, Finance and Commercials of the company. He is responsible for building client relationship that results in revenue and profitability growth. He has a key role in motivating and development of the personnel of management of the company.

Mr. Vimal Chand Jain, Managing Director (DIN:-00295667)

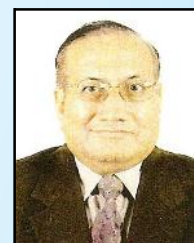
Mr. Vimal Chand Jain, founder partner has also been on the Board since inception of the company and currently holds the position as the Managing Director of our company. He has done Bachelors of Engineering (Electrical) from Osmania University, Hyderabad. He is involved in identifying, developing and 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 6 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 15 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-332404

STATUTORY AUDITORS

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

SECRETARIAL AUDITORS

M/S ARMS & ASSOCIATES
COMPANY SECRETARIES
OFFICE: 24 KA1, JYOTI NAGAR,
JAIPUR, RAJASTHAN, INDIA- 302004

INTERNAL AUDITORS

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

REGISTRAR AND TRANSFER AGENT

KFIN Technologies Private Limited
KARVY SELENIUM TOWER B, PLOT 31-32,
GACHIBOWLI, FINANCIAL DISTRICT,
NANAKRAMGUDA, HYDERABAD – 500 032

BANKERS

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

12TH ANNUAL GENERAL MEETING

DAY & DATE:

FRIDAY,
17TH SEPTEMBER, 2021 AT 05.00 P.M.

VENUE:

VIRTUAL MEETING THROUGH OTHER
AUDIO-VISUAL MEANS

BOOK CLOSURE DATES:

SATURDAY, 11TH SEPTEMBER, 2021 TO
FRIDAY, 17TH SEPTEMBER, 2021

CUT-OFF DATE (for e-voting)

FRIDAY, 10TH SEPTEMBER, 2021

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)

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

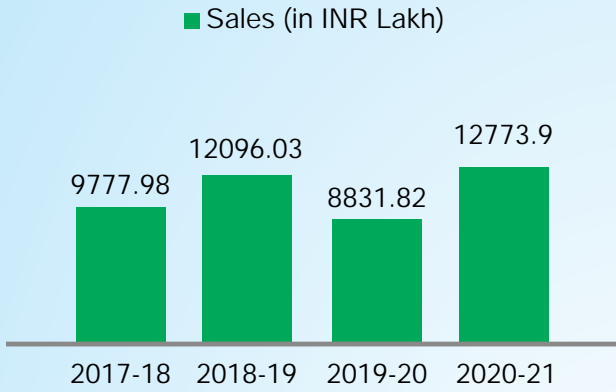
(Chairman)

MR. MONIL ARYA

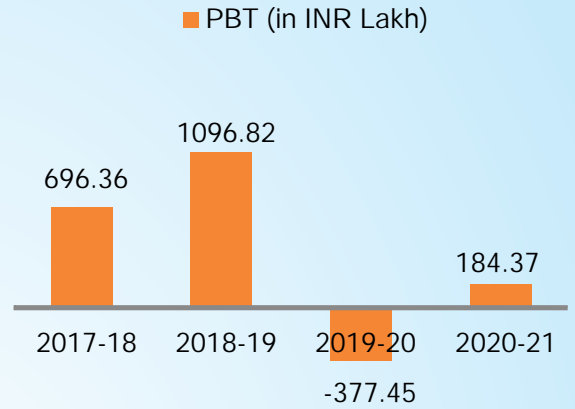
MR. KISHAN LAL GUPTA

FINANCIAL HIGHLIGHTS

Sales (in INR Lakh)

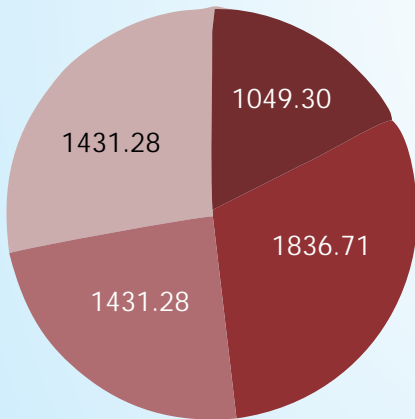


PBT (in INR Lakh)



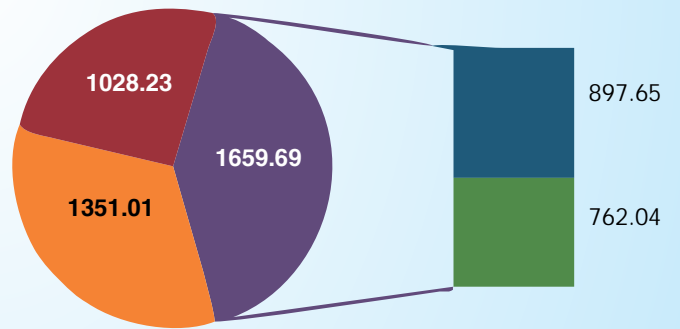
RESERVES (in INR Lakh)

■ 2017-18 ■ 2018-19 ■ 2019-20 ■ 2020-21



Export Sales (in INR Lakh)

■ 2017-18 ■ 2018-19 ■ 2019-20 ■ 2020-21



Abbreviations:

PBT- Profit before Tax

PAT- Profit after Tax

NOTICE

Notice is hereby given that the **12th Annual General Meeting of the members of Universal Autofoundry Limited will be held on Friday, 17th September, 2021 at 05.00 P.M. through Video Conferencing (“VC”) / Other audio-visual means (“OVAM”)** to transact the following businesses:

ORDINARY BUSINESS

1. To consider and adopt the audited standalone financial statements of the company for the financial year ended March 31, 2021 and the reports of the Directors and Auditors thereon;

2. To declare a final dividend on equity shares for the Financial Year ended on 31st March, 2021 and in this regard pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT a final dividend of Rs. 0.50 /- per equity share of Rs. 10/- each be declared for the financial year ended 31st March 2021 and that the same be paid out of the profits of the Company to all the members whose shares are held in physical form and to the beneficial holders of the Dematerialized shares as per the details furnished by National Securities Depository Limited (NSDL) and Central Depository Services India Limited (CDSL) for this purpose at the close of business hours on Thursday, 30th September, 2021.”

3. To re-appoint Mrs. Veenu Jain (DIN: 02312309) who retires by rotation and in this regard pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the Section 152 and applicable provisions, of the Companies Act, 2013 read with provisions of Schedule V of the Act and the rules made there under (including any statutory modification(s.) or reenactment thereof or any of the provisions of the Companies Act, 1956, for the time being in force), and applicable clauses of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and consent of shareholders is hereby accorded for 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. Kishan Lal Gupta (DIN: 00295685), Chairman and Whole time Director of the Company be and is hereby authorised, to do all the acts, deeds, matters and things as he may in his absolute discretion deem necessary, proper or

desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.”

4. To appoint Statutory Auditors and authorize the Board of Directors to fix their remuneration and in this regard to consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution.

“RESOLVED THAT, in accordance with the provisions of Sections 139 and 142 of the Companies Act, 2013 and rules framed thereunder, the tenure of five years of M/s Vijay Garg and associate Chartered Accountants, (Firm Registration Number: 007501C) is completed in this AGM of the Company. So, M/s Goverdhan Agarwal & Co. , Chartered Accountants (Firm Registration No: 006519C), be and are hereby appointed as the Statutory Auditors of the Company to hold office for a period of five years, from the conclusion of this 12th AGM till the conclusion of 17th AGM of the company at such remuneration as may be mutually agreed between the Board of Directors and the Auditors.”

SPECIAL BUSINESS

5. To consider and, if thought fit, to pass with or without modification(s), the following resolution as special resolution regarding 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

“RESOLVED THAT pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the applicable provisions of the Companies Act, 2013 and relevant Rules framed thereunder (including any statutory modification(s) / amendment(s) / re-enactment(s) thereto), Mr. Vimal Kumar Bordia (DIN: 08207122), aged 74 years, ‘Non-Executive, Non-Independent Director’ of the Company, whose present term of office is for five years, appointed with effect from the 09th Annual General Meeting of the Company held on 28th September, 2018 and whose continuation in office with effect from 20th October, 2021 requires approval of Members by way of Special Resolution being more than 75 years of age, approval of the Members of the Company be and is hereby accorded to the continuation of directorship of Mr. Vimal Kumar Bordia (DIN: 08207122), as a ‘Non-Executive Independent Director’ of the Company, not liable to retire by rotation to hold office for his remaining term of office.

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

“RESOLVED THAT pursuant to section 188 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meeting of Board and its Powers) Rules, 2014 including any statutory modifications or re-enactment(s) thereof for the time being in force, and as per Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 consents of the members of the company be and is hereby accorded to the Board of Directors of the company to enter into the related party transactions by the company with their respective related parties for maximum amount per annum as set out in the explanatory statement Item no. 6 as omnibus approved by Audit Committee is annexed to this notice with related parties as defined under various provisions of Companies Act, 2013 and as per applicable Accounting Standards.

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

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

**Sd/-
Ishu Jain
Company Secretary
M. No. F10679
Jaipur, 20/08/2021**

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

NOTES:

1. In view of existing Covid-19 pandemic and the consequent restrictions and requirements like social distancing and pursuant to the General Circular no. 02/2021 dated 13th January, 2021 read with General Circular no. 20/2020 dated 5th May, 2020 issued by Ministry of Corporate Affairs read with Circulars dated 8th April, 2020 and 13th April, 2020; the Annual General Meeting (“AGM”) is being held through video conferencing without the physical presence of the Members at a common venue and it shall be deemed that the same is held at the registered office of the company situated at B-307, Road No. 16 V.K.I Area, Jaipur-302013, Rajasthan. Hence, in compliance with the Circulars, the AGM of the Company is being held through Video Conferencing.
2. The respective Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, in respect of the business under Item Nos. 5 to 6 of the accompanying Notice is annexed hereto.
3. The members are requested to note that since the Meeting is being held through Video Conferencing, the facility for appointment of proxies shall not be available for the 12th Annual General Meeting of the Company, therefore the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Corporate Members entitled to appoint authorized representatives are requested to send a duly certified copy of Board Resolution authorizing their representative(s) to attend and vote at the e-AGM, pursuant to Section 113 of the Companies Act, 2013 (“the Act”).
5. 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 and appointment of Statutory Auditor is enclosed as **Annexure to the Notice.**
6. The members are requested to note that the facility for attending the AGM through Video Conferencing shall be kept open from 4.45 p.m. till 05.15 p.m. i.e. at least 15 minutes before the commencement of the Meeting and 15 minutes post the commencement of the Meeting. All the members who join the video conferencing portal during this time shall be considered for the purpose of quorum at the Meeting.
7. The register of members and transfer books of the company will remain closed from Saturday, 11th September, 2021 to Friday, 17th September, 2021 (both days inclusive) for the purpose of the 12th annual general meeting or any adjournment thereof.
8. The final dividend on equity shares as recommended by the Board of Directors for the year ended 31 March 2021, if approved at the Annual General Meeting, be payable, electronically to all the members whose

shares are held in physical form and to the beneficial holders of the Dematerialized shares as per the details furnished by National Securities Depository Limited (NSDL) and Central Depository Services India Limited (CDSL) for this purpose at the close of business hours on Thursday, 30th September, 2021.

9. Tax Deducted at Source (TDS) on Dividend

- i. Members may note that the Income Tax Act, 1961, as amended by the Finance Act, 2020, mandated that dividends paid or distributed by a Company after 1st April, 2020 shall be taxable in the hands of the Shareholders. The Company shall therefore be required to deduct Tax at Source (TDS) at the time of making the final dividend. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company/ KFin (in case of shares held in physical mode) and depositories (in case of shares held in Demat mode) with Depositories.
 - ii. A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source, by email to cs@ufindia.com by Wednesday, 29th September, 2021 or by uploading the documents on the link <https://ris.KFintech.com/form15/>. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.
 - iii. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to cs@ufindia.com or by uploading the documents on the link <https://ris.KFintech.com/form15/>. The aforesaid declarations and documents need to be submitted by the shareholders by Wednesday, 29th September, 2021.
 - iv. Dividend, if any, declared will be paid subject to deduction of income-tax at source (TDS) at applicable rates. In respect of resident individuals, if the dividend payment is in excess of ₹5,000 (collectively for all folios with the same PAN number) the TDS will be at the rate of 10%. For all other categories of shareholders, please refer to the TDS rates provided in the Income Tax Act/Rules. Wherever, TDS is made, TDS Certificates will be sent to the concerned shareholders through email or post, as the case may be.
 - v. Shareholders who have not filed returns with Income Tax Authority for the financial years 2018-19 and 2019-20 before the due date and aggregate of TDS is ₹50,000 or more in each of these two years, the TDS will be at the rate of 20% for dividend paid on or after July 1, 2021.
 - vi. The documents submitted in this regard, are subject to verification by the Company and in case of ambiguity, the Company reserves its right to deduct the TDS as per the provisions of the Income Tax Act, 1961.
10. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars and Share Transfer Agent, KFin cannot act on any request received directly from the Members holding shares in electronic form for any change of Bank particulars or Bank mandates. Members holding shares in electronic form are, therefore, advised to intimate immediately any change in their address or Bank mandates to their respective Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form are requested to advise any change in their address or Bank mandates immediately to the Company/ KFin.
 11. Members are requested to note that, in order to avoid any loss/ interception in postal transit and also to get prompt credit of dividend through National Electronic Clearing Service (NECS) / Electronic Clearing Service (ECS) they should submit their NECS / ECS details to KFin. The requisite NECS/ECS application form can be obtained from KFin. Alternatively, Members may provide details of their bank account quoting their folio numbers, to KFin to enable them to print such details on the dividend warrants. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to KFin, for consolidation into a single folio.
 12. SEBI has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the Company/ KFin.
 13. 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.
 14. As per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company has designated email

- ID of the grievance redressal division/compliance officer exclusively for the purpose of registering complaints by investors. Investors are requested to send their communication on designated email-id: cs@ufindia.com 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.
15. In compliance with the MCA Circulars and SEBI Circular, Notice of the AGM along with the Annual Report of 2020-21 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 2020-21 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 Private Limited (agency for providing the remote e-voting facility to the members) i.e. www.KFintech.com
 16. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to cs@ufindia.com.
 17. 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.
 18. 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.
 19. The Board of Directors of the Company has appointed Mr. Mitesh Kasliwal, a Practicing Company Secretary (Membership No. FCS 8233), Partner, M/s. Arms & Associates LLP as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the same purpose.
 20. 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 Private Limited <https://evoting.karvy.com> and the results shall be simultaneously communicated to Stock Exchange.
 21. Since the AGM will be held through Video Conferencing, the Route Map is not annexed to this Notice.

