

45th  
Annual Report  
2016 - 2017



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**UNIVERSAL PRIME  
ALUMINIUM LIMITED**

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# UNIVERSAL PRIME ALUMINIUM LIMITED

CIN : L28129MH1971PLC015207

## BOARD OF DIRECTORS

Mr. Prakash Kumar Mohta *CMD*  
Mr. Basant Kumar Daga  
Mr. G. C. Damani  
Mrs. Jayantika Jatia

## BANKERS

Indian Bank  
Dena Bank  
Uco Bank

## AUDITORS

M/s. Singhi & Co.  
Chartered Accountants  
Mumbai

## REGISTERED & HEAD OFFICE

Century Bhavan  
771, Dr. Annie Besant Road  
Worli, Mumbai - 400 030

## BRANCH OFFICE

15, Maharana Pratap Sarani  
(Formerly : India Exchange Place)  
Kolkata - 700 001

## WORKS

Plot No. C-21, M.I.D.C.  
Taloja Dist. Raigad  
Maharashtra.

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## NOTICE

NOTICE IS HEREBY GIVEN THAT THE FORTY FIFTH ANNUAL GENERAL MEETING OF THE MEMBERS OF UNIVERSAL PRIME ALUMINIUM LIMITED WILL BE HELD ON 23RD DAY OF SEPTEMBER, 2017 AT THE REGISTERED OFFICE OF THE COMPANY AT CENTURY BHAVAN, 771, DR. ANNIE BESANT ROAD, WORLI, MUMBAI – 400 030 AT 10.00 A.M. TO TRANSACT THE FOLLOWING BUSINESS :

### ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited financial statement for the year ended 31st March, 2017 comprises of Balance Sheet as at 31st March 2017 and the Statement of Profit and Loss and Cash Flow for the financial year ended on that date together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Prakash Kumar Mohta (DIN 00191299), who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment.
3. To consider the appointment of M/s. R. K. Khendelwal & Co., Chartered Accountants (having Firm Registration Number : 105054W) as the Statutory Auditors of the Company and to the following resolution as an **Ordinary Resolution** :

**“RESOLVED THAT** pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. R. K. Khendelwal & Co., Chartered Accountants Firm Registration Number 105054W be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the Fiftieth Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors of the Company for the financial year 2017-18.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution”.

### NOTES :

1. **A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a Member of the Company.** The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
2. The Register of Members and Transfer Books of the Company will be closed from 16th day of September, 2017 to 23rd day of September, 2017 (both days inclusive).
3. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting by not less than forty-eight (48) hours before commencement of the AGM.
4. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS) and Electronic Clearing Service (ECS) mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically

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reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, Maheshwari Datamatics Private Limited (RTA) to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes either to the Company or to RTA.

5. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or RTA for assistance in this regard.
6. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
7. In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Central Depository Services Limited (CDSL) on all resolutions set forth in this Notice.
8. Members holding shares of the Company as on 16th September, 2017, shall be entitled to vote at the Annual General Meeting of the Company. A person who is not a member as on the cut-off date should treat this notice for information purposes only.
9. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.
10. The Notice of the AGM along with the Annual Report 2016-17 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
11. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with RTA/Depositories.
12. A route map showing directions to reach the venue of the 45th AGM is given along with this Annual Report as per the requirement of the "Secretarial Standards - 2" on General Meetings.
13. Relevant documents referred to in the accompanying Notice and the statement pursuant to Section 102(1) of the Companies Act, 2013, if any are available for inspection at the Registered Office of the Company during business hours on all days except Saturdays, Sundays and public holidays upto the date of the Annual General Meeting.
14. The Register of Contracts or Agreements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
15. Members are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company for admission to the meeting hall. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for identification.

### **E-VOTING**

1. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and that the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by CDSL.

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2. The facility for voting through ballot paper shall be made available at the AGM premises and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
3. The members who have cast their vote by remote e-voting may attend the meeting but shall not be entitled to cast their vote again.
4. The remote e-voting period commences on 20th September, 2017 at 9.00 a.m. and ends on 22nd September, 2017 at 5.00 p.m. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 16<sup>th</sup> September, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
5. The process and manner for remote e-voting are as under:
  - A. In case a Member receives an email from CDSL [for members whose email IDs are registered with the Company/Depository Participants(s) :
    - (i) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
    - (ii) Click on Shareholders
    - (iii) Now Enter your User ID
      - a. For CDSL: 16 digits beneficiary ID,
      - b. Members holding shares in Physical Form should enter Folio Number registered with the Company.
    - (iv) Next enter the Image Verification as displayed and Click on Login.
    - (v) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used
    - (vi) If you are a first time user follow the steps given below

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
Date of Birth	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> <li>• Please enter the DOB or Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details.</li> </ul>

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on

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which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (ix) For Members holding shares in physical form, the details can be used only for e-voting on there solutions contained in this Notice.
- (x) Click on the EVSN for the relevant "UNIVERSAL PRIME ALUMINIUM LIMITED" on which you choose to vote.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Note for Non-Individual Shareholders & Custodians :
  - Non-Individual shareholders (i.e.otherthanIndividuals,HUF,NRIetc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates and Custodians respectively.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they should create compliance user using the admin login and password. The Compliance user would be able to link the depository account(s) /folio numbers on which they wish to vote.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting menu available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

- (xviii) The Company has appointed Mr. Pravin Drolia, Practicing Company Secretary, as scrutinizer (the 'Scrutinizer') for conducting the voting and remote e-voting process for the Annual General Meeting in a fair and transparent manner.
- (xix) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

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- (xx) The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- (xi) The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.universalprime.in](http://www.universalprime.in) and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited.

Place : Mumabi  
 Dated : 27th July, 2017  
 Registered Office :  
 Centruy Bhavan  
 771, Dr. Annie Beasant Road  
 Worli, Mumbai - 400 030  
 Tel No. : 2430 4198  
 E-mail : [upalbby@gmail.com](mailto:upalbby@gmail.com)  
 Website : [www.universalprime.in](http://www.universalprime.in)

For and on behalf of the Board  
**PRAKASH KUMAR MOHTA**  
 DIRECTOR  
 DIN : 00191299

### DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING (PURSUANT TO CLAUSE 36(3) OF THE LISTING AGREEMENT)

Name of the Director	<b>Mr. Prakash Kumar Mohta</b>
Director Identification Number	00191299
Date of Appointment	23.05.2011
Brief resume of the Director including nature of expertise in specific functional areas	B. Com (Hons)
No. of shares held in the Company	14,72,370 Equity Shares
Directorships and Committee memberships held in other companies (Excluding alternate directorship, directorships in private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013. Membership and Chairmanship of Audit Committee and Stakeholder's Relationship Committee have been included.)	<ul style="list-style-type: none"> <li>• Advitkarma Enterprises LLP</li> <li>• Bhukhand Developers LLP</li> <li>• Markhandya Developers LLP</li> <li>• ECE Industries Limited</li> <li>• Universal Enterprises Limited</li> <li>• Avadh Mercantile Co. Ltd.</li> <li>• Ganesh Commercial Co. Ltd.</li> </ul>
Relationships with other Directors	–

**ROUTE MAP TO AGM HALL**

**Venue :** **Universal Prime Aluminium Limited**  
**Century Bhavan,**  
**771, Dr. Annie Besant Road,**  
**Worli, Mumbai – 400 030**





**BOARDS' REPORT**

To  
The Members,  
Universal Prime Aluminium Limited

Your Directors present Forty Fifth Annual Report on the operations of the Company together with the Audited Financial Statements for the financial year ended 31st March, 2017.

**1. FINANCIAL STATEMENTS & RESULTS :**

**a. Financial Results**

The Company's performance during the year ended 31st March, 2017 as compared to the previous financial year, is summarized below :

<b>Particular</b>	<b>( INR in actual )</b>	
	<b>For the financial year ended 31st March, 2017</b>	<b>For the financial year ended 31st March, 2016</b>
Revenue from Operation	-	-
Other Income	<b>80,32,144</b>	86,31,285
Total Income	<b>80,32,144</b>	86,31,285
Less : Expenses	<b>(68,86,616)</b>	(68,67,35)
Less : Exceptional Items	-	-
Profit / (Loss) before tax	<b>11,45,528</b>	17,63,960
Less : Tax Expenses	-	-
Profit after Tax	<b>11,45,528</b>	17,63,960

**b. OPERATIONS :**

During the year under review, your Company has not carried out any significant business activities. The Company during the financial year under review earned revenue from other income amounted to INR 80,32,144/- as against INR 86,31,285/- in the previous year. Profit before Tax amounted to INR 11,45,528/- as against profit of INR 17,63,960/- in the previous financial year. Profit after providing for current & deferred tax of the Company is INR 11,45,528/- in comparison with net profit of INR 17,63,960/- in the previous financial year.

There was no change in nature of the business of the Company, during the year under review.

**c. REPORT ON PERFORMANCE OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES :**

During the year under review, your Company did not have any subsidiary, associate and joint venture company.

**d. DIVIDEND :**

With a view to conserve resources, your Directors have thought it prudent not to recommend any dividend for the financial year under review.

**e. TRANSFER TO RESERVES :**

The Board of Directors has not recommended transfer of any amount of profit to reserves during the year under review. Hence, the entire amount of profit for the year under review has been carried forward to the Statement of Profit and Loss.

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### **f. REVISION OF FINANCIAL STATEMENT :**

There was no revision of the financial statements pertaining to previous financial years during the year under review.

### **g. DEPOSITS :**

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review. Hence, the requirement for furnishing of details of deposits which are not in compliance with the Chapter V of the Act is not applicable.

### **h. DISCLOSURES UNDER SECTION 134(3)(I) OF THE COMPANIES ACT, 2013 :**

No material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and date of this report.

### **i. DISCLOSURE OF INTERNAL FINANCIAL CONTROLS :**

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate.

### **j. PARTICULAR OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES :**

The Company has not entered into any contracts / arrangements / transactions during the financial year with the related parties.

### **k. PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS AND SECURITIES :**

Full particulars of loans, guarantees, investments made and securities provided along with the purposes for which the loan or guarantee or security is proposed to be utilized by the recipient are provided in the financial statement.

### **l. Disclosure under Section 43(a)(ii) of the Companies Act, 2013 :**

The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

### **m. Disclosure under Section 54(1)(d) of the Companies Act, 2013 :**

The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

### **n. Disclosure under Section 62(1)(B) of the Companies Act, 2013 :**

The Company has not issued any equity shares under Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

### **o. Disclosure under Section 67(3) of the Companies Act, 2013 :**

During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014 is furnished.

## **2. MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

### **a) BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL:**

As per the provisions of Section 152 of the Companies Act, 2013, Mr. Prakash Kumar Mohta shall retire by rotation at the ensuing Annual General Meeting of the Company and being eligible, has offered himself for re-appointment. Your Directors recommend the same for your approval.

In accordance with the provisions of the Act, none of the Independent Directors are liable to retire by rotation.

There was no other changes in the Board of Directors of the Company.

**b) DECLARATIONS BY INDEPENDENT DIRECTORS :**

The Company has received and taken on record the declaration received from all the Independent Directors of the Company in accordance to Section 149(6) of the Companies Act, 2013 confirming their independence vis-a-vis the Company.

**3. DISCLOSURES RELATED TO BOARD, COMMITTEES AND POLICIES :**

**a. BOARD MEETINGS :**

The Board of Directors met Nine (9) times during the financial year ended 31st March, 2017. The dates on which the Board of Directors met during the financial year under review are as under :

<b>Sr. No.</b>	<b>Date of the Board Meeting</b>
1.	30th May, 2016
2.	25th July, 2016
3.	12th August, 2016
4.	5th September, 2016
5.	7th November, 2016
6.	14th November, 2016
7.	13th February, 2017
8.	13th March, 2017
9.	29th March, 2017

**b. DIRECTOR'S RESPONSIBILITY STATEMENT :**

In terms of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended 31st March, 2017, the Board of Directors hereby confirms that :

- a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures ;
- b. such accounting policies have been selected and applied consistently and the Directors 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 as at 31st March, 2017 and of the Profit of the Company for that year ;
- c. proper and sufficient care was taken 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 ;
- d. the annual accounts of the Company have been prepared on a going concern basis ;
- e. internal financial controls laid down by the Company are adequate and were operating effectively ;
- f. proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively ;

**c. COMMITTEES OF THE BOARD :**

There are two Committees of the Board of Directors of the Company viz. Audit Committee and Shareholders Grievances Committee.

**(i) Audit Committee :**

The composition of the Audit Committee is in conformity with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations. The composition of

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the Audit Committee of the Board of Directors of the Company during the financial year ended 31st March, 2017 is detailed below :

1. Mr. Basant Kumar Daga, (Chairman and Independent Director)
2. Mr. Prakash Kumar Mohta, (Executive Director)
3. Mr. G. C. Damani, (Non-Executive and Independent Director)
4. Mrs. JayantikaJatia (Director, Non- executive)

The scope and terms of reference of the Audit Committee have been amended in accordance with the Act and the Listing Regulations entered into with the Stock Exchanges.

During the year under review, the Board of Directors of the Company had accepted all the recommendations of the Committee :

### **(ii) Shareholders Grievances Committee :**

The composition of the Shareholders Grievances Committee is in compliance with the provisions of Section 178 of the companies Act, 2013 and Regulation 20 of the Listing Regulations. The Committee comprise with the following directors as its members :

1. Mr. Basant Kumar Daga, (Chairman and Independent Director)
2. Mr. G. C. Damani, (Non-Executive and Independent Director)

### **d. Risk Management Policy :**

The Board of Directors of the Company has designed Risk Management Policy and Guidelines to avoid events, situations or circumstances which may lead to negative consequences on the Company's businesses, and define a structured approach to manage uncertainty and to make use of these in their decision making pertaining to all business divisions and corporate functions. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews.

### **e. Annual Evaluation of Directors, Committee and Board :**

The Independent Directors at their meeting considered and evaluated the Board's performance, performance of the Chairman and other Non-Independent Directors. The Board subsequently evaluated performance of the Board, the Committees and Independent Directors.

### **f. Internal Control Systems :**

An adequate internal control system commensurate with the nature of the Company's business and size and complexity of its operations are in place and has been operating satisfactorily.

Internal control systems comprising of policies and procedures are designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations and that all assets and resources are acquired economically, used efficiently and adequately protected.

### **g. Disclosure under Section 197(12) of the Companies Act, 2013 and other Disclosures as per Rule 5 of Companies (Appointment & Remuneration) Rules, 2014 :**

Pursuant to Section 197(12) of the Companies Act, 2013 and Rule 5 of Companies (Appointment & Remuneration) Rules, 2014, every Listed Company mandates to disclose in its Boards' Report the ratio of the remuneration of each director to the median of the permanent employee's remuneration.

However, since there is no permanent employee in the Company, no disclosure under the said provision has been furnished.

**4. AUDITORS AND AUDITORS'REPORTS :**

The matters related to Auditors and their Reports are as under :

**a. Observations of Statutory Auditors on accounts for the year ended 31st March, 2017 :**

In respect of the observations made by Statutory Auditors in the Auditors' Report for the year ended 31st March, 2017, regarding :

**Observation :** The Company has not established its internal financial control over financial reporting 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. The impact of the same on financial statement cannot be reasonable estimated.

The Company has not carried any major operations since last many years. The Company is in process of implementing financial controls for major transactions.

**Observation :** Employee Benefits as on 31<sup>st</sup> March 2017 are provided on the basis of the Company's rules and not on the basis of Actuarial valuation as required under Accounting Standard 15 (revised).The impact of the same on financial statement cannot be reasonable estimated.