VOTING THROUGH ELECTRONIC MEANS

In compliance with section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, (including any statutory modifications or re-enactment thereof for the time being in force) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated 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 Private Limited for facilitating voting through remote e-voting. The Company is also providing facility of E-voting to its members with respect to the business to be transacted at the AGM. Thus, the facility for casting votes by a member using E-voting system on the date of the AGM will be provided by M/s Universal Autofoundry Limited.

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, 13th September, 2021, and ends on Thursday, 16th September, 2021 at 05:00 P.M. During this period, the members of the company, holding shares in Dematerialised form, as on the cut-off date on Friday, 10th September, 2021, 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.

i. Individual Shareholders holding securities in Demat mode with NSDL

The procedure to login and access remote e-Voting as devised by Depositories / Depository Participants are given below:

User already registered for Internet-based Demat Account Statement (IDeAS) facility may follow the following procedure:

- Visit URL: <https://eservices.nsd.com>
- Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section.
- On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting under Value Added Services on the panel available on the left-hand side."
- Click on "Active E-voting Cycles" option under E-voting.
- You will see Company Name: "Universal Autofoundry Limited" on the next screen. Click on the e-Voting link available against Universal Autofoundry Limited or select e-Voting service provider "KFin" and you will be re-directed to the e-Voting page of KFin to cast your vote without any further authentication.

User not registered for IDeAS e-Services facility of NSDL may follow the following procedure:

- To register, type in the browser / Click on the following e-Services link: <https://eservices.nsd.com>
- Select "Register Online for IDeAS" available on the left-hand side of the page
- Proceed to complete registration using your DP ID, Client ID, Mobile Number etc.
- After successful registration, please follow steps given under Sr. No. (i) above to cast your vote.

Users may directly access the e-Voting module of NSDL as per the following procedure:

- Open URL: <https://www.evoting.nsd.com/>
- Click on the icon "Login" which is available under 'Shareholder/Member' section.
- On the login page, enter User ID (that is, 16-character demat account number held with NSDL, starting with IN), Login Type, that is, through typing Password (in case you are registered on NSDL's e-voting platform)/ through generation of OTP (in case your mobile/e-mail address is registered in your demat account) and Verification Code as shown on the screen.

- On successful authentication, you will enter the e-Voting module of NSDL. Click on "Active E-voting Cycles / VC or OAVMs" option under e-Voting. You will see Company Name: "Universal Autofoundry Limited" on the next screen. Click on the e-Voting link available against Universal Autofoundry Limited or select e-Voting service provider "KFin" and you will be re-directed to the e-Voting page of KFin to cast your vote without any further.

ii. Individual Shareholders holding securities in Demat mode with CDSL

Existing user who have opted for Easi / Easiest

- Type in the browser / Click on any of the following links: <https://web.cdslindia.com/myeasi/home/> login or www.cdslindia.com and click on New System Myeasi / Login to My Easi option under Quick Login (best operational in Internet Explorer 10 or above and Mozilla Firefox)
- Enter your User ID and Password for accessing Easi / Easiest.
- You will see Company Name: "Universal Autofoundry Limited" on the next screen. Click on the e-Voting link available against Universal Autofoundry Limited or select e-Voting service provider "KFin" and you will be re-directed to the e-Voting page of KFin to cast your vote without any further authentication.

User not registered for Easi/Easiest facility of CDSL may follow the following procedure:

- To register, type in the browser / Click on the following link: <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>.
- Proceed to complete registration using your DP ID Client ID (BO ID), etc.
- After successful registration, please follow steps given under Sr. No. (ii) above to cast your vote.

Users may directly access the e-Voting module of CDSL as per the following procedure:

- Type in the browser / Click on the following links: www.cdslindia.com/ <https://www.evotingindia.com>
- Provide Demat Account Number and PAN
- System will authenticate user by sending OTP on registered Mobile & E-mail as recorded in the Demat Account.
- On successful authentication, you will enter the e-voting module of CDSL. Click on the e-Voting link available against Universal Autofoundry Limited or select e-Voting service provider "KFin" and you will be re-directed to the e-Voting page of KFin.

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

- You can also login using the login credentials of your Demat account through your DP registered with NSDL /CDSL for e-Voting facility.
- 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.

- c. Click on options available against Universal Autofoundry Limited 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. Helpdesk 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. INFORMATION AND INSTRUCTIONS FOR REMOTE E-VOTING BY SHAREHOLDERS OTHER THAN INDIVIDUALS HOLDING SHARES OF THE COMPANY IN DEMAT MODE AND ALL SHAREHOLDERS HOLDING SHARES IN PHYSICAL MODE:

i. In case a Member receives an e-mail from the Company / KFin for Members whose e-mail address is 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). The DP ID- Client ID will be your User ID. However, if you are assistance. If required, please visit <https://evoting.kfintech.com> or contact toll-free number 1800-3094-001 (from 9:00 a.m. to 6:00 p.m. on all working days) for assistance on your existing password. Members who forgotten the Password are advised to use “Forgot Password” options available on the website.
- 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 upon logging-in for the first time. 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, e-mail address, 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 i.e. (EVEN: 6120)
- 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.
- l) Once you confirm, you will not be allowed to modify your vote.
- m) 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 emailID: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-12th AGM”.

C. PROCEDURE FOR OBTAINING THE ANNUAL REPORT, E-AGM NOTICE AND E-VOTING INSTRUCTIONS BY THE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES OR WITH REGISTRARS AND SHARE TRANSFER AGENT:

Pursuant to the circulars issued by the MCA and SEBI, as referred to above, the Company has sent the Annual Report, Notice of e-AGM and e-Voting instructions in electronic form to the registered email address of the shareholders. Therefore, those Members who have not yet registered their email address are requested to get their email address registered by following the procedure given below:

- i. Register their email address and mobile number validate/ update in case of shares held in electronic

form with the Depository Participant and with the Company's Registrars and Share Transfer Agent, KFin Technologies Private Limited in case the shares are held in physical form

- ii. Shareholders who have not registered their mail address and in consequence the Annual Report, notice of e-AGM and e-voting notice could not be serviced they may temporarily get their email address and mobile number provided with KFinTech, by accessing the link: <https://ris.KFinTech.com/clientservices/mobilereg/mobileemailreg.aspx>. In case of any queries, Members 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 e-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 and copy of share certificate in case of physical folio for sending the Annual report, Notice of AGM and the e-voting instructions.

In case of any query on e-voting, Members may refer to the "Help" and "FAQs" sections / E-voting user manual available through a dropdown menu in the "Downloads" section of KFin's website for e-voting: <https://evoting.kfintech.com> or contact KFin as per the details given below. Members are requested to note the following contact details for addressing e-voting related grievances:

Mr. Rajkumar Kale, Senior Manager - Corporate Registry, KFin Technologies Private Limited, (Formerly known as Karvy Fintech Private Limited), "Selenium Tower-B", Plot No. 31 & 32,

Financial District, Nanakramguda, Serilingampally, Hyderabad - 500032, Telangana.

Phone No. +91 40 6716 1616,

Toll-free No.: 1800 3094 001,

Email: einward.ris@kfintech.com

D. Other Instructions

- i. In case a person has become a Shareholder of the Company after dispatch of E-AGM Notice but on or before the cut-off date i.e. Friday, 10th September, 2021 for e-voting may write to KFin at evoting@kfintech.com or to the Company at cs@ufindia.com requesting for user ID and password. On receipt of user ID and password, the steps from Sl. Nos. (a) to (g) mentioned in B (i) above should be followed for casting of vote.
- ii. The voting rights of shareholders shall be in proportion

to their shareholding of the paid-up equity share capital of the Company as on the cut-off date i.e., Friday, 10th September, 2021.

- iii. 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.
- iv. 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.
- v. 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.
- vi. The Results shall be declared either by the Chairman or by a person authorized in writing by the Chairman and the resolution will be deemed to have been passed on the e-AGM date subject to receipt of the requisite number of votes in favour of the Resolution(s).
- vii. Immediately after declaration of results, the same shall be placed along with the Scrutiniser's Report on the Company's website www.ufindia.com and on the website of KFin at <https://evoting.kfintech.com>, and communicated to stock exchanges viz., BSE Limited, where the shares of the Company are listed for placing the same in their website.
- viii. A person who is not a member as on the cut-off date, should treat this Notice for information purpose only.

II. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VIDEO CONFERENCING (VC):

- i. Shareholder will be provided with a facility to attend the e-AGM through video conferencing platform provided by M/s Universal Autofoundry Limited. The link for E-AGM is <https://meetingsapac45.webex.com/meetingsapac45/j.php?MTID=m0219c0f6b6f901cc0de6ca07c8029ee> Shareholders are encouraged to join the Meeting through Laptops with Google Chrome for better experience.
- ii. Further Shareholders will be required to allow Camera, if any, and hence use Internet with a good speed to avoid any disturbance during the meeting.
- iii. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection

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

ANNEXURES TO THE NOTICE

DISCLOSURES REGARDING APPOINTMENT OR RE-APPOINTMENT OF DIRECTOR AND AUDITOR 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 6 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 159000 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.

B. APPOINTMENT OF M/S GOVERDHAN AGARWAL & CO., CHARTERED ACCOUNTANTS (FIRM REGISTRATION NO: 006519C), PROPOSED STATUTORY AUDITOR

M/s Goverdhan Agarwal & Co., Chartered Accountants (Firm Registration Number: 006519C) have been proposed to be appointed as the Statutory Auditor of the Company for a period of five consecutive years i.e. from the conclusion of this 12th Annual General Meeting till the conclusion of the 17th Annual General Meeting at the remuneration of Rs. 1,21,000/- per annum. There is no material change in the

fees payable to the Statutory Auditor proposed to be appointed as compared to the earlier Statutory Auditor, M/s Vijay Garg and associate Chartered Accountants, (Firm Registration Number: 007501C) whose term is going to be completed in this Annual General meeting. The basis for the recommendation of M/s Goverdhan Agarwal & Co., Chartered Accountants as the Statutory Auditor of the Company is based on the profile of the partners, the long period since this firm was formed, wide experience as Statutory Auditor and the reputed companies/clients of this firm.

EXPLANATORY STATEMENT

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

Item No. 5: The members of the Company at the 09th Annual General Meeting of the Company held on 28th September, 2018 had appointed Mr. Vimal Kumar Bordia (DIN: 08207122) as the Non-Executive Independent Director of the Company for a term of five (5) consecutive years.

As the Members are aware, pursuant to the Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations"), effective from April 1, 2019, no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five (75) years unless a special resolution is passed to that effect and the explanatory statement annexed to the notice proposing such appointment or continuation specifies the justification for such appointment or continuation, as the case may be.

Mr. Vimal Kumar Bordia (DIN: 08207122), whose present term of office is for five years, his continuation in office with effect from 20th October, 2021 requires approval of Members by way of Special Resolution being more than 75 years of age. The Board of Directors, at its meeting held on Friday 16th July, 2021, has unanimously decided the continuation of directorships of Mr. Vimal Kumar Bordia (DIN: 08207122), after attaining the age of more than 75 years.

Profile and justification for continuation of the directorship of Mr. Vimal Kumar Bordia are as follows:

Mr. Vimal Kumar Bordia (DIN: 08207122), born on 20th October, 1946, is a Non-Executive Independent Director of the Company. 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 more than 15 years and also has knowledge in the field of manufacturing and exporting emerald stones and silver articles.

He has been an active member of the Board and the Board

Committees of which he is a member. He brings independent judgement on the Board of the Company and his continued association will be valuable and enriching. With his expertise, skills and knowledge, the Company has benefited immensely. Mr. Vimal Kumar Bordia is physically fit, mentally alert and is vocal at the Board and Committee meetings. He provides his independent view in board and committee deliberations.

It is in the interest of the Company to continue to avail his valuable expertise. Except Mr. Vimal Kumar Bordia (DIN: 08207122), none of the Directors and Key Managerial Personnel of the Company and /or their relatives is deemed to be concerned or interested (financially or otherwise) in the resolution.

Item No. 6: 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.N O.	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	25.00	1 year
2	Purchase/Sale	KVG High Tech Auto Components Private Limited	Director(s) are member and Director	As per contract	8.00	1 year
3	Purchase/Sale	Jain Auto castings Private Limited	Director(s) are member and Director	As per contract	8.00	1 year
4	Purchase/Sale	Unicast	Partner(s) are member	As per contract	6.00	1 year
5	Rent Agreement	Indian Metalfoundry Institute Private Limited	Common Director	Rent Agreement	0.20	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/-

Ishu Jain

Company Secretary

M. No. F10679

Jaipur, 20/08/2021

Registered Office:

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

Jaipur-302013, Rajasthan

CIN: L27310RJ2009PLC030038

Website: www.ufindia.com

E-mail: cs@ufindia.com

Tel. No. 0141-2460289

DIRECTOR'S REPORT

Dear Members,

Your Directors have pleasure in presenting the Twelfth Annual Report and audited standalone financial accounts for the year ended 31st March, 2021. The performance of the Company for the year ended on March 31, 2021 is summarized below:

(INR In Lakh)

Particulars	STANDALONE	
	2020-21	2019-20
Total Income	12824.20	8903.79
Total Expenditure	11581.2	10408.09
Profit Before Interest, Depreciation & Amortization and Tax (PBIT)	1243.00	(1504.29)
Less: Interest	279.49	299.06
Less: Depreciation & Amortization expenses	777.89	828.55
Profit Before Tax	184.38	(377.44)
Exceptional Items	0	0
Profit from Ordinary Activities before Tax	184.38	(377.44)
Prior Period Items	0	0
Less: Tax Expenses (including deferred tax)	(21.61)	27.98
MAT Credit Availed	0	0
Share of profit from associates	0	0
Profit After Tax (PAT)	205.99	(405.42)

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

The Company is engaged in the business of Manufacturing of C.I Casting and S.G. (Ductile) Iron Casting. There has been no change in the business of the Company during the financial year ended March 31, 2021.