The payment of Gratuity Act, 1972 is not applicable to the Company hence, employee benefits as on 31st March, 2017 are provided on the basis of the Company's rules and note on the basis of Actuarial valuation.

The other observations made by the Statutory Auditors in their report for the financial year ended 31st March, 2017 read with the explanatory notes therein are self-explanatory and therefore, do not call for any further explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

**b. Appointment of Auditors :**

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and as per the recommendation received from the Audit Committee, M/s. R. K. Khandelwal & Co., Chartered Accountants, (having Firm Registration No.105054W) have been proposed as a Statutory Auditors of the Company for a term of five years i.e. from the conclusion of this Annual General Meeting until the conclusion of 50<sup>th</sup> Annual General Meeting.

Your Company has received written consent(s) and certificate(s) of eligibility in accordance with Sections 139, 141 and other applicable provisions of the Companies Act, 2013 and Rules issued thereunder (including any statutory modification(s) or re-enactment(s) for the time being in force), from M/s. R. K. Khandelwal & Co., Chartered Accountants.

Further, the Auditors have confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India (ICAI) as required under the Listing Regulations.

Necessary resolution for appointment of the said Auditors is included in the Notice of Annual General Meeting for seeking approval of members.

**c. Fraud Reporting :**

The Statutory Auditors of the Company have not reported any fraud as specified under the second proviso of Section 143(12) of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) for the time being in force).

**d. Secretarial Audit Report for the year ended 31st March 2017 :**

Provisions of Section 204 read with Section 134(3) of the Companies Act, 2013, mandates to obtain Secretarial Audit Report from Practicing Company Secretary. M/s. Drolia & Company, Company Secretaries were appointed to issue Secretarial Audit Report for the Financial Year 2016-17. Secretarial Audit Report issued by the said Secretarial Auditor for the Financial Year 2016-17 forms

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part to this report. The said report does not contain any observation or qualification requiring explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

### 5. Disclosure related to prevention of sexual harassment of women at workplace :

Pursuant to the provisions of sexual harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013, no case pertaining to sexual harassment at work place has been reported to Company during the Financial Year 2016-17.

### 6. Other Disclosures :

Other disclosures as per provisions of Section 134 of the Act read with Companies (Accounts) Rules, 2014 are furnished as under :

#### a. Extract of Annual Return :

Pursuant to the provisions of Section 134(3)(a) of the Companies Act, 2013, Extract of the Annual Return for the Financial Year ended 31st March, 2017 made under the provisions of Section 92(3) of the Act is attached as **Annexure I** which forms part of this Report.

#### b. Conservation of energy, technology, absorption and foreign exchange earnings and outgo :

During the year under review, the Company has neither earned nor used any foreign exchange.

### 7. Acknowledgements and Appreciation :

Your Board wishes to thank all the shareholders for the confidence and trust they have reposed in the Company. Your Board similarly expresses gratitude for the co-operation extended by the statutory bodies and other stakeholders.

Your Board acknowledges with appreciation, the invaluable support provided by the Company's auditors, business partners and investors.

Your Board records with sincere appreciation the valuable contribution made by employees at all levels and looks forward to their continued commitment to achieve further growth and take up more challenges that the Company has set for the future.

Place : Mumbai

Date : 27th July, 2017

#### Registered Office :

Century Bhavan

771, Dr. Annie Besant Road

Worli, Mumbai : 400 030

Tel No. : 2430 7437

Email id : upalbby@gmail.com

Website : www.universalprime.in

For and on behalf of the Board

**PRAKASH KUMAR MOHTA**

Director

DIN : 00191299

## Universal Prime Aluminium Limited

### ANNEXURE - I

#### EXTRACT OF ANNUAL RETURN

As on financial year ended on 31st March 2017  
[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 :

CIN	: L28129MH1971PLC015207
Registration Date	: 05/07/1971
Name of the Company	: UNIVERSAL PRIME ALUMINIUM LIMITED
Category / Sub-Category of the Company	: Company Limited by Shares / Non-Govt. Company
Address of the Registered office and contact details	: Century Bhavan, 771, Dr. Annie Besant Road Worli, Mumbai - 400030
Whether listed company	: Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	: Maheshwari Datamatics Private Limited 23, R. N. Mukherjee Road, 5th Floor, Kolkata - 700 001 Tel. : 033-22435029/22482248, Fax : 033-22484787 Email : mdpldc@yahoo.com, Website : www.mdpl.in

#### 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 :-**

Sl. No.	Name & Description of main products/services	NIC Code of the product/service	% to total turnover of the company
1.	Manufacturers of Aluminium Collapsible Tubes and Metal Containers till 1999-2000. Afterwards no production due to Zero demand.	25129	-

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

During the year under review your Company did not have any Holding, Subsidiary and Associate Companies.

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**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				Number of Shares held at the end of the year				%Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. PROMOTERS</b>									
<b>(1) INDIAN</b>									
a. Individual/HUF	16,54,163	0	16,54,163	20.7615	16,54,163	0	16,54,163	20.7615	0.00
b. Central Govt.	-	-	-	-	-	-	-	-	-
c. State Govt. (s)	-	-	-	-	-	-	-	-	-
d. Bodies Corp.	21,69,615	0	21,69,615	27.2310	21,69,615	0	21,69,615	27.2310	0.00
e. Banks/FI	-	-	-	-	-	-	-	-	-
f. Any other	-	-	-	-	-	-	-	-	-
<b>Sub-total (A)(1)</b>	<b>38,23,778</b>	<b>0</b>	<b>38,23,778</b>	<b>47.9925</b>	<b>38,23,778</b>	<b>0</b>	<b>38,23,778</b>	<b>47.9925</b>	<b>0.00</b>
<b>(2) FOREIGN</b>									
a. NRIs - Individuals	-	-	-	-	-	-	-	-	-
b. Other - Individuals	-	-	-	-	-	-	-	-	-
c. Bodies Corporate	-	-	-	-	-	-	-	-	-
d. Banks/FI	-	-	-	-	-	-	-	-	-
e. Any other	-	-	-	-	-	-	-	-	-
<b>Sub-total (A)(2) :-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Shareholding of Promoter</b>									
<b>A = (A)(1) + A(2)</b>	<b>38,23,778</b>	<b>0</b>	<b>38,23,778</b>	<b>47.9925</b>	<b>38,23,778</b>	<b>0</b>	<b>38,23,778</b>	<b>47.9925</b>	<b>0.00</b>
<b>B. Public</b>									
<b>Shareholding</b>									
(1) Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	1,19,200	4,600	1,23,800	1.5538	1,19,200	4,600	1,23,800	1.5538	0.00
b) Banks / FI	1,944	6,50	2,594	0.0326	1,944	650	2,594	0.0326	0.00
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1) :</b>	<b>1,21,144</b>	<b>5,250</b>	<b>1,26,394</b>	<b>1.5864</b>	<b>1,21,144</b>	<b>5,250</b>	<b>1,26,394</b>	<b>1.5864</b>	<b>0.00</b>



Universal Prime Aluminium Limited

Category of Shareholders	No. of Shares held at the beginning of the year				Number of Shares held at the end of the year				%Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>(2)NON-INSTITUTIONS</b>									
a) Bodies Corp.									
i) Indian	36,104	1,77,474	2,13,578	2.6806	37,502	1,77,474	2,14,976	2.6982	0.0176
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	7,97,548	22,23,735	30,21,283	37.9204	8,00,903	22,20,194	30,21,097	37.9180	0.0024
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	7,29,707	24,193	7,53,900	9.4623	7,29,896	24,193	7,54,089	9.4646	0.0023
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	2,089	2,000	4,089	0.0513	2,189	2,000	4,189	0.0526	0.0013
Clearing Members	1501	0	1501	0.0188	0	0	0	0.0000	0.0188
NBFCs registered with RBI	22,920,	0	22,920	0.2877	22,920	0	22,290	0.2877	0.0000
<b>Sub-total(B)(2) :</b>	<b>15,89,869</b>	<b>24,27,402</b>	<b>40,17,271</b>	<b>50.4211</b>	<b>15,93,410</b>	<b>24,23,861</b>	<b>40,17,271</b>	<b>50.4211</b>	<b>0.0000</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>17,11,013</b>	<b>24,32,652</b>	<b>41,43,665</b>	<b>52.0075</b>	<b>17,14,554</b>	<b>24,29,111</b>	<b>41,43,665</b>	<b>52.0075</b>	<b>0.0000</b>
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>55,34,791</b>	<b>24,32,652</b>	<b>79,67,443</b>	<b>100.00</b>	<b>55,38,332</b>	<b>24,29,111</b>	<b>79,67,443</b>	<b>100.00</b>	<b>0.0000</b>