• **Total Revenue stood at Rs. 12824.20 which is 44.03% higher than last year .**

• **Net Profit/Loss after Tax during the year 2019-20 stood at Rs. (405.72) Lakh and has increased to 205.99 Lakh profit.**

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 profit of Rs. 205.99 Lakh, reserves were increased to Rs. 1669.30 Lakh.

4. Dividend:

Your Directors have decided to recommend dividend of Rs. 0.50 /- per equity share of 10/- each for the Financial Year ended 31st March, 2021.

5. Subsidiary Companies/ Joint Ventures/ Associate Companies

M/s Indian Metal Foundry Institute Private Limited was our Associate Company in which our Company held a total stake of 20% aggregating to Rs. 52,80,000/- .Company has sold its total stake of 20% aggregating to Rs. 52,80,000/- 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, 2021.

6. 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.

7. Number of Meetings of the Board

During the year under review the Board met for 07 Board Meetings. The details of the number of Meetings of the Board held during the financial year 2020-21 forms part of the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Due to Covid-19 Pandemic Situation, the meeting was not able to be held in first quarter of the financial year 2020-21.

8. Key Managerial Personnel

The following are the Key Managerial Personnel of the Company:

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

9. 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.

10. 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.

11. 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.

12. 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, 2021.

13. 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.

14. Auditors

(a) Statutory Auditor

The Statutory Auditors of the Company M/s. Vijay Garg & Associates., Chartered Accountants, (Firm Registration Number: 007501C) have audited the Financial Statements of the Company. The 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 tenure of Statutory Auditors, who were appointed by the members of the Company for the period of five years in the Seventh Annual General Meeting of the Company is completed in the ensuing AGM. So, M/s Goverdhan Agarwal & Co., Chartered Accountants (Firm Registration No: 006519C), are appointed as the Statutory Auditors of the Company to hold office for a period of five years, from the conclusion of this AGM till the conclusion of Seventeen 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 'B' and forms part of this report. No adverse comment has been made in the said report by the Practicing Company Secretary. The report is self-explanatory and do not call for any further comments.

15. 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.

16. 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>

17. Extract of Annual Return

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

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

18. 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.

19. 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.

20. 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.

21. 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 for machinery.

ii) No loan was given to any company

20. Details/Disclosures of Ratio of remuneration

The statement of disclosure of remuneration under Section 197 of the Companies Act, 2013 and Rule 5(1) of Companies (Appointment and Remuneration of

Managerial Personnel) Rules, 2004 is made thereunder 'ANNEXURE- D'.

21. Particulars of contracts or arrangements with related parties

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

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

22. Listing with Stock Exchanges

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

23. Corporate Governance

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

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

24. Environment and Safety

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

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

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

The Company has been employing women employees in various cadres within the factory premises. Your Company has set up Internal Complaints Committee for implementation of said policy. Complaints received, if any are regularly monitored by women line supervisors who directly report to the Chairman & Managing Director. During the financial year 2020-21 your company has not received any complaint of harassment and hence no complaint is outstanding as on March 31, 2021 for redressal.

26. Corporate Social Responsibility

Your Company had incurred a loss of Rs. 405.43 Lakhs in the previous Financial Year 2019-20. So, as per Section 135 of the Companies Act, 2013 and the rules framed thereunder, the Company has not spent any amount on CSR activities during the Financial Year 2020-21. For other details regarding CSR Committee, please refer to the Corporate Governance Report, forming a part of this annual report. Further, the CSR Policy is also available on <http://www.ufindia.com/images/2020/csr%20policy.pdf>

27. Secretarial Standards

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

28. 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.

29. 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.

30. Transfer of Amounts to Investor Education and Protection Fund

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

31. Management Discussion and Analysis Report

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

32. Statutory Information

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

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

The Business Responsibility Reporting as required under Regulation 34(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to your company for the financial year 2020-21.

33. Cautionary Statement

Statement in the Management's Discussion and Analysis Report detailing the Company's objectives, projections, estimates, expectations or predictions are

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

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

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

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

As per Regulation 21 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 the top 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

36. Appreciation and Acknowledgments:

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

For & on behalf of the Board

Sd/-

**Kishan Lal Gupta
Chairman**

**DIN: 00295685
Jaipur, 20/08/2021**

ANNEXURE- A

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the Financial Year ended on March 31, 2021

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

I. REGISTRATION AND OTHER DETAILS:

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

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

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

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

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

S. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary / Associate	% of Shares Held	Applicable Section
1.	NIL	NIL	NIL	NIL	NIL

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

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (01.04.2020)				No. of Shares held at the end of the year (31.03.2021)				% change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	no of shares	change in %
A. Promoters										
(1) Indian										
a) Individual/HUF	1972000	0	1972000	24.32%	1994000	0	1994000	24.59%	22000	0.27%
b) Central Govt. or 2 State Govt.	0	0	0	0	0	0	0	0	0	0
c) Bodies Corporates	306000	0	306000	3.77%	210000	0	210000	2.59%	-96000	-1.18%
d) Bank/FI	0	0	0	0	0	0	0	0	0	0
e) Any other (Promoter Group)	2547965	0	2547965	31.42%	2782965	0	2782965	34.32%	235000	2.90%
SUB TOTAL:(A) (1)	4825965	0	4825965	59.51%	4986965	0	4986965	61.49%	161000	1.99%
(2) Foreign	0	0	0	0	0	0	0	0	0	0
a) NRI- Individuals	0	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0	0
e) Any other...									0	0
SUB TOTAL (A) (2)	0	0	0	0.00%	0	0	0	0.00%	0	0
Total Shareholding of Promoter	4825965	0	4825965	59.51%	4986965	0	4986965	61.49%	161000	1.99%
(A)= (A)(1) +(A)(2)										
B. PUBLIC SHAREHOLDING										
(1) Institutions										
a) Mutual Funds	0	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0	0
C) Central govt	0	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0	0

e) Venture Capital Fund	0	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1):	0	0	0	0	0	0	0	0	0	0
(2) Non-Institutions										
a) Bodies corporates										
i) Indian	130062	0	130062	1.60%	120000	0	120000	1.48%	-10062	-0.12%
ii) Overseas	0	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	455605	0	455605	5.62	488035	0	488035	6.02%	32430	0.40%
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	2606368	0	2606368	32.14 %	2419000	0	2419000	29.83%	-187368	-2.31%
c) Others (Clearing Member & HUF)	92000	0	92000	1.13%	96000	0	96000	1.18%	4000	0.05%
SUB TOTAL (B)(2):	3284035	0	3284035	40.49%	3123035	0	3123035	38.51%	-161000	-1.99%
Total Public Shareholding	3284035	0	3284035	40.49%	3123035	0	3123035	38.51%	-161000	-1.99%
(B)= (B)(1)+(B)(2)										
C. Shares held by Custodian for GDRs & ADRs										
Grand Total (A+B+C)	8110000	0	8110000	100%	8110000	0	8110000	100%	0	0

(ii) A. Shareholding of Promoters

S. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of shares	% of total shares	% of shares pledged	No. of shares	% of total shares	% of shares pledged	
			of the company	encumbered to total shares		of the company	encumbered to total shares	
1	Kishan Lal Gupta	700000	8.63%	-	710000	8.75%	-	0.12%
2	Vimal Chand Jain	1272000	15.68%	-	1284000	15.83%	-	0.15%
	Total	1972000	24.31%	-	1994000	24.59%	-	0.28%

B. Shareholding of Promoter Group

S. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		NO of shares	% of total shares	% of shares pledged	NO of shares	% of total shares	% of shares pledged	
			of the company	encumbered to total shares		of the company	encumbered to total shares	
1	Mrs. Urmila Gupta	459000	5.66%	-	469000	5.78%	-	0.12%
2	Mr. Amit Gupta	859965	10.60%	-	873965	10.78%	-	0.18%
3	Mr. Ajay Gupta			-	14000	0.17%	-	0.17%
4	Mrs. Mani Jain	634000	7.82%	-	644000	7.94%	-	0.12%
5	Mr. Vikram Jain	175000	2.16%		189000	2.33%		0.17%
6	Mrs. Veenu Jain				159000	1.96%		1.96%
7	Mr. Vinit Jain	420000	5.18%	-	434000	5.35%	-	0.17%
8	A V Casters Private Limited	306000	3.77%	-	210000	2.59%	-	-1.18%
	Total	2853965	35.19%	-	2992965	36.91%	-	1.72%

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

S. No.		Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	1972000	24.31%	1972000	24.31%
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/sweat equity etc)	Increase in shareholding 1. 08/01/2021 Purchase of 12000 shares 2. 15/01/2021 Purchase of 10000 shares	0.14%	Increase in shareholding: 22000 shares have been transferred	0.28%
	At the end of the year	1994000	24.59%	1994000	24.59%

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs) **as on 31.03.2021**

S. No	For Each of the Top 10 Shareholders	Name of Shareholder	Shareholding at the end of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Opening Balance	PAYAL GUPTA	788000	9.72	788000	9.72
	Closing Balance	31-03-21	788000	9.72	788000	9.72
2	Opening Balance	HEM CHAND JAIN	194000	2.39	194000	2.39
	Closing Balance	31-03-21	194000	2.39	194000	2.39
3	Opening Balance	VEENU JAIN	159000	1.96	159000	1.96
	Closing Balance	31-03-21	159000	1.96	159000	1.96
4	Opening Balance	PREETI JAIN	149000	1.84	149000	1.84
	Closing Balance	31-03-21	149000	1.84	149000	1.84
5	Opening Balance	NIVEDITA RAVINDRA SARDA	148000	1.82	148000	1.82
	Closing Balance	31-03-21	148000	1.82	148000	1.82
6	Opening Balance	NIDHI JAIN	112000	1.38	112000	1.38
	Closing Balance	31-03-21	112000	1.38	112000	1.38
7	Opening Balance	POONAM CHAND JAIN	88000	1.09	88000	1.09
	Closing Balance	31-03-21	88000	1.09	88000	1.09
8	Opening Balance	KAMAL CHAND JAIN	88000	1.09	88000	1.09
	Closing Balance	31-03-21	88000	1.09	88000	1.09
9	Opening Balance	HEM SECURITIES LIMITED	80000	0.99	80000	0.99
	Closing Balance	31-03-21	80000	0.99	80000	0.99
10	Opening Balance	PRATEEK JAIN	72000	0.89	72000	0.89
	Closing Balance	31-03-20	72000	0.89	72000	0.89

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

(V) Shareholding of Directors and Key Managerial Personnel

S. No	For Each of the Directors & KMP	Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	2392000	29.49%	2392000	29.49%
	Date wise increase/decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	Increase in shareholding 1. 08/01/2021 Purchase of 12000 shares 2. 15/01/2021 Purchase of 10000 shares 3. 25/12/2020 Purchase of 14000 shares	0.45%	Increase in shareholding: 36000 shares have been purchased	0.45%
	At the end of the year	2428000	29.94%	2428000	29.94%

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

	Secured Loans	Unsecured	Deposits	Total
	excluding deposits	Loans		Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	19,14,46,800.87	9,46,53,104.73		28,60,99,905.6
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	19,14,46,800.87	9,46,53,104.73	0	28,60,99,905.6
Change in Indebtedness during the financial year				
Additions	9,17,57,762.26	0	0	9,17,57,762.26
Reduction	0	(1,25,12,665)	0	(1,25,12,665)
Net Change	9,17,57,762.26	(1,25,12,665)	0	7,92,45,097.26
Indebtedness at the end of the financial year				
i) Principal Amount	28,32,04,563.74	8,21,40,439.73	0	36,53,45,003.47
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	28,32,04,563.74	8,21,40,439.73	0	36,53,45,003.47

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

S. No	Particulars of Remuneration	Name of the MD/WTD/Manager	Total Amount
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	1. Kishan Lal Gupta (Chairman & WTD) 2. Vimal Chand Jain (MD)	1. 14,00,000 2. 14,00,000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-
2	Stock option	-	-
3	Sweat Equity	-	-
4	Commission as % of profit	-	-
5	Others, please specify	-	-
	Total (A)	-	28,00,000

B. Remuneration to other directors:

S. No	Particulars of Remuneration	Name of the Directors		Total Amount
1	Independent Directors			
	(a) Fee for attending board committee meetings	S. No.	Name	
		1	Kranti Kumar Bakiwala	40,000
		2	Monil Arya	80,000
		3	Aditi Jain	10,000
		4	Vimal Kumar Bordia	40,000
	(b) Commission		-	-
	(c) Others, please specify		-	-
	Director Remuneration			
	Total (1)		-	1,70,000
2	Other Non-Executive Directors	Ajay Gupta		
	(a) Fee for attending board committee meetings		-	-
	(b) Commission			
	(c) Others, please specify.		-	-
	Total (2)		-	0
	Total (B)= (1+2)		-	1,70,000
	Total Managerial Remuneration			1,70,000

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

S. No.	Particulars of Remuneration	Key Managerial Personnel		Total
		CS	CFO	
		Ishu Jain	Vinit Jain	
1.	Gross Salary			
	a. Salary as per provisions contained u/s 17(1) of the Income Tax Act, 1961	4,30,613	36,54,626	40,85,239
	b. Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-
	c. Profits in lieu of salary u/s 17(3) of the Income Tax Act, 1961	-	-	-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission			
	- As % of profit	-	-	-
5.	Others, please specify	-	-	-
	Total	4,30,613	36,54,626	40,85,239

(viii) Penalties / Punishment/ Compounding of Offences:

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

For & on behalf of the Board

Sd/-
Kishan Lal Gupta
Chairman
DIN: 00295685
Jaipur, 20/08/2021

ANNEXURE- B

Form MR-3

[Pursuant to Section 204(1) of the Companies Act, 2013 and
Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021

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, 2021, 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, 2021, according to the provisions of :

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed- **Not applicable to the company as the company has not applied and at the same time has not been granted a certificate of registration under 12(1A) of Securities and Exchange Board of India Act, 1992**
- iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment (FDI) and Overseas Direct Investment and External Commercial Borrowings ;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') -
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not Applicable as the Company has not issued any securities during the financial year under review.**
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **Not Applicable as the Company has not granted any Options to its employees during the financial year under review.**
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **Not Applicable as the Company has not issued any debt securities during the financial year under review**
 - f. The Securities and Exchange Board of India (Registrars to an

Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client; **Not Applicable as the Company is not registered as Registrar and Transfer Agents with SEBI**

- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **Not Applicable as the Company has not get delisted its equity shares from any stock exchange during the financial year under review.**
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable as the Company has not bought back any of its securities during the financial year under review**
- vi. We have relied on the representation made by the company and its officers for systems and mechanism formed by the company under other applicable Acts, laws and regulations to the company. The list of major head/groups of Acts, laws and Regulations to the Company is given in **Annexure-A :**
- i. Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. The Listing Agreements entered into by the Company with BSE.

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

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

We further report that:

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

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

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

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

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

For ARMS and Associates LLP
Company Secretaries

Sd/-

(Mitesh Kasliwal)

FCS 8233 C.P. No.9320

UDIN: F008233C000799232

Place: Jaipur

Date: 18/08/2021

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

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

ANNEXURE – B

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

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

1. Maintenance of Secretarial records is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these Secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the

correctness of the contents of the Secretarial records. The verifications were done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

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

**For ARMS and Associates LLP
Company Secretaries**

Sd/-

(Mitesh Kasliwal)

FCS 8233 C.P. No.9320

UDIN: F008233C000799232

Place:Jaipur

Date: 18/08/2021

ANNEXURE- C

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

The information under section 134(3) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 for the year ended March 31, 2021 is given below and forms part of the Director's Report.

A) Conservation of energy:

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

- Optimizing the utilities and close monitoring by use of energy monitoring software for conservation of energy.
- Awarded prize for Rajasthan Energy Conservation award – 2020

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

- No any Alternate source utilized during the year

(III) the capital investment on energy conservation equipments;

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

(B) Technology absorption:

(I) the efforts made towards technology absorption

- Expansion of machine shop by installation of new HMC machine has been added. Strengthen machining facility to make more precise and bigger range of machining parts.

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

- New product development of bigger range and weight parts done with complete machining and testing/ facility.
- Customer requirement fulfill by increase in quality product range and strength.

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

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

(C) Foreign exchange earnings and Outgo

Particulars	2020-21 (Amount in Rs.)	2019-20 (Amount in Rs.)
Earnings in foreign Exchange	7,62,04,236	8,97,65,104
Outgo in foreign Exchange	0.00	0.00

For & on behalf of the Board

Sd/-

Kishan Lal Gupta

Chairman

DIN: 00295685

Jaipur, 20/08/2021

ANNEXURE- D

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

1. Ratio of the remuneration of each Executive Director to the median remuneration of the Employees of the Company for the financial year 2020-21, the percentage increase/decrease in remuneration of Executive Directors, Chief Financial Officer and Company Secretary during the financial year 2020-21.

S. No.	Name of Director/ KMP	Ratio of remuneration of each Director to median remuneration of employees	Percentage increase /decrease in remuneration for the FY 2020-21
1	Mr. Kishan Lal Gupta	15	-15.15%
2	Mr. Vimal Chand Jain	15	-15.15%
3	Mr. Vinit Jain	NA	-15.25%
4	Ms. Ishu Jain	NA	-21.78%

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. 214500/-
- The percentage increase in the median remuneration of Employees for the financial year was 0%.
- The Company has 90 permanent Employees on the rolls of Company as on March 31, 2021.
- 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, 2021 was Rs. 2428.95 Lakhs as compared to Rs. 3081.80 Lakhs as on March 31, 2020. The price earnings ratio of the Company was 11.79 as at March 31, 2021 and was 7.6 as at March 31, 2020. The closing price of the Company at BSE Limited on March 31, 2021 was Rs. 29.95/- 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 0% as no increment due to Covid-19 situation. The average increases every year is an outcome of the Company's market competitiveness and business performance.
- Comparison of remuneration of each Key Managerial Personnel against the performance of the Company:

S. No.	Name of Director/ KMP	For financial year 2020-21 (Rs. In Lakh)	% of Gross Revenue for FY 2020-21	% of PBT for FY 2020-21
1.	Mr. Kishan Lal Gupta	14	0.11%	7.59%
2	Mr. Vimal Chand Jain	14	0.11%	7.59%
3	Mr. Vinit Jain	36.54	0.28%	19.82%
4	Mr. Ishu Jain	4.31	0.03%	2.34%

- The key parameters for any variable component of remuneration:
Variable compensation is an integral part of our total remuneration package for all employees including Directors. Variable Pay is directly linked to business performance. At the start of the year, the Management sets business and financial targets for the Company. These are drawn from the organizational strategic plan and are then reviewed for consistency and stretch.
- The ratio of the remuneration of the highest paid Director to that of the employees who are not directors but receive remuneration in excess of the highest paid Director during the year: Vinit Jain, CFO of the Company is paid higher than Director. Ratio is 2.61:1.
- 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, 20/08/2021

ANNEXURE- E

AOC-2

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

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

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

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

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

S. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	As per Annexure 1
b)	Nature of contracts/arrangements/transaction	As per Annexure 2
c)	Duration of the contracts/arrangements/transaction	ANNUAL CONTRACT
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	<u>Job Work Contracts: -</u> Payment on completion of Job. Actual drawing and specification shall be provided on each job allotted. The price shall be on arm's length basis based on 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	04-06-2021
f)	Amount paid as advances, if any	NIL

Annexure-1

(A) Key Management Personnel & Director	
Name Of the Director	Designation
Kishan Lal Gupta	Chairman and Whole Time Director
Vimal Chand Jain	Managing Director
Vinit Jain	Chief Financial Officer
Ishu Jain	Company Secretary and Compliance Officer
Vikram jain	President of Marketing
Veenu Jain	Director
Kranti Kumar Bakiwala	Independent Director
Monil Arya	Independent Director
Vimal Kumar Bordia	Independent Director
Aditi Jain	Independent Director (Retierd)
Ajay Gupta	Director (Retierd)
(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
Amit Gupta	Son Of Kishan Lal gupta
Prakash Chand Jain	Brother Of Vimal Chand Jain
Sonu Gupta	Daughter Of Kishan Lal Gupta
Chhavi Gupta	Daughter-in-law Of Kishan Lal Gupta
Preeti Jain	Wife of Vinit Jain
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	
(D) ASSOCIATE ENTERPRISE: Indian Metal Foundry Institute Private Limited (Disposed off all holding during the year)	

Annexure-2

Name of Enterprises	Job Work Receipt	Purchase/ Sale of Fixed Assets	Job Work Expenses/ Machining Exp.	Sale/ Other Income	Purchase of Goods	Balance as at 31st March 2021
Precision Autocastings Pvt. Ltd.	58,88,611	0	0	3,46,405	9,44,83,738.85	86,25,345.81
KVG High Tech Auto Comp. Pvt. Ltd.	0	1,12,000	4,18,68,921	27,074.50	49,60,000	1,41,49,913.38
Unicast	0	0	0	1,48,220	2,94,15,800.67	49,14,214.24
Jain Autocasting Pvt Ltd	0	30,000	0	2,57,610	4,96,29,334.79	1,32,27,725.62

For & on behalf of the Board
Sd/-
Kishan Lal Gupta
Chairman
DIN: 00295685
Jaipur, 20/08/2021

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 the National Statistical Office ("NSO"), India's GDP is estimated to contract by 8.0% in FY 2020-21. To control the spread of the COVID-19 pandemic, India had imposed severe lockdowns in April and May 2020 resulting in curtailment of economic activities.

The respective state governments are imposing restrictions as they are witnessing surges in the COVID-19 cases. We are expecting a weaker first quarter in FY 2021-22 due to COVID-19 pandemic in India. Considering the present situation of the medical infrastructure in the country, banks are encouraged to provide fresh lending support to a wide range of entities including vaccine manufactures, importers and suppliers of vaccines and priority medical devices, hospitals/dispensaries, pathology labs, manufactures and suppliers of oxygen and ventilators, importers of vaccines and COVID-19 related drugs, logistics firms and patients for treatment. The RBI also announced certain relaxations in overdraft ("OD") facilities of state governments to better manage their fiscal situation in terms of their cash-flows and market borrowings.

MARKET SIZE

India's GDP is estimated to contract by 8.0% in FY 2020-21. GDP at Current Prices or Nominal GDP in the year 2020-21 is estimated to attain a level of Rs 195.86 trillion, as against Rs 203.51 trillion in 2019-20, showing a growth rate of -3.8

percent.

INDIAN FOUNDRY INDUSTRY

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

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

MANPOWER

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

ROLE IN MANUFACTURING SECTOR

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 2020-21, total sales registered a marginal increase of approx 44.03%, Total Sales being Rs. 8904 Lakhs in 2019-20 increased to Rs. 12824 Lakhs during the financial year. Your company has incurred a net loss as compared to previous year. The decrease in Profit is mainly due to Covid situation.

MARKET PRESENCE

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

OPPORTUNITIES AND THREATS

OPPORTUNITIES

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

THREATS

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

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

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

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

HUMAN RESOURCES / INDUSTRIAL RELATIONS

Your Company's HR philosophy is to establish and build a high performing organization, where each individual is motivated to perform to the fullest capacity to contribute to developing and achieving individual excellence and departmental objectives and continuously improve performance to realize the full potential of our personnel. Your Company continues to maintain positive work environment and constructive relationship with its

employees with a continuing focus on productivity and efficiency. Your Company is focused on building a high-performance culture with a growth mindset. Developing and strengthening capabilities for all employees has remained an ongoing priority.

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

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

OUTLOOK AND CHALLENGES AHEAD

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

One of the main challenge bogging the industry down is lack of resources for technology upgradation and access to quality manpower. Since a career in the foundry industry is not typically sought out by aspiring youth entering the workforce, attracting new talent has become a challenge. So, the perception on the foundry industry has to change and the industry needs to be profitable to pay higher wages. Companies need to upgrade the technology and make their foundries clean, non-polluting, and provide worker-friendly environments. The government has to address this problem to make India internationally competitive.

DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS

In accordance with the SEBI (Listing Obligations & Disclosure Requirements) (Amendment) Regulations, 2018, the Company is required to give details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios. The Company has recognized that there was no change amounting to 25% or more than it as compared to the immediately previous financial year i.e. 2019-20.

The details of return on net worth are given below:

Particulars	2020-21	2019-20
Return on net worth (%)	8.3	18.08

Return on net worth is calculated as net profit by net worth. Net profit of the company has increased to Rs.205.99 lakh from Rs. (405.43) Lakhs.

For & on behalf of the Board
Sd/-

Kishan Lal Gupta
Chairman

DIN: 00295685

Jaipur, 20/08/2021

CORPORATE GOVERNANCE REPORT

The Directors present the Company's Report on Corporate Governance for the year ended March 31, 2021, 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: -

CORPORATE 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, 2021, 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 31.03.2021)	Directorship in other Indian Public Ltd. Companies	No. of outside Board Committees in which Chairman /Member	
					Chairman	Member
KISHAN LAL GUPTA DIN:00295685	29-09-20	Chairman & Whole time Director	7,10,000	-	-	-
VIMAL CHAND JAIN DIN: 00295667	29-09-20	Managing Director	12,84,000	-	-	-
VEENU JAIN DIN: 02312309	29-09-20	Director	1,59,000	-	-	-
KRANTI KUMAR BAKIWALA DIN:00126013	28-09-18	Independent Director	0	-	-	-
MONIL ARYA DIN:02173945	28-09-18	Independent Director	0	-	-	-
VIMAL KUMAR BORDIA DIN:08207122	28-09-18	Independent Director	0	-	-	-

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, 2021, 07 Board Meetings were held on 13th July, 2020, 02nd September, 2020, 11th November, 2020, 16th December, 2020, 09th February, 2021, 23rd February, 2021 and 30th March, 2021. 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 29.09.2020
1	Mr. KISHAN LAL GUPTA	07 of 07	Present
	DIN:00295685		
2	Mr. VIMAL CHAND JAIN	07 of 07	Present
	DIN: 00295667		
3	Mrs. VEENU JAIN	05 of 05	Present
	DIN:02312309		
4	Mr. KRANTI KUMAR BAKIWALA	06 of 07	Present (Invitee)
	DIN:00126013		
5	Mr. MONIL ARYA	06 of 07	Present (Invitee)
	DIN:02173945		
6	Mr. VIMAL KUMAR BORDIA	06 of 07	Present (Invitee)
	DIN:08207122		
7	Dr. ADITI JAIN (RETIERD)	01 of 07	Present
	DIN:07226151		

Information Given to the Board

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

Post Meeting Mechanism

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

Board Support

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

Independent Directors

The Non-Executive Independent Directors fulfill the conditions of independence specified in Section 149(6) of the Companies Act, 2013 and Regulation 16 of the 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 23rd February, 2021, 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.

CORPORATE GOVERNANCE CODES

Code of Business Conduct & Ethics

The Company has adopted code of Business Conduct & Ethics ("the Code") which is applicable to the Board of Directors and Senior Management Team (One Level below the Board) of the Company. The Board of Directors and the

members of Senior Management team are required to affirm semi-annual compliance of this code. The code requires Directors and Employees to act honestly, fairly, ethically and with integrity, conduct themselves in professional, courteous and respectful manner. The code is displayed on the website of the Company viz.