**ii. Share Holding of Promoters :**

Sl. No.	Shareholders' Name	Shareholding at the beginning of year			Shareholding at the end of the year			%Change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	
1.	Prakash Kumar Mohta	14,72,370	18.4798	0.00	14,72,370	18.4798	0.00	0.00
2.	Pratibha Manufacturing & Marketing Ltd.	9,48,025	11.8987	0.00	9,48,025	11.8987	0.00	0.00
3.	Pee Bee Steel Industries Limited	7,18,645	9.0198	0.00	7,18,645	9.0198	0.00	0.00
4.	Avadh Mercantile Company Ltd.	3,21,483	4.0350	0.00	3,21,483	4.0350	0.00	0.00
5.	Maitreyi Kandoi	99,629	1.2505	0.00	99,629	1.2505	0.00	0.00
6.	Universal Autocrafts Pvt. Ltd	96,228	1.2078	0.00	96,228	1.2078	0.00	0.00
7.	Jayantika Mohta (Jatia)	82,164	1.0312	0.00	82,164	1.0312	0.00	0.00
8.	Universal Enterprises Limited	67,340	0.8452	0.00	67,340	0.8452	0.00	0.00
9.	Unique Manufacturing & Marketing Ltd.	17,894	0.2246	0.00	17,894	0.2246	0.00	0.00
	<b>Total</b>	<b>38,23,778</b>	<b>47.9925</b>	<b>0.00</b>	<b>38,23,778</b>	<b>47.9925</b>	<b>0.00</b>	<b>0.00</b>

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**iii. Change in Promoters' Shareholding :**

Sl. 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
1.	Unique Manufacturing & Marketing Ltd.	17,894	0.2246	17,894	0.2246
		There is no change in the absolute shareholding during the year		-	-
	At the End of the year	17,894	0.2246	17,894	0.2246
2.	Universal Enterprises Limited	67,340	0.8452	67,340	0.8452
		There is no change in the absolute shareholding during the year		-	-
	At the End of the year	67,340	0.8452	67,340	0.8452
3.	Universal Autocrafts Pvt. Ltd.	96,228	1.2078	96,228	1.2078
		There is no change in the absolute shareholding during the year		-	-
	At the End of the year	96,228	1.2078	96,228	1.2078
4.	Pee Bee Steel Industries Limited	7,18,645	9.0198	7,18,645	9.0198
		There is no change in the absolute shareholding during the year		-	-
	At the End of the year	7,18,645	9.0198	7,18,645	9.0198
5.	Avadh Mercantile Company Ltd.	3,21,483	4.0350	3,21,483	4.0350
		There is no change in the absolute shareholding during the year		-	-
	At the End of the year	3,21,483	4.0350	3,21,483	4.0350
6.	Pratibha Manufacturing & Marketing Ltd.	9,48,025	11.8987	9,48,025	11.8987
		There is no change in the absolute shareholding during the year		-	-
	At the End of the year	9,48,025	11.8987	9,48,025	11.8987
7.	Maitreyi Kandoi	99,629	1.2505	99,629	1.2505
		There is no change in the absolute shareholding during the year		-	-
	At the End of the year	99,629	1.2505	99,629	1.2505
8.	Prakash Kumar Mohta	14,72,370	18.4798	14,72,370	18.4798
		There is no change in the absolute shareholding during the year		-	-
	At the End of the year	14,72,370	18.4798	14,72,370	18.4798
9.	Jayantika Mohta (Jatia)	82,164	1.0312	82,164	1.0312
		There is no change in the absolute shareholding during the year		-	-
	At the End of the year	82,164	1.0312	82,164	1.0312

Universal Prime Aluminium Limited

**iv. Shareholding Pattern of Top Ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs) :**

Sl. No.	For Each of Top 10 Shareholders	Shareholding at the beginning of the year		Cummulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1.	Canara Robeco Mutual Fund A/C GAD	1,19,200	1.4961	1,19,200	1.4961
		There is no change in the absolute shareholding during the year		-	-
	At the End of the year	1,19,200	1.4961	1,19,200	1.4961
2.	Hitesh Ramji Javeri	1,00,101	1.2564	1,00,101	1.2564
		There is no change in the absolute shareholding during the year		-	-
	At the End of the year	1,00,101	1.2564	1,00,101	1.2564
3.	Harsha Hitesh Javeri	50,164	0.6296	50,164	0.6296
		There is no change in the absolute shareholding during the year		-	-
	At the End of the year	50,164	0.6296	50,164	0.6296
4.	Kishore Pravin Chandra Parikh*	27,224	0.3417	27,224	0.3417
Less:	24/06/2016 Transfer	10	0.0001	27,214	0.3416
Add:	23/09/2016 Transfer	100	0.0013	27,314	0.3428
Less:	14/10/2016 Transfer	500	0.0063	28,814	0.3365
Add:	03/02/2017 Transfer	20000	0.2510	46,814	0.5876
Add:	17/02/2017 Transfer	2455	0.0308	49,269	0.6184
Less:	03/03/2017 Transfer	5	0.0001	49,264	0.6183
	At the End of the Year	49,264	0.6183	49,264	0.6183
5.	Bhupendra V Gandhi	99,131	1.2442	99,131	1.2442
		There is no change in the absolute shareholding during the year		-	-
	At the End of the year	99,131	1.2442	99,131	1.2442
6.	Chandresh Luniya	36,267	0.4552	36,267	0.4552
		There is no change in the absolute shareholding during the year		-	-
	At the End of the year	36,267	0.4552	36,267	0.4552
7.	Moulshree Gani	65,032	0.8162	65,032	0.8162
		There is no change in the absolute shareholding during the year		-	-
	At the End of the year	65,032	0.8162	65,032	0.8162

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Sl. 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
8.	Vijayaben P. Parikh#	51,734	0.6493	51,734	0.6493
Less:	25/05/2016 Transfer	5	0.0001	51,729	0.6493
Add:	23/09/2016 Transfer	225	0.0028	51,954	0.6521
Less:	03/02/2017 Transfer	17,904	0.2247	34,050	0.4274
Less:	17/03/2017 Transfer	15	0.0002	34,035	0.4272
	At the End of the year	34,035	0.4272	34,035	0.4272
9.	Pratibha Khaitan	1,75,271	2.1998	1,75,271	2.1998
		There is no change in the absolute shareholding during the year		-	-
	At the End of the year	1,75,271	2.1998	1,75,271	2.1998
10.	Kumar Metals Pvt. Ltd.	40,150	0.5039	40,150	0.5039
		There is no change in the absolute shareholding during the year		-	-
	At the End of the year	40,150	0.5039	40,150	0.5039
11.	P.P. Packaging Pvt. Ltd.	1,06,760	1.3400	1,06,760	1.3400
		There is no change in the absolute shareholding during the year		-	-
	At the End of the year	1,06,760	1.3400	1,06,760	1.3400

\* Not in the list of Top 10 shareholders as on 01/04/2016 the same has been reflected above since the shareholder was one of the Top 10 shareholders as on 31/03/2017.

# Ceased to be in the list of Top 10 shareholders as on 31/03/2017. The same is reflected above since the shareholder was one of the Top 10 shareholders as on 01/04/2016.