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

Conflict of Interest

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

Insider Trading Code

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

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

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

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

COMMITTEES OF THE BOARD

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

The Board currently has the following Committees:

1. AUDIT COMMITTEE

Composition

Audit Committee of the Board of Directors is entrusted with

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

Term of Reference

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

- o 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;
- o 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;
- o Approving payment to statutory auditors for any other services rendered by the statutory auditors;
- o Approving initial or any subsequent modification of transactions of the company with related parties;
- o Scrutinizing inter-corporate loans and investments
- o Valuation of undertakings or assets of the company, wherever it is necessary;
- o Monitoring the end use of funds raised through public offers and related matters
- o Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to;
- o 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;
- o changes, if any, in accounting policies and practices along with reasons for the same;
- o major accounting entries involving estimates based on the exercise of judgment by management;
- o significant adjustments made in the financial statements arising out of audit findings;
- o compliance with listing and other legal requirements relating to financial statements;
- o disclosure of any related party transactions; and
- o Qualifications in the audit report.
- o Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
- o Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the

statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;

- Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussing with the internal auditors any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- Discussing with the statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- Looking into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- Reviewing the functioning of the Whistle Blower mechanism, in case the same is existing;
- Approving the appointment of the Chief Financial Officer (i.e. the whole-time finance director or any other person heading the finance function) after assessing the qualifications, experience and background, etc., of the candidate; and
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee or contained in the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as and when amended from time to time.

Further, the Audit Committee shall mandatorily review the following:

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

Meetings and Attendance

The Audit Committee met 4 (Four) times during the financial year 2020-21. The Committee met on 13th July, 2020, 02nd September, 2020, 11th November, 2020 and 23rd February, 2021 to deliberate on various matters. The maximum gap between two Audit Committee Meetings was not more than 120 days. The necessary quorum was present for all meetings.

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

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

***ID – Independent Director**

***MD- Managing Director**

Internal Controls

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

2. NOMINATION AND REMUNERATION/ COMPENSATION COMMITTEE

Composition

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

Term of Reference

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

- Identify persons who are qualified to become directors and may be appointed in senior management in accordance with the Criteria laid down, recommend to

the Board their appointment and removal and shall carry out evaluation of every director's performance.

- o 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.
- o Determine our Company's policy on specific remuneration package for the Managing Director / Executive Director including pension rights.
- o Decide the salary, allowances, perquisites, bonuses, notice period, severance fees and increment of Executive Directors.
- o 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.
- o Decide the amount of Commission payable to the Whole Time Directors.
- o 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.
- o To formulate and administer the Employee Stock Option Scheme.

Meetings and Attendance

The Nomination and Remuneration/ Compensation Committee met once during the year ending on 31 March 2021. The committee met on 02nd September, 2020. The necessary quorum was present for the Meeting.

After the change in composition of the Nomination & Remuneration Committee no meeting was duly held, the attendance is not required to be mentioned. Further the composition of the committee is as follows:

S. No.	Name of the Directors	Position	No. of Meetings Attended
1.	Mr. Kranti Kumar Bakiwala ID	Chairman	01 of 01
2.	Mr. Vimal Kumar Bordia ID	Member	01 of 01
3.	Mr. Monil Arya ID	Member	01 of 01

*ID – Independent Director

REMUNERATION

Remuneration to Non-Executive Directors

The Non-Executive Independent Directors are eligible for sitting fees and commission not exceeding the limits

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

Remuneration to Executive Directors

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

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

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

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

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

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

- o Aligning key executive and Board Remuneration with the longer-term interests of the Company and its Shareholders
- o Minimize complexity and ensure transparency
- o Link to long term strategy as well as annual business performance of the Company
- o 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	14	-	-
Mr. VIMAL CHAND JAIN DIN: 00295667	14	-	-
Mrs. VEENU JAIN DIN: 02312309	0	-	-
Mr. AJAY GUPTA DIN:02312267	0	-	-
Mr. KRANTI KUMAR BAKIWALA DIN:00126013	-	-	0.40
Mr. MONIL ARYA DIN: 02173945	-	-	0.80
Mr. VIMAL KUMAR BORDIA DIN: 08207122	-	-	0.40
Dr. ADITI JAIN DIN:07226151	-	-	0.10

Performance Evaluation

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

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

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

3. SHAREHOLDER'S/INVESTORS GRIEVANCE COMMITTEE

Composition

The Shareholder's/Investors Grievance Committee comprise Mr. Monil Arya, Independent Director as the Chairman,

Mr. Kishan Lal Gupta & 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:

- o 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.
 - o Issue of duplicate certificates and new certificates on split/ consolidation/ renewal, etc.; and
 - o Review the process and mechanism of redressal of Shareholders /Investors grievance and suggest measures of improving the system of redressal of Shareholders /Investors grievances.
 - o 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.
 - o 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.
- o 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,
 - o Carrying out any other function contained in the equity listing agreements as and when amended from time to time.

Meetings and Attendance

The Shareholder's/Investors Grievance Committee met Four time during the year ended on 31st March, 2021, 27th August, 2020, 30th September, 2020, 31st December, 2020 and 30th March, 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	04 of 04
	ID		
2)	Mr. Vimal Chand Jain	Member	04 of 04
	MD		
3)	Mr. Kishan Lal Gupta	Member	04 of 04
	Chairman		

*ID- Independent Director

*MD-Managing Director

Details of Shareholders' Complaints Received, Solved and Pending as on March 31, 2021

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, 2021

AFFIRMATIONS AND DISCLOSURES:

1. Compliance with Governance Framework

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

2. Related Party Transactions

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

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

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

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

compliance of any matter related to the capital markets during the last three years.

4. Vigil Mechanism/Whistle Blower Policy

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

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

5. Disclosure of Accounting Treatment

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

6. Risk Management

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

7. Non-mandatory requirements

Adoption of Non-mandatory requirements of Listing Regulation 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
2019-2020	Tuesday, 29 th September, 2020 at 05.00 PM	VIDEO CONFERENCING	<ol style="list-style-type: none"> To Re-appoint Mr. Kishan Lal Gupta (DIN: 00295685), Chairman and Whole Time Director of the Company To Re-appoint Mr. Vimal Chand Jain (DIN: 00295667), Managing Director of the Company. Approval for Related Party Transactions. Selling of shares of Indian Metal foundry Institute Private Limited

EXTRA-ORDINARY GENERAL MEETING

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

ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR 2020-21

DAY AND DATE	FRIDAY, 17TH SEPTEMBER, 2021
TIME	05.00 PM
VENUE	Video Conferencing
FINANCIAL YEAR	2020-21
BOOK CLOSURE DATE	11-09-2021 TO 17-09-2021

TENTATIVE CALENDAR FOR FINANCIAL YEAR ENDING 31ST MARCH, 2022

The tentative dates of meeting of Board of Directors for consideration of half yearly financial results for the financial year ending March 31, 2022 are as follows:

S. No.	Particular of Quarter	Tentative Dates
1.	Half Yearly Results	In or before the second week of November, 2021
2.	Annual Results	In or before the fourth week of May, 2022

DIVIDEND

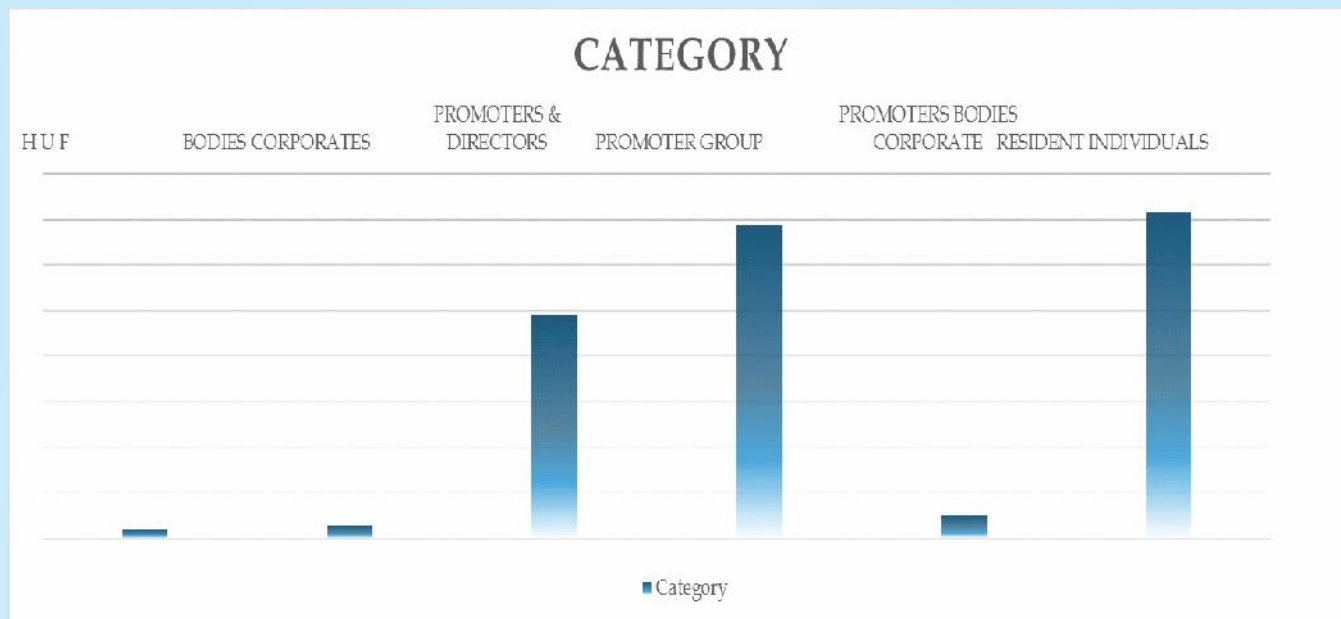
The Board of Directors of the Company recommended dividend of Rs. 0.50 /- per equity share of Rs. 10/- each for the financial year 2020-21.

DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2021

DISTRIBUTION SCHEDULE AS ON 31/03/2021					
Sr. no	Category	Cases	% of Cases	Amount	% Amount
1	up to 1 - 5000	6	3.37	12350	0.02
2	5001 - 10000	1	0.56	8000	0.01
3	10001 - 20000	39	21.91	780000	0.96
4	30001 - 40000	26	14.61	1040000	1.28
5	50001 - 100000	51	28.65	3980000	4.91
6	100001 & ABOVE	55	30.9	75279650	92.82
	Total:	178	100	81100000	100

S. No.	Particulars	No. of Shares	% of holding
A.	Promoter Holding		
	1. Individual	4776965	58.90%
	2. Bodies Corporate	210000	2.59%
	Sub Total (A)(1)	4986965	61.49%
B.	Public Shareholding		
	1. Institutions	-	-
	Sub Total (B)(1)	-	-
	2. Non-Institutions		
	a. Bodies Corporate	120000	1.48%
	b. Individuals		
	I. Individual Shareholders holding nominal share capital upto Rs. 1 lakh	488035	6.02%
	II. Individual Shareholders holding nominal share capital in excess of Rs. 1 lakh	2419000	29.83%
	c. NRIs	-	-
	d. Clearing Members and HUF	96000	1.18%
	Sub Total (B)(2)	3123035	38.51%
	Grand Total (A)+(B)	8110000	100

CATEGORIES OF SHAREHOLDERS AS ON MARCH 31, 2021



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, 2021

Particulars	No. of Shares	%
Physical Segment	-	-
Demat Segment		
A. NSDL	456000	5.62%
B. CDSL	7654000	94.38%
Total (A)+(B)	8110000	100%
Grand Total	8110000	100%

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

DETAILS OF SHARES LISTED ON STOCK EXCHANGE AS ON MARCH 31, 2021

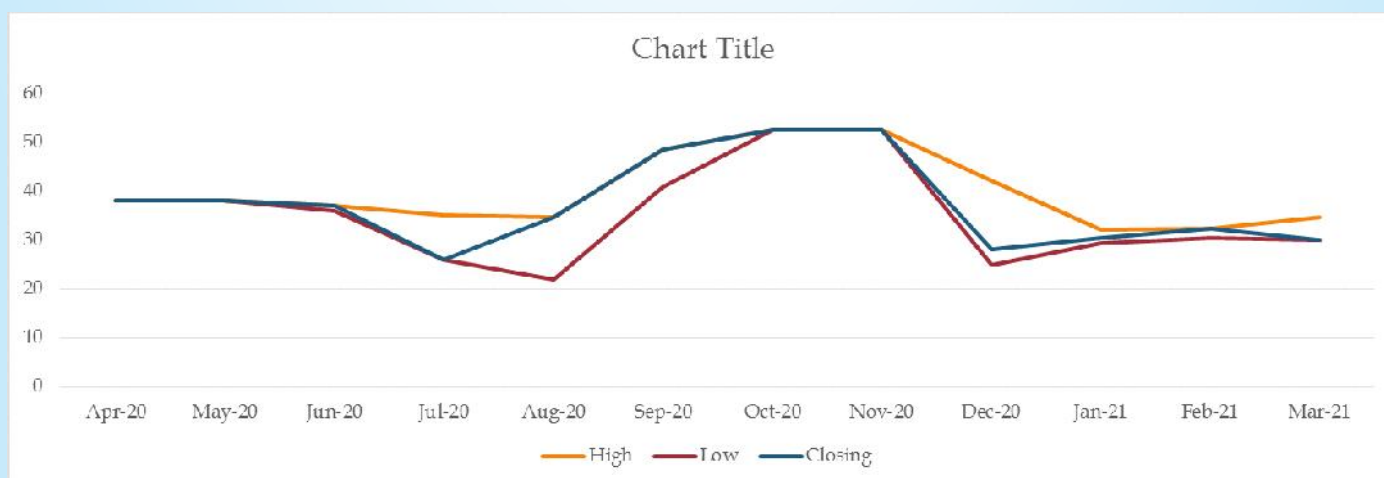
Name and Address of Stock Exchange	Stock Code
BSE Limited	539314
Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	

The Annual Listing Fees for the financial year 2020-21 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, 2021 are as under:

Month	BSE		
	High (Rs.)	Low (Rs.)	Total Turnover (Rs.)
Apr-20	38	38	-
May-20	38	38	-
Jun-20	37	36	220000
Jul-20	35.05	26	304300
Aug-20	34.6	22	875600
Sep-20	48.5	40.8	267800
Oct-20	52.6	52.6	105200
Nov-20	52.6	52.6	-
Dec-20	42.1	24.8	3426100
Jan-21	32.2	29.35	1889800
Feb-21	32.4	30.4	796800
Mar-21	34.75	29.95	861300
Closing Share Price as on March 31, 2021 (In Rs.)			29.95
Market Capitalization as on March 31, 2021 (Rs. In Lac)			2428.95

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 Listing Centre.

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

SHARE TRANSFER SYSTEM

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

Nomination

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

Service of Document through Electronic mode

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

Address for Correspondence:

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

MD & CFO CERTIFICATION TO THE BOARD

To
The Board of Directors,
Universal Autofoundry Limited

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

- a) I have reviewed Financial Statements and the Cash Flow Statement for the financial year ended March 31, 2021 and that to the best of our knowledge and belief;
- (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct;
- c) We are responsible for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies;
- d) We have indicated to the Auditors and the Audit committee that;
- there have been no significant changes in internal control over financial reporting during the year;
 - there have been no significant changes in accounting policies during the year; and
 - there have been no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place: - Jaipur
Date: - 04/06/2021

Sd/-
Vinit Jain
CFO

Sd/-
Vimal Chand Jain
Managing Director

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

I hereby confirm that, all the Directors and Senior Management Personnel have affirmed compliance with Universal Autofoundry Limited Code of Business conduct and Ethics for the year ended March 31, 2021.

For Universal Autofoundry Limited

Vimal Chand Jain
Managing Director
DIN: 00295667
Jaipur, 04/06/2021

AUDITOR'S CERTIFICATE OF COMPLIANCE WITH THE CORPORATE GOVERNANCE

To,
The Members of
UNIVERSAL AUTOFOUNDRY LIMITED

We have examined the compliance of conditions of Corporate Governance by UNIVERSAL AUTOFOUNDRY LIMITED for the year ended March 31, 2021, as stipulated in the Listing Agreement of the said Company with the Stock Exchanges.

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

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

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

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

For Vijay Garg & Associates
Place: Jaipur
Chartered Accountants
20/08/2021

Firm Registration No: 007501C

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

INDEPENDENT AUDITOR'S REPORT ON STANDALONE FINANCIAL STATEMENTS

INDEPENDENT AUDITOR'S REPORT

To

The Members of

M/s UNIVERSAL AUTOFOUNDRY LIMITED

Report on the standalone Financial Statements

Opinion

We have audited the standalone financial statements of **M/s UNIVERSAL AUTOFOUNDRY LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the statement of profit and loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its profit and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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

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

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

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

Other Matters

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of The Companies Act 2013, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion the aforesaid financial statements comply with Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

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

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

For Vijay Garg & Associates

Chartered Accountants

Firm Registration No: 007501C

(AMIT KUMAR GUPTA)

PARTNER

M. No. : 423459

Place: Jaipur

Date: 04.06.2021

Unique Document Identification Number (UDIN) for this document is 21423459AAAADG6485

ANNEXURE – A to the Auditors’ Report

The Annexure referred to in Independent Auditors’ Report to the members of the Company on the standalone financial statements for the year ended 31 March 2021, we report that:

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

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2021 for a period of more than six months from the date they became payable.

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

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

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

Unique Document Identification Number (UDIN) for this document is 21423459AAAADG6485

For Vijay Garg & Associates

Chartered Accountants

Firm Registration No: 007501C

(AMIT KUMAR GUPTA)

PARTNER

M. No. : 423459

Place: Jaipur

Date: 04.06.2021

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, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2021, 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.

Unique Document Identification Number (UDIN) for this document is 21423459AAAADG6485

For Vijay Garg & Associates

Chartered Accountants

Firm Registration No: 007501C

(AMIT KUMAR GUPTA)

PARTNER

M. No. : 423459

Place: Jaipur

Date: 04.06.2021

UNIVERSAL AUTOFOUNDRY LIMITED				
BALANCE SHEET AS AT 31st MARCH, 2021				(In INR)
Particulars	Note No.	31-Mar-21		31-Mar-20
EQUITY AND LIABILITIES				
Share Holders' Funds				
Share Capital	2	81100000		81100000
Reserves and Surplus	3	166930318.83		143128033.63
Non-Current Liabilities				
Long Term Borrowings	4	169115087.83		225751560.90
Deferred Tax Liability	5	9627297.61		15042247.72
Other Long Term Liability	6	0		0
Long Term Provision	7	5305731		3985659
Current Liabilities				
Short Term Borrowings	8	196229915.64		102848344.70
Trade Payables	9	158665266.34		108844333.11
Other Current Liabilities	10	88457585.44		73108435.91
Short Term Provisions	11	4783923		841229
	TOTAL	880215125.69		754649843.97
ASSETS				
Non-current Assets				
Property, Plant & Equipment				
Tangible Assets		419436001.26		466709766.62
Intangible Assets		627145.75		1216937.09
Non-Current Investment	13	0		5280000
Long Term Loans & Advances	14	13017488		12048972
Other Non-Current Assets	15	0		1620000
Current Assets				
Inventories	16	87088652.99		50675765.13
Trade Receivables	17	330690411.15		204306893.15
Cash and Cash Equivalents	18	2503588		436092.95
Short Term Loans and Advances	19	7867435.13		9572562.29
Other Current Assets	20	18984403.4		2782854.74
SIGNIFICANT ACCOUNTING POLICIES				
NOTES TO FINANCIAL STATEMENTS				
	1 to 38			
	TOTAL	880215125.69		754649843.97
As per our Report of even date				
For and on behalf of the Board of Universal Autofoundry Limited				
For Vijay Garg & Associates				
Chartered Accountants				
		(Kishan Lal Gupta)		(Vimal Chand Jain)
		Chairman		Managing Director
(AMIT KUMAR GUPTA)		DIN :00295685		DIN : 00295667
Partner				
M.No. 423459				
Date : 04.06.2021		(Vinit Jain)		(Ishu Jain)
Place : Jaipur		Chief Financial Officer		Company Secretary

Unique Document Identification Number (UDIN) for this document is 21423459AAAADG6485

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31st MARCH, 2021

				(In INR)
Particulars	Note No.	31-Mar-21		31-Mar-20
INCOME				
Revenue from Operations (Net)	21	1277390239.14		883182036.93
Other Income	22	5029885.99		7197882.46
Total Revenue		1282420125.13		890379919.39
EXPENSES				
Cost of Material Consumed	23	780906815.84		501393295.22
Changes in inventories of work-in-progress	24	-22012377.55		9573175.74
Employees' Benefit Expenses	25	120737537.98		99397817.10
Financial Costs	26	27949479.48		29905880.43
Depreciation and Amortization Expenses	27	77788732		82855629
Other Expenses	28	278487888.79		204922094.68
Total Expenses		1263858076.54		928047892.17
PROFIT BEFORE EXCEPTIONAL, PRIOR PERIOD ITEMS AND TAXES		18562048.59		-37667972.77
Exceptional/Extraordinary Items		0		0
PROFIT BEFORE PRIOR PERIOD ITEMS AND TAXES		18562048.59		-37667972.77
Prior Period Items		124205.50		76702
PROFIT BEFORE TAX		18437843.09		-37744674.77
Tax Expense:				
Current tax		3254130		0
Deferred Tax Liability (Assets)		-5414950.11		2779039.01
Last year income tax		0		19588
		-2160820.11		2798627.01
PROFIT AFTER TAX		20598663.20		-40543301.79
Earning per equity share of Rs 10 each:				
Basic		2.54		-5
Diluted		2.54		-5
SIGNIFICANT ACCOUNTING POLICIES				
NOTES TO FINANCIAL STATEMENTS				
	1 to 38			
For Vijay Garg & Associates	For and on behalf of the Board of Universal Autofoundry Limited			
Chartered Accountants				
		(Kishan Lal Gupta)		(Vimal Chand Jain)
(AMIT KUMAR GUPTA)		Chairman		Managing Director
Partner		DIN :00295685		DIN : 00295667
M.No. 423459				
Date : 04.06.2021				
Place : Jaipur		(Vinit Jain)		(Ishu Jain)
		Chief Financial Officer		Company Secretary

Unique Document Identification Number (UDIN) for this document is 21423459AAAADG6485

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021					
					(In INR)
Particulars	Note No.	31-Mar-21		31-Mar-20	
A. CASH FLOW FROM OPERATING ACTIVITIES					
Net profit before Taxation			18437843.09		-37744674.77
Adjustments for:					
Depreciation & Amortization Expenses	27	77788732		82855629	
(Profit)/ Loss on sale of Fixed Assets	22	1770.15		0	
Finance Cost	26	27949479.48		29905880.43	
Interest Income	22	-697292.22		-586954.71	
Unrealised Foreign Exchange Loss(Gain)	22	-1475128.2		-2076144.26	
Operating profit before working capital changes			103567561.21		110098410.46
Changes in working capital					
Adjustments for (increase)/decrease in Operating assets:					
Inventories	16	-36412887.87		10244970.98	
Trade Receivables	17	-126383518		7486698.09	
Short Term Loans and Advances	19	-87162.86		-4431130.72	
Other Current Assets	20	-12997926.66		-348525.74	
Other Non-Current Assets	15	1620000		-1620000	
Adjustments for (increase)/decrease in Operating liabilities:					
Trade Payables	9	49820933.23		26711031.23	
Other Current Liabilities	10	15418703.69		-18192435.62	
Other Long Term Liabilities	6	0		-1071000	
Short Term Provisions	11	688564		-345218	
Long Term Provisions	7	1320072	-107013222.47	662240	19096630.21
Cash Flow from Exceptional Items			0		0
Net Income Tax Paid			1792290.02		-242062
Net cash from Operating Activities (A)			16784471.85		91208303.90
B. CASH FLOW FROM INVESTING ACTIVITIES					
Capital Expenditure on Fixed Assets including Capital Advances	12	-30138945.45		-56199863.52	
Proceeds from Sale of Fixed Assets	12	212000		0	
Investments	13	4311484		73497.27	
Interest Income	22	697292.22		586954.71	
Net cash from Investing Activities (B)			-24918169.23		-55539411.54
C. CASH FLOW FROM FINANCING ACTIVITIES					
Proceeds from issue of Equity Share Capital	2	0		0	
Proceeds/Repayments of Long Term Borrowings	4	-56706027.23		1023885.92	
Proceeds/Repayment from Short Term Borrowings	8	93381570.94		-11220569.56	
Finance Cost	26	-27949479.48		-29905880.43	
Net cash flow from Financing Activities ©			8726064.23		-40102564.07
Effect of changes in exchange rates on the balance of cash and cash equivalents (D)	22		1475128.20		2076144.26
Net increase (decrease) in cash and cash equivalents (A+B+C+D)			2067495.05		-2357527.45
Cash and cash equivalents at beginning of period			436092.95		2793620.42
Cash and cash equivalents at end of period			2503588		436092.95
As per our Report of even date		For and on behalf of the Board of Universal Autofoundry Limited			
For Vijay Garg & Associates					
Chartered Accountants					
		(Kishan Lal Gupta)		(Vimal Chand Jain)	
		Chairman		Managing Director	
(AMIT KUMAR GUPTA)		DIN :00295685		DIN : 00295667	
Partner					
M.No. 423459					
Date : 04.06.2021		(Vinit Jain)		(Ishu Jain)	
Place : Jaipur		Chief Financial Officer		Company Secretary	

Unique Document Identification Number (UDIN) for this document is 21423459AAAADG6485

NOTES FORMING PART OF FINANCIAL STATEMENTS for the year ended 31st March, 2021

NOTE- 1

SINGNIFICANT ACCOUNTING POLICIES

A Corporate Information

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

B Basis of accounting and preparation of financial statements

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

C Use of Estimates

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

D Inventories (AS-2)

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

E Cash Flow Statement (AS-3)

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

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

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

Capital Work in Progress

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

G Depreciation and amortization (AS-6)

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

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

Sale and operating income includes sale of products, sale of pattern, sale of consumable, sale of repair & maintenance parts, freight & packing charges on sale, income from job work services. Other income includes Export

entitlement sale, duty drawback, rebate & discount, interest income, exchange rate difference, 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 Metalfoundry 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 recognized 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 MAT Credit

The company has paid taxes as per section 115JB of the Income Tax Act, 1961 during the year , therefore company has recorded MAT credit of Rs. 32,03,622/- in books of accounts as there is significant certainty of recovery during the year.

V Other Disclosures

All other expenditures are accounted for on accrual basis.