Universal Prime Aluminium Limited

**v. Shareholding of Directors and Key Managerial Personnel :**

SI. No.	For Each of Directors and KMP	Shareholding at the beginning of the year		Cummulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1.	Prakash Kumar Mohta	14,72,370	18.4798	14,72,370	18.4798
		There is no change in the absolute shareholding during the year		-	-
	At the End of the year	14,72,370	18.4798	14,72,370	18.4798

**I. INDEBTEDNESS :**

**Indebtedness of the Company including interest outstanding/accrued but not due for payment :**

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-
Change in Indebtedness during the financial year	-	-	-	-
Addition	-	-	-	-
Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year	-	-	-	-
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-

**II. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL : (NOT APPLICABLE)**

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager : Not Applicable**

SI. No.	Particulars of Remuneration	Name of MD/WTD/Manager			Total Amount
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				

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Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager			Total Amount
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit				
	- others, specify				
5	Others, please specify				
	Total (A)				
	Ceiling as per the Act				

**B. Remuneration to Other Directors :**

Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount
1.	Independent Directors				
	Fee for attending board / committee meetings				
	Commission				
	Others, please specify				
	Total (1)				
2.	Other Non-Executive Directors				
	Fee for attending board / committee meetings				
	Commission				
	Others, please specify				
	Total (2)				
	Total (B)=(1+2)				
	Total Managerial Remuneration				
	Overall Ceiling as per the Act				

**C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD : Not Applicable**

Sl. No.	Particulars of Remuneration	Key Managerial Personal			
		CEO	Company Secretary	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit				
	- others, specify				
5	Others, please specify				
	Total				

Universal Prime Aluminium Limited

**III. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES :**

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/NCLT/ COURT]	Appeal made, if any (give details)
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

Place : Mumbai  
 Date : 27.07.2017  
 Address : Century Bhavan  
 771, Dr. Annie Besant Road  
 Worli, Mumbai : 400 030  
 Tel No. : 2430 7437  
 Email id : upalbby@gmail.com  
 Website : www.universalprime.in

For and on behalf of the Board  
**PRAKASH KUMAR MOHTA**  
 Director  
 DIN : 00191299

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### (A) INDUSTRY STRUCTURE AND DEVELOPMENTS

The Company's main activities fall within scope of aluminium collapsible tubes, on the considerable fall in the demand of the same and with the introduction of plastic laminated tubes and oval tin containers, the Company was forced to discontinue its manufacturing activities a few years back.

### (B) OPPORTUNITIES AND THREATS, RISKS AND CONCERNS

Due to volatile fall in demand for aluminium collapsible tubes and with absence of clear governmental policies on various sector, the capital inflow have been slowed down. The Indian economy is also passing through its tough time with lower GDP, depreciation in rupee value and all round increase in cost. The aluminium industry in particular with environment issue, and adverse effects from use of recycled hazardous sub grade raw materials has also witnessed recessionary trend.

The main threat is from the unorganized sector comprising low grade aluminium goods manufacturers and from non eco friendly manufacturing units. This may lead to quality problems in the international market and downgrading of Indian manufacturers' image. Secondly, due to its basic nature and use of low grade of aluminium products, there has always been a threat of substitution of aluminium basic material with other metal or alternate material(s). These are the key risk factors which the aluminium industry has to tackle in future. The consequences of which can be seen on the present state of the Company.

### (C) INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company is in process of designing and putting in place various internal control systems for all the key departments. Further, the audit systems is proposed to carry out and to check the implementation and working of the internal systems.

### (D) SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

The Company operates in one segment.

### (E) DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The Company has not carried out any operations during the financial year 2016-17. The Company is expected to be out of negative results in couple of years' time.

### (F) SOCIAL RESPONSIBILITY

The Company is conscious of its obligations towards health, safety & environment of its surroundings and to meet the norms of pollution control board.

### (G) CAUTIONARY STATEMENT

Some of the statement in the Management Discussion and Analysis Report describes the Company's objectives, projections, estimates & exceptions. The actual results could differ materially from those expressed or implied. Important factors that could make difference to the Company's operations include economic conditions affecting demand/supply and price conditions in the domestic & overseas markets in which the Company operates.

### (H) FUTURE OUTLOOK

The Company has been putting its best efforts to recommence its operations by commencement of business within the available means.



## INDEPENDENT AUDITORS' REPORT

To,  
The Members of  
**UNIVERSAL PRIME ALUMINIUM LIMITED**

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

We have audited the accompanying standalone financial statements of Universal Prime Aluminium Limited ('the Company'), which comprise the balance sheet as at 31 March 2017, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone 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 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.

### **Auditor's Responsibility**

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

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

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

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### **Basis of Qualified opinion**

- (i) As more detailed in Note no. 18.11, The Company has not established its internal financial control over financial reporting 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. The impact of the same on financial statement cannot be reasonable estimated.
- (ii) Employee Benefits as on 31st March 2017 are provided on the basis of the Company's rules and not on the basis of Actuarial valuation as required under Accounting Standard 15 (revised).The impact of the same on financial statement cannot be reasonable estimated.

### **Qualified Opinion**

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2017 and its profit and its cash flows for the year ended on that date.

### **Emphasis of Matters**

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

- (i) Note no. 18.1 forming part of financial statements regarding preparation of accounts on "Going Concern" basis despite discontinuation of manufacturing activity and disposing off of entire plant and machinery. "Going Concern" assumption is subject to Company's ability to set up manufacturing or other facility as described therein. Our opinion is not qualified in respect of this matter.
- (ii) Note no. 18.10 forming part of Financial Statement regarding non-recognition of interest income on certain investments for the reasons stated therein. Our opinion is not qualified in respect of this matter.

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

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 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 purposes of our audit.
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) The balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
  - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - e) On the basis of the written representations received from the directors as on 31st March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2017 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"; and

## Universal Prime Aluminium Limited

- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed details of pending litigation under note no. 18.2, which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There are no amounts required to be transferred to investor education and protection fund.
  - iv. The Company has provided requisite disclosures in the financial statement as to holding as well as dealing in Specified Bank Notes during the period from 8th November 2016 to 30th December 2016. Based on the audit procedures performed and relying on the management representation we report that the disclosures are in accordance with the books of accounts maintained by the unit. Refer note no. 18.13 of Financial Statement.

For **SINGHI & CO.**  
Chartered Accountants  
Firm Registration No. 302049E  
**S. Chandrasekhar**  
**Partner**  
Membership No. 007592

Place : Mumbai  
Dated : 30th May, 2017

### 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 2017, we report that :

- (i)
  - (a) According to the information and explanations given to us, the company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
  - (b) According to information and explanation given to us Company has carried out physical verification of fixed assets. No material discrepancies were noticed in physical verification performed.
  - (c) As informed and explained to us, the title deeds of immovable property are held in the name of the Company.
- (ii) As informed and explained to us, physical verification of inventory is not performed as the same are lying with third party and not in possession of the Company.
- (iii) The company has not given loans, secured or unsecured to companies, firms or Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act. Thus sub clause (a), (b) and (c) of clause 3(iii) are not applicable.
- (iv) As per the information and explanation given to us, Company has complied with provisions of Section 186 for Inter Corporate Deposit ("ICD") given during the year. As no loan were given to Companies in which Directors are interest, provisions of Section 185 are not attracted.
- (v) As per the information and explanation given to us, Company has not accepted any deposit.
- (vi) The clause related to review of cost record is not applicable to the Company as the Company is not in operation.