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

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

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

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

Notes Accompanying to the financial Statement for the year ended March 31, 2021

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

NOTE: 2

SHARE CAPITAL

Particulars	31-Mar-21	31-Mar-20
<u>Authorized</u>		
8500000 Equity Shares of Rs.10/- each.	85000000.00	85000000.00
<u>Issued Subscribed & Paid up</u>		
8110000 Equity Shares of Rs.10/- each.	81100000.00	81100000.00
TOTAL	81100000.00	81100000.00

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

Particulars	31-Mar-21	31-Mar-20
Equity Shares at the beginning of the year	8110000.00	8110000.00
Shares Issued during the year (Bonus)	0.00	0.00
Shares Issued during the year (Public Issue)	0.00	0.00
Equity Shares at the end of the year	8110000.00	8110000.00

2.2 Terms/ Rights attached to Equity Shares

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

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

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

Name of Shareholders	No. of Share Hold	% of Holding	No. of Share Hold	% of Holding
Vimal Chand Jain	1282000.00	15.81%	1272000.00	15.68
Payal Gupta	788000.00	9.72%	788000.00	9.72
Amit Gupta	873965.00	10.78%	859965.00	10.60
Mani Jain	644000.00	7.94%	634000.00	7.82
Kishan Lal Gupta	710000.00	8.75%	700000.00	8.63
Urmila Gupta	469000.00	5.78%	459000.00	5.66
Vinit Jain	434000.00	5.35%	420000.00	5.18

NOTE :3				
RESERVES & SURPLUS				
Particulars	31-Mar-21		31-Mar-20	
Securities Premium Account				
Balance Beginning of the year		6463100.80		6463100.80
Add :Amount received during the year		0		0
Balance at the end of the year		6463100.80		6463100.80
Surplus in Statement of Profit & Loss Account				
Opening Balance		136664932.83		177208234.62
Add : Net Profit/(Net Loss) for the Current Period		20598663.20		-40543301.79
Add : MAT credit to be utilized in subsequent years		3203622		0
Closing Balance of Profit & Loss A/c		160467218.03		136664932.83
Total		166930318.83		143128033.63
NOTE :4				
LONG TERM BORROWING				
Particulars	Non- Current Portion		Current Maturities	
	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20
(i) Secured				
(a)Term Loans from Bank				
Loan in INR#	86974648.10	131098456.17	46483894.01	46090560.60
Total- a	86974648.10	131098456.17	46483894.01	46090560.60
(b)Vehicle Loan				
Bank ##	0	0	0	462887.57
Total- b	0	0	0	462887.57
Total (a+b)	86974648.10	131098456.17	46483894.01	46553448.17
Amount transferred to other current liabilities (refer note 10)©	0	0	46483894.01	46553448.17
TOTALA=(a+b-c)	86974648.10	131098456.17	0	0
# Term loans from banks carry interest rate as decided by the bank & borrower as per mutual consent. The loans are secured by way of hypothecation of following assets				
Exclusive charge on assets funded/proposed to be 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.				
Further Secured by First and exclusive charge on industrty property situated at B-307, Road No.-16, VKI Area, Jaipur, Rajasthan and exclusive charge on entire land & building at the Reengus plant in the name of M/S Universal Autofoundry Limited.				
Further Secured by Personal Guarantee of Mr. Kishan Lal Gupta and Mr. Vimal Chand Jain. Demand promissory note and letter of continuity.				

(ii) Unsecured Loan			
From Promoters & Directors		10377659.69	11993920.69
From Promoters' Relative		61459431.04	82659184.04
From Companies		10303349	0
	TOTAL- B	82140439.73	94653104.73
	TOTAL (A+B)	169115087.83	225751560.90
NOTE :5			
DEFERRED TAX LIABILITY			
Particulars		31-Mar-21	31-Mar-20
Opening Balance		15042247.72	12263208.71
Add : Deferred Tax Liability for the year		-5414950.11	2779039.01
	TOTAL	9627297.61	15042247.72
NOTE :6			
OTHER LONG TERM LIABILITIES			
Particulars		31-Mar-21	31-Mar-20
Security Deposit Received		0	0
	TOTAL	0	0
NOTE :7			
LONG TERM PROVISIONS			
Particulars		31-Mar-21	31-Mar-20
Defined Benefit Liability for Gratuity (Non Current)		5305731	3985659
	TOTAL	5305731	3985659
NOTE :8			
SHORT TERM BORROWINGS			
Particulars		31-Mar-21	31-Mar-20
(i) Secured Loan			
(A) Loan Repayable on Demand			
Cash Credit A/c#		61924965.86	44973086.03
Working Capital Loan in INR#		65000000	42500000
Packing Credit A/c# (265773.58 USD & 160500 Euro)		33354497.23	15375258.67
Kotak Mahindra Bank (Loan against VECV Limited Bills)		35950452.55	0
	TOTAL	196229915.64	102848344.70

#1-Loans repayable on demand from City bank Ltd. are secured by way of First and exclusive charge on present and future stock and book debt of the borrower.
First and exclusive charge on present and future movable fixed assets of the company except movable fixed assets exclusively financed by other bank.
Further Secured by First and exclusive charge on industry property situated at B-307, Road No.- 16, VKI Area, Jaipur, Rajasthan and exclusive charge on entire land & building at the Reengus plant in the name of M/s Universal Autofoundry Limited.
First and exclusive charge on the entire land and building at the Reengus plant
Personal Guarantee of Mr. Kishan Lal Gupta and Mr. Vimal Chand Jain.
Cash margins of 10% for bank guarantees
Demand promissory note and letter of continuity
Drawing power will be calculated as per the internal guidelines of the Bank. No drawing power will be assigned to receivables from group entities.

NOTE :9				
TRADE PAYABLES				
Particulars		31-Mar-21		31-Mar-20
Trade Payable Micro & Small Enterprises		77769123.70		80070873.01
Trade Payable other than Micro & Small Enterprises		80896142.64		28773460.10
TOTAL		158665266.34		108844333.11
# 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.				
NOTE :10				
OTHER CURRENT LIABILITIES				
Particulars		31-Mar-21		31-Mar-20
Current Maturity of Long Term Debt (Refer note 4)		46483894.01		46553448.17
For Other Payables		145271		240044.94
Statutory Liabilities		12503610.90		4862175.82
Outstanding Liabilities		16157903.16		8506703.81
Advances from Customer		13166906.37		12946063.17
TOTAL		88457585.44		73108435.91
NOTE :11				
SHORT TERM PROVISIONS				
Particulars		31-Mar-21		31-Mar-20
Defined Benefit Liability for Gratuity (Current)		1529793		841229
Income Tax Payable		3254130		0
TOTAL		4783923		841229

NOTE: 12 PROPERTY, PLANT & EQUIPMENT FOR THE YEAR 2020-21													
TANGIBLE ASSETS	GROSS BLOCK					DEPRECIATION BLOCK					NET BLOCK		
	COST AS ON 01.04.2020	ADDITIONS	DELETION/ SALE	TRANSFER	TOTAL AS ON 31.03.2021	DEPRECIATION AS ON 01.04.2020	DEPRECIATION FOR THE YEAR	REVERSED DEPRECIATION	Sale Consideration	Profit on Sale of Fixed Assets	TOTAL AS ON 31.03.2021	AS ON 31.03.21	AS ON 31.03.20
Land	20304885.82	0	0	0	20304885.82	0	0	0	0	0	0	20304885.82	20304885.82
Building	57197779.43	582313.41	0	0	57780092.84	10780168.02	4429988	0	0	0	15210156.02	42569936.82	46417611.41
Building & Administrative Block	20221479.94	0	0	0	20221479.94	2077266.33	878718	0	0	0	2955984.33	17265495.61	18144213.61
Computer	3709616.80	435674.61	0	0	4145291.41	2470111.69	850676	0	0	0	3320787.69	824503.72	1239505.11
Electric Installation & Equipment	6781015.42	17400	0	0	6798415.42	2332306.94	1151992	0	0	0	3484298.94	3314116.48	4448708.48
Furniture & Fixture	6035144.19	67585.09	0	0	6102729.28	3817657.03	566153	0	0	0	4383810.03	1718919.25	2217487.16
Miscellaneous Fixed Asset	223274.54	0	0	0	223274.54	196759.28	0	0	0	0	196759.28	26515.26	26515.26
Mobile	662434.34	0	0	0	662434.34	594762.33	20784	0	0	0	615546.33	46888.01	67672.01
Office Equipment	1897611.27	25764.61	0	0	1923375.88	623723	582152	0	0	0	1205875	717500.88	1273888.27
Printer	270414.90	21186.44	0	0	291601.34	194955.13	40431	0	0	0	235386.13	56215.21	75459.77
Plant & Machinery	575209667.29	45301698.75	296700	0	620214666.04	223041962.28	67858898	82929.85	212000	-1770.15	290817930.43	329396735.61	352167705.01
Vehicle	7127077.60	0	0	0	7127077.6	5027075.55	656299	0	0	0	5683374.55	1443703.05	2100002.05
Total	699640401.54	46451622.91	296700	0	745795324.45	251156747.58	77036091	82929.85	212000	-1770.15	328109908.73	417685416.06	448483653.96
INTANGIBLE ASSETS													
Intangible Fixed Assets													
Computer Software	4988839.36	162850	0	0	5151689.36	3771902.27	752641	0	0	0	4524543.27	627145.75	1216937.09
Capital Work in Progress													
Plant & Machinery-WIP	18054067.87	28089966.89	0	45231411.75	912623.01	0	0	0	0	0	0	912623.01	18054067.87
Building WIP	0	100156.41	0	100156.41	0	0	0	0	0	0	0	0	0
Computer WIP	0	304216.13	0	300444.94	3771.19	0	0	0	0	0	0	3771.19	0
Air Conditioner WIP	0	0	0	0	0	0	0	0	0	0	0	0	0
CCTV Camera WIP	0	158947.85	0	17400	141547.85	0	0	0	0	0	0	141547.85	0
Electricity installation WIP	0	0	0	0	0	0	0	0	0	0	0	0	0
Computer Software-WIP	150350	376198	0	150350	376198	0	0	0	0	0	0	376198	150350
Printer WIP	21186.44	0	0	21186.44	0	0	0	0	0	0	0	0	21186.44
Furniture & Fixture WIP	0	316445.15	0	0	316445.15	0	0	0	0	0	0	316445.15	0
Office Equipment WIP	508.35	0	0	508.35	0	0	0	0	0	0	0	0	508.35
Intangible assets under development	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	23214952.02	29508780.43	0	45821457.89	6902274.56	3771902.27	752641	0	0	0	4524543.27	2377730.95	19443049.75
Grand Total	722855353.56	75960403.34	296700	45821457.89	752697599.01	254928649.85	77788732	82929.85	212000	-1770.15	332634452	420063147.01	467926703.71
Previous Year Figures	666655490.04	146342339.79	0	90142476.27	722855353.56	172073020.85	82855629	0	0	0	254928649.85	467926703.71	494582469.19

NOTE :13			
INVESTMENTS			
Particulars	31-Mar-21	31-Mar-20	
Investment in unquoted Equity Share of Associate Company	0	5280000	
TOTAL	0	5280000	
NOTE :14			
LONG TERM LOANS & ADVANCES			
Particulars	31-Mar-21	31-Mar-20	
Security Deposits (Unsecured considered good)	12017488	9721934	
Capital advances	1000000	2327038	
TOTAL	13017488	12048972	
NOTE :15			
Other Non Current Assets			
Particulars	31-Mar-21	31-Mar-20	
FDR	0	1620000	
TOTAL	0	1620000	
# Represent lien with banks and are restricted from being exchanged or used to settle a liability			
NOTE :16			
INVENTORIES			
Particulars	31-Mar-21	31-Mar-20	
Raw Material and components	15951168.61	6022763.21	
WIP	56751858.86	34739481.32	
Packing Material	44092.31	51534.00	
Stores, Spares & Consumables	9501008.21	9264986.60	
Machine Repair Items & Parts	4840525	597000.00	
TOTAL	87088652.99	50675765.13	
NOTE :17			
TRADE RECEIVABLES			
Particulars	31-Mar-21	31-Mar-20	
Trade receivables outstanding for a period exceeding six months from the date they became due for payment	1894818.31	2549452.10	
Other Trade receivables (Unsecured, considered good)	328795592.84	201757441.05	
TOTAL	330690411.15	204306893.15	

NOTE :17A			
Trade Receivables stated above include debts due to			
Directors		0	0
Firm in which Director is partner		0	0
Private Co. in which director is member		0	0
NOTE :18			
CASH & CASH EQUIVALENTS			
Particulars		31-Mar-21	31-Mar-20
(i) Cash & Cash Equivalents			
(a) Balance with Banks			
In current A/C-			
SBI		42869.14	32309.34
Indusind Bank Limited		337669.27	18468.75
Citi Bank		0	41565.00
Citi Bank		0	41565.00
HDFC Bank		263151.66	157928.86
(b) Cash in hand		156628	128905
(As Certified by the Management)			
(ii) Balances with banks to the extent held as margin money against the guarantees			
(a) FDR (to be matured in 12 month)#		1703269.93	0
# Represent lien with banks and are restricted from being exchanged or used to settle a liability			
TOTAL		2503588	436092.95
NOTE :19			
SHORT TERM LOANS & ADVANCES			
Particulars		31-Mar-21	31-Mar-20
(Recoverable in cash or in kind or for value to be received or for pending adjustments,unsecured, considered good and subject to confirmation)			
Advance recoverable in cash or in kind for the value to be received.		4541605.15	1274676.5
Balance With Government Authorities			
-Central Excise Duty Receivable		87913	79663
-GST Receivable		0	3758289.79
-Income Tax Refundable		225062	2366450
-Service tax (Under Appeal)		1450	1450
-TCS for the year		361008.98	0
-TDS for the year		213151	225062
Prepaid Expenses		2437245	1866971
TOTAL		7867435.13	9572562.29

NOTE :20				
OTHER CURRENT ASSETS				
Particulars		31-Mar-21		31-Mar-20
Accrued Interest		418744		528519.71
Accrued Income (Price Variation)		13096807.33		0
Duty Drawback Receivable		253898.07		243003.03
	Total -A	13769449.40		771522.74
Opening Balance MAT Credit		2011332		2011332
Add : MAT Paid during the year		3203622		0
Less:- MAT used during the year		0		0
	Net Balance (Total-B)	5214954		2011332
Opening Balance		0		0
Add : Pre-operative Expenses during the year		0		2242010.50
Less:- Transfer to fixed assets		0		2242010.50
	Net Balance (Total-C)	0		0
TOTAL	(A+B+C)	18984403.40		2782854.74
NOTE :21				
Revenue from Operations				
Particulars		31-Mar-21		31-Mar-20
Sale of Products		1260361665.49		866882970.11
Freight & Packaging Income		3975410.65		7958274.82
		1264337076.14		874841244.93
	Total -A	1264337076.14		874841244.93
Other Operating Revenue				
Job Work Income		13053163.00		8340792.00
	Total -B	13053163.00		8340792.00
TOTAL	(A+B)	1277390239.14		883182036.93