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- (vii) (a) According to the records of the Company, the Company is generally regular in depositing amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Employee's State Insurance, Income-tax, Sales-tax, Service Tax, Duty of customs, Duty of excise, Value Added Tax, Cess and other material statutory dues except for some delays in payment of service tax. There was no undisputed outstanding statutory dues as at the yearend for a period of more than six months from the date they became payable.
- (b) According to the records of the Company, there are no dues outstanding of Sales Tax, Income Tax, Service Tax, Custom duty, Wealth Tax, Excise duty and Cess on account of any dispute.
- (viii) The Company has not availed any facilities from financial institution or banks or debenture holders and thus the clause (viii) is not applicable to the Company.
- (ix) No amounts are raised by way of initial public offer or further public offer and term loan and thus the clause (ix) related to utilization of the same is not applicable to the Company.
- (x) As informed and explained to us there are no fraud on or by the company were noticed or reported during the year.
- (xi) No managerial remuneration has been paid by the Company, thus the clause (xi) of the order is not applicable to the Company.
- (xii) As the Company is not "Nidhi Company" clause (xii) of the Order is not applicable to the Company.
- (xiii) As per the information and explanation given to us, transactions with related parties have been done in compliance with provisions of Section 177 and 188 of Companies Act 2013 and have been suitably disclosed in the Financial Statement.
- (xiv) The Company has not made any preferential allotment of shares and thus clause (xiv) of the Order is not applicable to the Company.
- (xv) As per the information and explanation provided to us, Company has not entered into non-cash transactions with Directors or persons connected with Directors.
- (xvi) As per the information and explanation given to us and based on the audit performed, prima facie the Company is required to obtain registration under Section 45-IA of the Reserve Bank of India Act 1934. However, such registration is not yet obtained.

For **SINGHI & CO.**  
Chartered Accountants  
Firm Registration No. 302049E  
**S. Chandrasekhar**  
**Partner**  
Membership No. 007592

Place : Mumbai  
Dated : 30th May, 2017

### **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 were engaged to audit the internal financial controls over financial reporting of Universal Prime Aluminium Limited ("the Company") as of March 31, 2017 in conjunction with our audit of the financial statement 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 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”. 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 conducted in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Because of the matter described in Disclaimer of Opinion paragraph below, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on internal financial controls system over financial reporting of the Company.

**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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

**Disclaimer of Opinion**

The Company has not established its internal financial control over financial reporting on criteria based on or 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. Because of this reason, we are unable to obtain sufficient appropriate audit evidence to provide a basis for our opinion whether the Company had adequate internal financial controls over financial reporting and whether such internal financial controls were operating effectively as at March 31, 2017.

We have considered the disclaimer reported above in determining the nature, timing, and extent of audit tests applied in our audit of the standalone financial statements of the Company, and the disclaimer has affected our opinion on the standalone financial statements of the Company and we have issued a qualified opinion on the financial statement.

For **SINGHI & CO.**  
Chartered Accountants  
Firm Registration No. 302049E  
**S. Chandrasekhar**  
**Partner**  
Membership No. 007592

Place : Mumbai  
Dated : 30th May, 2017

## 45th Annual Report 2016-2017

FORM No. MR - 3  
**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,

The Members,

**UNIVERSAL PRIME ALUMINIUM LIMITED**

CENTURY BHAVAN

771 DR. A. B. ROAD, WORLI

MUMBAI - 400030, MAHARASHTRA

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/S Universal Prime Aluminium Limited (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 our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the above 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 my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2017 complied with the statutory provisions listed hereunder and also the Company has proper Board processes 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 Prime Aluminium Limited ("the Company") for the financial year ended on 31st March, 2017 according to the provisions of :

- i) The Companies Act, 2013 (the Act) and the rules made there under ;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under ;
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under ;
- iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings - Not applicable to the Company during the Audit Period.
- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') -
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992.
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not applicable to the Company during the Audit Period).
  - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (Not applicable to the Company during the Audit Period).
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the Audit Period).
  - 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.
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during the Audit Period).
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during the Audit Period).

vi) The following Industry Specific laws :

- a. Factories Act, 1948
- b. Industrial Disputes Act, 1947
- c. The Payment of Wages Act, 1936
- d. The Minimum Wages Act, 1948
- e. Employee State Insurance Act, 1948
- f. The Employees Provident Fund and Miscellaneous Provisions Act, 1952
- g. The Payment of Bonus Act, 1965
- h. The Payment of Gratuity Act, 1972
- i. The contract Labour (regulations and Abolition) Act, 1970
- j. The Maternity Benefit Act, 1961
- l. Environment protection Act and rules

We have also examined compliance with the applicable clauses of the following :

- i) Secretarial Standards issued by The Institute of Company Secretaries of India in respect of holding Board meeting and Shareholder's meeting.
- ii) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2015 entered into with BSE.

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

1. The Companies Act, 2013

- i. The Company has not appointed Key Managerial Personnel (CEO, CFO and Company Secretary) as required under section 203 of the Companies Act, 2013. I have been informed by the management that efforts are being made to comply with the provisions of the Act.

2. SEBI (LODR) Regulations 2015 and Various Rules and Regulations made under SEBI ACT, 1992

- i. Regulation 15 of LODR relating to Corporate Governance is not applicable to the Company.

**Subject to above we further report that**

The Board of Directors of the Company is duly constituted. All the Directors are Non-Executive Directors/ 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 and LODR.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda were sent 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, if any, are captured and recorded as part of the minutes.

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

**We further report that** during the Audit period that there was no specific events/ actions having a major bearing on the company's affairs in pursuance of the above referred laws, regulations, guidelines, standards, etc referred to above.

**FOR DROLIA & COMPANY**  
(Company Secretaries)  
**(Pravin Kumar Drolia)**

Proprietor

F.C.S No. 2366

Certificate of Practice No. 1362

Place : Kolkata

Date : 27th July, 2017

**Note:** This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

## 45th Annual Report 2016-2017

### Annexure - A

To,  
The Members,  
**Universal Prime Aluminium Limited**  
CENTURY BHAVAN  
771 DR. A. B. ROAD, WORLI  
MUMBAI - 400030, MAHARASHTRA

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express our 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 verification was 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 of my 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 happenings of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of 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 efficacy or effectiveness with which the management has conducted the affairs of the company.

**FOR DROLIA & COMPANY**

(Company Secretaries)

**(Pravin Kumar Drolia)**

Proprietor

F.C.S No. 2366

Certificate of Practice No. 1362

Place: Kolkata

Date: 27th July, 2017



Universal Prime Aluminium Limited

**BALANCE SHEET AS AT 31ST MARCH, 2017**

	Note No.	As At 31.03.2017 ₹	As At 31.03.2016 ₹
<b>(I) Equity &amp; Liabilities</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	2	79,674,430	79,674,430
(b) Reserves & Surplus	3	(23,790,811)	(24,936,339)
<b>(2) Non-Current Liabilities</b>			
(a) Other Long Term Liabilities	4	1,089,375	1,020,913
<b>(3) Current Liabilities</b>			
(a) Trade Payables	5		
Dues payable to micro & small Enterprises		0	0
Other Trade Payable		93,479	93,524
(b) Other Current Liabilities	6	2,459,166	1,521,926
(c) Short Term Provisions	7	64,000	64,000
<b>Total</b>		<u>59,589,639</u>	<u>57,438,454</u>
<b>(II) Assets</b>			
<b>(1) Non-Current Assets</b>			
(a) Fixed Assets :			
(i) Tangible Assets	8	3,939,976	4,191,484
(ii) Intangible Assets	8	3,286	3,286
(b) Non-Current Investment	9	13,718,614	38,862,304
(c) Long Term Loans & Advances	10	714,964	826,914
<b>(2) Current Assets</b>			
(a) Current Investment	9	11,038,049	87,720
(b) Inventories	11	13,568	13,568
(c) Cash & Cash Equivalents	12	3,662,538	3,920,553
(d) Short Term Loans & Advances	13	26,438,998	8,400,175
(e) Other current assets	14	59,646	1,132,450
<b>Total</b>		<u>59,589,639</u>	<u>57,438,454</u>

See accompanying significant accounting policies 1

See Notes to Accounts 2 to 18

The accompanying notes are integral part of the financial statements.

In terms of our Report of even date  
For Singhi & Co.

Chartered Accountants  
Firm Registration No. 302049E  
S. Chandrasekhar  
Partner  
Membership No. 007592  
Place : Mumbai  
Date : 30th May 2017

For and on behalf of the Board of Directors of  
Universal Prime Aluminium Limited

**GOKUL CHAND DAMANI**  
Director  
DIN No. 00191101

**JAYANTIKA JATIA**  
Director  
DIN No. 01350121

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**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2017**

	Note No.	For the year ended 31.03.2017 ₹	For the year ended 31.03.2016 ₹
<b>INCOME :</b>			
(I) Other Income	15	<u>8,032,144</u>	<u>8,631,285</u>
<b>Total Revenue</b>		<u><b>8,032,144</b></u>	<u><b>8,631,285</b></u>
<b>EXPENSES :</b>			
(I) Employee benefits expense	16	<b>815,905</b>	866,789
(II) Depreciation and Amortisation	6	<b>468,821</b>	492,003
(III) Other Expenses	17	<u><b>5,601,890</b></u>	<u>5,508,533</u>
<b>Total Expenses</b>		<u><b>6,886,616</b></u>	<u><b>6,867,325</b></u>
<b>Profit / (Loss) before Tax</b>		<b>1,145,528</b>	1,763,960
Tax Expenses :-			
Current Tax		<b>0</b>	0
Deferred Tax		<b>0</b>	0
Profit/(Loss) after Tax for the year from continuing operation		<u><b>1,145,528</b></u>	<u>1,763,960</u>
Profit/(Loss) for the period		<u><b>1,145,528</b></u>	<u>1,763,960</u>
Earning per share (Basic & diluted)		<u><b>0.14</b></u>	<u>0.22</u>

See accompanying significant accounting policies 1

See Notes to Accounts 2 to 18

The accompanying notes are integral part of the financial statements.

In terms of our Report of even date

For Singhi & Co.

Chartered Accountants

Firm Registration No. 302049E

S. Chandrasekhar

Partner

Membership No. 007592

Place : Mumbai

Date : 30th May 2017

For and on behalf of the Board of Directors of  
Universal Prime Aluminium Limited

**GOKUL CHAND DAMANI**

Director

DIN No. 00191101

**JAYANTIKA JATIA**

Director

DIN No. 01350121

**NOTE NO. 1 - SIGNIFICANT ACCOUNTING POLICIES**

**SYSTEM OF ACCOUNTING**

The accounts are prepared on the basis of historical cost convention, in accordance with the applicable accounting standards and on the accounting principles of a going concern. All expenses and income to the extent ascertainable with reasonable certainty are accounted for on accrual basis.

**FIXED ASSETS**

Fixed Assets are stated at cost inclusive of CENVAT/Value Added Tax, rebates, inward freights, insurance and other directly attributable expenses wherever applicable, less Government Grants in form of Capital and Interest subsidy, accumulated depreciation and impairment loss, if any.

**LEASED ASSETS**

Lease hold assets are stated at lease cost/premium paid less amount written off for the period of lease expires. Cost of Leasehold land is written off equally over the period of lease. Lease hold is taken on lease for the period of 99 years & 1/99 % is written off every years.

**CAPITAL WORK-IN-PROGRESS**

Interest, administrative and other pre-operative expenses are carried forward under capital work-in-progress to be allocated to the respective fixed assets on installation of the same.

**INVESTMENTS**

Long-term investments are stated at cost. In case, there is a permanent diminution in the value of investment, provision for the same is made in the accounts.

**INVENTORIES**

Inventories of stores and spare parts are valued at or below cost after providing for cost of obsolescence and other anticipated losses, wherever considered necessary. Cost is computed on first in first out basis for all items of inventory.

Finished goods and material-in-process include cost of conversion and other costs incurred in bringing the inventories to their present location and condition.

Inventories of raw material are valued at cost or net realizable value which is lower after providing for cost of obsolescence and other anticipated losses, wherever considered necessary. Cost is computed on first in first out basis for all items of inventory.

**REVENUE RECOGNITION**

Dividend income is recognized as & when received.

Interest income is recognized on time proportion basis (on mercantile system of accounting) taking into account the amount outstanding from time to time & rate applicable.

### **BORROWING COSTS**

Borrowing costs attributable to the acquisition and construction of the assets are capitalised as part of the cost of respective assets up to the date when such asset is ready for its intended use. Other borrowing costs are charged to the revenue.

### **DEPRECIATION/AMORTISATION**

Premium on leasehold land is amortised over the period of lease.

Depreciation on Fixed (Tangible and Intangible) Assets is provided on Straight Line Method on pro-rata basis with reference to month of addition/ deletion of respective assets in accordance with and in the manner as specified in Schedule II to the Companies Act, 2013.

### **FOREIGN EXCHANGE TRANSACTIONS**

Transactions in foreign currency are recorded at the rate of exchange in force at the date of transaction. Foreign currency assets and liabilities, other than for financing fixed assets are stated at the rate of exchange prevailing at the year end and resultant gains/losses are recognised in the Profit and Loss Account except in cases covered by forward foreign exchange contracts, these are translated at the contracted rates and resultant gains/ losses are recognised over the life of the contracts.

### **RETIREMENT BENEFITS**

Liability in respect of retirement benefits is provided and charged to Profit and Loss Account as follows :

Leave Encashment: as determined on the basis of accumulated leave at the credit of the employee as at the year end, as per Company's Rules.

Gratuity liability as at the year-end is provided as per the provisions of 'The Payment of Gratuity Act, 1972.

### **PROVISION FOR CURRENT & DEFERRED INCOME TAX**

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961.

The deferred tax liability for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the balance sheet date. Deferred tax assets arising from timing differences are recognised to the extent there is reasonable certainty that this would be realised in future. Net of assets minus liability is provided in books as deferred tax liability. In case, if net result is asset, then it is provided only if there is reasonable certainty that this would be realised in future.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017**

Note No.	31st March, 2017 ₹	31st March, 2016 ₹		
<b>(2) Share Capital</b>				
(a) Authorised :				
24,750,000 Equity Shares of ₹ 10/- each	247,500,000	247,500,000		
25,000 Redeemable Preference Shares of ₹ 100/- each	<u>2,500,000</u>	<u>2,500,000</u>		
	<u>250,000,000</u>	<u>250,000,000</u>		
(b) Issued subscribed and Fully paid up :				
7,967,443 Equity Shares (Previous yr. 7,967,443 shares) of ₹ 10/- each fully paid up	<u>79,674,430</u>	<u>79,674,430</u>		
	<u>79,674,430</u>	<u>79,674,430</u>		
Note :				
Out of the above 1,539,552 shares were allotted as fully paid up bonus shares by capitalisation of General Reserve.				
(c) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period				
<b>Equity shares</b>				
At the beginning of the period	7,967,443	7,967,443		
Issued during the period	0	0		
Outstanding at the end of the period	<u>7,967,443</u>	<u>7,967,443</u>		
(d) Details of shareholders holding more than 5% shares in the Company				
<b>Name of the shareholders</b>	<b>As at 31.03.17 No. of Shares</b>	<b>As at 31.03.17 % holding in the class</b>	<b>As at 31.03.16 No. of shares</b>	<b>As at 31.03.2016 % holding in the class</b>
Prakashkumar Mohta	1,472,370	18.48	1,472,370	18.48
Pratibha Manufacturing & Marketing Ltd.	948,025	11.90	948,025	11.90
Pee Bee steel Industries Ltd.	718,645	9.02	718,645	9.02
<b>(3) Reserves &amp; Surplus :</b>				
(a) Capital Reserve			3,125	3,125
(b) Securities Premium Account			31,592,685	31,592,685
(c) <b>Surplus/ (deficit) in the Statement of profit and loss</b>				
Balance as per last financial statement			(56,532,149)	(58,296,109)
Net Profit/(Loss) for the current year			1,145,528	1,763,960
Net surplus/(Deficit) in the statement of profit and loss			<u>(55,386,621)</u>	<u>(56,532,149)</u>
<b>Total Reserves and Surplus</b>			<u>(23,790,811)</u>	<u>(24,936,339)</u>