NOTE :22			
Other Income			
Particulars		31-Mar-21	31-Mar-20
Duty Drawback on Export		1220485.07	1565420.03
Interest Income		697292.22	586954.71
Balance W/off		70743.05	307169.06
Sale of Import Entitlement License		1539163	2662191
Rework Charges Income		10000	0
Cash Discount		0	3.4
Misc. Income		17074.45	0
Exchange Rate Difference (Revenue Net)		1475128.2	2076144.26
TOTAL		5029885.99	7197882.46
NOTE :23			
Cost of Material Consumed			
Particulars		31-Mar-21	31-Mar-20
Consumption of Raw Material			
Opening Stock		6022763.21	7434505.49
Add : Purchases during the year		534741703.78	369754515.28
Add : Freight Inward		574567.00	307620.33
		541339033.99	377496641.10
Less: Closing Stock		15951168.61	6022763.21
Consumption during the year	TOTAL -A	525387865.38	371473877.89
Consumption of Consumables			
Opening Stock		9264986.60	6743417.63
Add : Purchases during the year		238402447.33	117578822.52
Add : Freight Inward		2948058.48	2901594.03
		250615492.41	127223834.18
Less: Closing Stock		9501008.21	9264986.60
Consumption during the year	TOTAL -B	241114484.20	117958847.58
Packing Material Consumed			
Opening Stock		51534	57318.75
Add : Purchases during the year		14397024.57	11954785
		14448558.57	12012103.75
Less: Closing Stock		44092.31	51534
Consumption during the year	TOTAL -C	14404466.26	11960569.75
	TOTAL (A+B+C)	780906815.84	501393295.22

NOTE :24			
Changes in Inventories of Work-in-Progress			
Particulars		31-Mar-21	31-Mar-20
A. Opening Stock			
WIP		34739481.32	44312657.05
	Total -A	34739481.32	44312657.05
B. Closing Stock			
WIP		56751858.86	34739481.32
	Total -B	56751858.86	34739481.32
	Total (A-B)	-22012377.55	9573175.74
NOTE :25			
EMPLOYEES' BENEFIT Expenses			
Particulars		31-Mar-21	31-Mar-20
Direct			
Bonus on Wages & Salary		1346827	902895
Employee Training		0	21000
ESIC Expenses		306024	370653
Ex-Gratia on Wages		678711	600985
Labour on Contract		64128695	43052070
Leave Salary		743053	693107
PF Expenses		849104	989501
Wages & Salary		36913290	37164206
	Total -A	104965704	83794417
Indirect			
Bonus on Salary		83545	84381
Directors' Remuneration		2800000	3300000
ESIC Expenses		39685	49691
Ex-Gratia on Salary		293265	337352
Leave Salary		59633	66321
PF Expensesences		84923	119222
Provision for Gratuity		2038634	390291
Retention Allowances		793034	0
Salary & Allowances		9559504	10868584
Staff Walfare		19610.98	387558.1
	Total -B	15771833.98	15603400.10
	Total (A+B)	120737537.98	99397817.10

NOTE :26				
Financial Cost				
Particulars		31-Mar-21		31-Mar-20
Bank Charges		428493.52		406667.87
Interest to Bank		19916249.96		21218429.56
Other Interest (Unsecured Loan)		7569336		8205183
Interest on TDS/TCS		34450		22600
Interest on GST		950		53000
	TOTAL	27949479.48		29905880.43
NOTE :27				
Depreciation and Amortization Expenses				
Particulars		31-Mar-21		31-Mar-20
Depreciation		77788732.00		82855629.00
	TOTAL	77788732.00		82855629.00
NOTE :28				
OTHER Expenses				
Particulars		31-Mar-21		31-Mar-20
Manufacturing Expenses				
Crane Charges		86853		58664
Freight On Job Work		1325264.76		1434490
Job Work Charges		18593237.62		9927824.76
Machining Expenses		73366338.26		59445950.47
Power & Electricity		135136476.75		92973104
Repairs & Maintenance		12699527.94		12002752.7
Sand Removal Expenses		7470		21960
Payment to Auditors				
Statutory Audit Fees		80000		50000
Tax Audit Fees		30000		30000
Certification & Consultation Fees		20000		20000
Internal Audit Fees		140000		140000
Secretrial Audit Fees		45000		45000

Office, Administrative & Selling Expenses			
AGM Expenses		43817.2	66687.6
Commission Expenses		643268.55	577968.69
Composition Expenses		20000	0
CST Demand Expenses		26225	0
Consultancy Charges		443540.73	257195
Corporate Social Responsibility Expenses		0	1500000
Custom Duty		0	1586.37
Deewali Expenses		4250	20740.03
Development Cost Expenses		204516.74	0
Directors' Sitting Fees		170000	196000
Donation Expenses		22000	122000
Economic Rent & Service Charges		51216	0
Export Expenses		1283308.24	914338.01
Freight & Cartage Outward		25896005.56	15607321.23
GST Demand Expenses		188876	122443
Innaugration Expenses		0	677750
Insurance Charges		800043	545578
ISO Expenses		231173.3	353749.3
Legal & Professional Fees		78600	78860
Liasioning Expenses		33735	189547
Loss on sale of fixed assets		1770.15	0
Medical Expenses		4894	0
Membership Fees		207954	320890
Misc. Expenses		39481.61	11576
News Paper Expenses		10737	19640
Night Patrolling Expenses		0	22500
Pollution Expenses		120405	120405
Printing & Stationery, Postage & Courier Expenses		544524.42	863525.16
Rate Difference		336852	0
Registrar of Companies Fees		6600	2640
Recruitment Expenses		451454	164333
Repair & Maintenance Other Expenses		1010503.97	623182.01
Rework Charges		0	57000
RIICO Service Charges		43500	158473
Round Off		68.76	98.68
Sales Promotion Expenses		51242	325831.36
Security Guard Expenses		1413374.2	1288902.19
Share Market Regulatory Fee		115818	133588
Short Received & Deductions		0	84043
Stamp Duty Expenses		18635	230390
Sundry Balance W/Off		328845.87	356500.92
Telephone & Internet Expenses		169072.76	163855.24
Testing Expenses		1417605	979806.5
Travelling & Conveyance Expenses		413850.4	1348952.46
Travelling Expenses (Foreign)		0	151326
Water Expenses		20927	22976
Weighting Expenses		89030	90150
TOTAL		278487888.79	204922094.68

NOTE :28.1			
Repair & Maintenance			
Particulars		31-Mar-21	31-Mar-20
Direct			
Opening Stock of Machine Repair Items & Parts		597000	2372837.18
Add: Expenses Incurred during the year		16708094.72	10091143.52
		17305094.72	12463980.70
Less: Closing Stock of Repair Items		4840525	597000
		12464569.72	11866980.70
Add: Freight on Import		13161.22	0
Add: Custom Duty on Import		28867	0
	Total -A	12506597.94	11866980.70
Building		192930	135772
	Total -B	192930	135772
	Total A+B	12699527.94	12002752.70
Indirect			
Vehicle		88852.39	142655.01
Computer		608452.54	296729.01
Office Maintenance		170793.89	138985.75
Other Repair		142405.15	44812.24
	Total	1010503.97	623182.01
NOTE :29			
Contingent Liability & Other Comminment			
Particulars		31-Mar-21	31-Mar-20
(i) Contingent Liabilities			
(a) Claims against the company not acknowledged as debt		394287	394287
(b) Guarantees -Bank Guarantee		16200000	16200000
(c) Other money for which the company is contingently liable		0	0
(ii) Commitments			
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for		0	0
(b) Uncalled liability on shares andd other investments partly paid		0	0
(c) Other commitments (specify nature)- Bond against EPCG License for Expensesort obligation		0	0
	TOTAL	16594287	16594287

NOTE :30				
Financial & Derivatives Instrument				
Particulars		31-Mar-21		31-Mar-20
Derivative contracts entered into by the Company and outstanding as on 31st March, 2021				
For Hedging Currency				
Forward Contract		0		0
	TOTAL	0		0
NOTE :31				
Earnings Per Share (EPS)				
Particulars		31-Mar-21		31-Mar-20
Net profit after tax as per Statement of Profit and Loss attributable to equity shareholders				
		20598663.20		-40543301.79
Weighted average number of equity shares outstanding during the year (in numbers)				
		8110000		8110000
Basic earnings per share of face value Rs. 10 each				
		2.54		-5
Weighted average number of equity shares in computing diluted earnings per share (in numbers)				
		8110000		8110000
Diluted earnings per share of face value Rs. 10 each				
		2.54		-5
NOTE :32				
Value of Imports calculated on CIF Basis				
Particulars		31-Mar-21		31-Mar-20
Repair & Maintenance				
		349909.00		0
	TOTAL	349909.00		0
NOTE :33				
Expenses in Foreign Currency				
Particulars		31-Mar-21		31-Mar-20
Commission Expenses				
		643268.55		577968.69
	TOTAL	643268.55		577968.69
NOTE :34				
Earning in Foreign Currency				
Particulars		31-Mar-21		31-Mar-20
Export Sale				
		76204236		89765104
	TOTAL	76204236		89765104

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.

NOTE :38
RELATED PARTY DISCLOSURES

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

(A)	Key Management Personnel			
	Name Of the Director		Designation	
	Kishan Lal Gupta		Chairman	
	Vimal Chand Jain		Managing Director	
	Vinit Jain		Chief Financial Officer	
	Ishu Jain		Company Secretary	
	Vikram Jain		President of Marketing	
	Veenu Jain		Director	
	Kranti Kumar Bakiwala		Director	
	Monil Arya		Director	
	Vimal Kumar Bordia		Director	
	Aditi Jain		Director (Retired)	
	Ajay Gupta		Director (Retired)	
(B)	Relative of Key Management Person			
	Name Of the Relative		Relationship	
	Ajay Gupta		Son of Kishan Lal gupta	
	Amit Gupta		Son of Kishan Lal gupta	
	Chhavi Gupta		Daughter-in-law of Kishan Lal Gupta	
	Mani Jain		Wife of Vimal Chand Jain	
	Payal Gupta		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							
Associate Enterprises							
Indian Metal Foundry Institute Private Limited (Disposed off all holding during the year)							
Enterprises having common key management personnel and/or relatives							
Precision Autocastings Pvt. Ltd. KVG High Tech Auto Comp. Pvt. Ltd. Unicast Jain Autocastings Pvt Ltd							
(D) Details of related party transaction with enterprises having common KMP during the year ended 31st March 2021							
Name of Enterprises	Job Work Receipt	Purchase of Fixed Assets	Sale of Fixed Assets	Job Work Expenses/ Machining Exp.	Purchase of Goods	Sales/ Other Income	Balance as on 31st March 2021
Precision Autocastings Pvt. Ltd.	5888611	0	0	0	94483738.85	346405	8625345.81
KVG High Tech Auto Comp. Pvt. Ltd.	0	0	112000	41868921	4960000.00	27074.5	14149913.38
Unicast	0	0	0	0	29415800.67	148220	4914214.24
Jain Autocasting Pvt Ltd	0	30000	0	0	49629334.79	257610	13227725.62
(E) Details of transaction with associates enterprises during the year ended 31st March 2021							
Indian Metalfoundry Institute Pvt. Ltd.	No any transaction with associate enterprises						
(F) Loan taken and repayment thereof							
Loan taken	Repayment		Interest Expenses during the year	Amount Payable as at 31st March 2021			
	(Including Interest)						
Key Management Personnel							
Kishan Lal Gupta	0	122045		293930	3529277.19		
Vimal Chand Jain	4000000	7562477		661153	5735204.5		
Vinit Jain	751850	881000		588670	7013413.04		
Vikram Jain	2650000	19521384		719692	84213		
Veenu Jain	1050000	3425540		167467	1113178		
Relatives of Key Management Personnel							
Ajay Gupta	3150000	886618		688243	9876016		
Amit Gupta	1300000	1961084		868571	9590418.46		
Chhavi Gupta	0	1497186		373674	3260254		
Mani Jain	500000	5737738		504510	4638773.93		
Payal Gupta	500000	1764316		1045245	11367802.34		
Prakash Chand Jain	0	10289		137191	1651246		
Preeti Jain	2100000	2611731		156412	1500261		
Sonu Gupta	0	9461		126149	1518344.72		
Urmila Gupta	0	68286		910484	10958688.55		

(G)	Remuneration & Sitting Fees	For the Year ended		
		31st March 2021		
	Key Management Personnel			
	Kishan Lal Gupta	1400000		
	Vimal Chand Jain	1400000		
	Vinit Jain	3654626		
	Vikram Jain	1827313		
	Ishu Jain	430613		
	Kranti Kumar Bakiwala	40000		
	Monil Arya	80000		
	Vimal Kumar Bordia	40000		
	Aditi Jain	10000		
(H)	Other Transaction	For the Year ended		
		31st March 2021		
	Sale of Investment in Associate Concern			
	Vimal Chand Jain	880000		
	Vikram Jain	3025000		
	Preeti Jain	1375000		
	Relatives of Key Management Personnel			
	Amit Gupta (Salary)	1644582		

PHOTO GALLERY



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



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



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



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



*Rajasthan
Best Brand
Award 2018*



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



*Rajasthan
Energy
Conservation
Award-2020*



We Melt Iron, We Solidify Trust



For Further Information kindly Refer :
<http://www.ufindia.com/info7.html>

AGM Meeting Address:
<https://meetingsapac45.webex.com/meetingsapac45/j.php?MTID=m0219c0f6b6f901ccc0de6ca07c8029ee>

UNIVERSAL AUTOFOUNDRY LIMITED

www.ufindia.com

Reg. Office: B-307, Road No. 16, V.K.I. Area, Jaipur, Rajasthan-302013
Branch Office: Universal Autofoundry Limited Unit II, B-51, SKS Industrial Area,
Reengus, Dist. Sikar, Rajasthan-332404

E-mail: support@ufindia.com | Tel: +91 141 2460 289

Contact : Ms. Ishu Jain, Company Secretary and Compliance Officer
E-mail: cs@ufindia.com | Tel: +91 141 2460 289