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**NOTES TO THE FINANCIAL STATEMENTS**

Note No.	31st March, 2017 ₹	31st March, 2016 ₹
<b>(4) Other Long term Liabilities :</b>		
Gratuity Payable	627,708	609,246
Leave Encashment	461,667	411,667
	<u>1,089,375</u>	<u>1,020,913</u>
<b>Current Liabilities :</b>		
<b>(5) Trade Payables</b>	<b>93,479</b>	93,524
	<u>93,479</u>	<u>93,524</u>
<p>Information had been sought from suppliers for their status under Micro Small and Medium Enterprises development act, 2006. Pending receipt of such confirmation disclosure under MSME act could not be furnished.</p>		
<b>(6) Other Current Liabilities</b>		
Statutory Dues Payable	43,164	63,388
Other Liabilities	2,416,002	1,458,538
	<u>2,459,166</u>	<u>1,521,926</u>
<b>(7) Short Term Provisions</b>		
<b>Provisions for Employees Benefit :</b>		
L T A Payable	32,000	32,000
Provision for Bonus	32,000	32,000
	<u>64,000</u>	<u>64,000</u>

<b>Note No. - 8 FIXED ASSETS</b>									
<b>Fixed Assets</b>	<b>Gross Block</b>			<b>Accumulated Depreciation/Amortisation</b>			<b>Net Carrying Value</b>		
	As at 31st March 2016	Additions	Disposal/ Adjustment	As at 31st March 2017	As at 31st March 2016	Depreciation for the Year	Reversal on disposals	As at 31st March 2017	As at 31st March 2016
<b>a) Tangible Assets</b>									
Land-Freehold	103,400	-	-	103,400	-	-	-	103,400	103,400
Land- Leasehold **	167,140	-	-	167,140	74,384	1,688	-	91,068	92,756
Buildings	8,216,980	-	-	8,216,980	6,320,746	182,072	-	1,714,162	1,896,234
Plant and Equipment	194,407	-	-	194,407	137,503	20,082	-	36,822	56,904
Furniture and Fixtures	3,190,894	183,833	-	3,374,727	1,320,040	212,759	-	1,841,928	1,870,854
Office Equipment	272,822	33,480	-	306,302	199,276	41,583	-	65,443	73,546
Electric Installation	111,973	-	-	111,973	14,183	10,637	-	87,153	97,790
<b>Total</b>	<b>12,257,616</b>	<b>217,313</b>	<b>-</b>	<b>12,474,929</b>	<b>8,066,132</b>	<b>468,821</b>	<b>-</b>	<b>3,939,976</b>	<b>4,191,484</b>
<b>b) Intangible Assets</b>									
Computer Software	65,750	-	-	65,750	62,464	-	-	3,286	3,286
Total	65,750	-	-	65,750	62,464	-	-	3,286	3,286
<b>Year ended March 2017</b>	<b>12,323,366</b>	<b>217,313</b>	<b>-</b>	<b>12,540,679</b>	<b>8,128,596</b>	<b>468,821</b>	<b>-</b>	<b>3,943,262</b>	<b>4,194,770</b>
Year ended March 2016	12,292,376	29,990	-	12,323,366	7,636,593	492,003	-	4,194,770	4,656,783

\*\*Note : (1) Lease hold land taken on lease for a period of 99 years commencing from 1974.

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**NOTES TO THE FINANCIAL STATEMENTS**

Note No.			31st March, 2017 ₹	31st March, 2016 ₹
<b>(9) Non-Current Investment</b>				
<b>A Trade Investments (Valued at cost unless stated otherwise)</b>				
Investment in Equity Instruments (Quoted)				
	Name of the Bodies Corporate	Face value (₹)	Qty.	
	Hindustan Motors Limited	10 (10)	19 (19)	285 285
	Jamna Auto Industries Limited	5 (5)	19,330 (19,330)	6,50,888 6,50,888
	Niraj Petro Chemicals Limited **	10 (10)	100,000 (100,000)	1 1
	UTI - Equity Fund (Formerly known as - Master Gain-92)	10 (10)	800 (800)	8,240 8,240
	Reliance Industries Limited (Received in exchange of 70 shares & 1094 preference shares of "Farm Enterprises Ltd.")	10 (10)	1,164 (10 Equity) (70 Equity) (1094 preference) preference)	218,000 218,800
In Associates Concern				
	Name of the Bodies Corporate	Face value (₹)	Qty.	
	Universal Enterprises Limited	10 (10)	44,900 (44,900)	269,400 269,400
			<u>1,147,614</u>	<u>1,147,614</u>
<b>B Non-trade Investments (Valued at cost unless otherwise stated)</b>				
<b>(1) Investment in Government or Trust Securities</b>				
	7 years National Savings Certificate Lodged with Govt. Authorities		1,000	1,000
			<u>1,000</u>	<u>1,000</u>
<b>(2) Investment in NCD</b>				
		Face value (₹)	Qty.	
	17% NCD of Avigna Properties Pvt. Ltd.	1,00,000	10	0 1,000,000
	17.25% NCD of Mid-city Infra.Pvt. Ltd.	1,00,000	9	0 900,000
	18% NCD of ASP Infra Proj.Pvt. Ltd.-Series B	1,00,000	12	0 1,200,000
	18% NCD of Sutlej Housing Pvt. Ltd.	1,00,000	14	0 1,400,000
	18% NCD of Shambhavi Realty Pvt. Ltd.	1,00,000	25	0 2,500,000
	18% NCD of Spenta Enclave Pvt. Ltd.	1,00,000	25	0 2,500,000
	19% NCD of Gulam Mustafa Ent. Pvt. Ltd.	1,00,000	17	0 1,700,000
	21% NCD AMC of Sheth Buildwell	1,00,000	134	0 13,943,690
	NCD Radious & Deserve Land Developers Pvt. Ltd.	10,00,000	12	0 12,570,000
			<u>12,570,000</u>	<u>37,713,690</u>
<b>Total Non-current Investment</b>			<u>13,718,614</u>	<u>38,862,304</u>



**NOTES TO THE FINANCIAL STATEMENTS**

<b>Note No.</b>		<b>31st March, 2017</b>	<b>31st March, 2016</b>
		<b>₹</b>	<b>₹</b>
<b>(9) Current Investment</b>			
Investment in Mutual Fund :			
HDFC Cash Managment Fund (Saving Plan)	148.376 (28.253)	<b>500,000</b>	87,720
Units of IIFL Real Estate Fund-Domestic Series-3	1140000	<b>10,538,049</b>	0
		<b>11,038,049</b>	<b>87,720</b>

Numbers in bracket are for previous year.

**Notes :**

- (1) Aggregate Market value of quoted shares

Name of the Bodies Corporate	Qty.	Market Value per share as on 31-03-2017 (₹)		
Hindustan Motors Limited	19	8.94	<b>170</b>	97
Jamna Auto Industries Limited	19,330	212.55	<b>4,108,591</b>	2,684,937
Niraj Petro Chemicals Limited	100,000	***	-	-
UTI - Equity Fund (Formerly known as - Master Gain-92)		NA valued at cost	-	-
Universal Enterprises Limited	44,900	***	-	-
Reliance Industries Limited	1,164	1,139.20	1,535,549	-
Aggregate Market value of quoted shares			<b>5,644,310</b>	<b>2,685,034</b>

\*\*\* In the absence of market quote as on Balance Sheet date, market value is taken as NIL

(2) Aggregate Book value	Quoted	<b>1,147,614</b>	1,147,614
	Unquoted	<b>23,609,049</b>	37,802,410
		<b>24,756,663</b>	<b>38,950,024</b>

- (3) All Investment are fully paid, unless otherwise stated

**(10) Long Term Loans & Advances**

- (1) **Security deposit**

Unsecured, considered good	<b>71,430</b>	70,085
	<b>71,430</b>	70,085
(2) Advance for Capital Goods	<b>42,000</b>	0
	<b>42,000</b>	0

- (3) **Other Loans & Advances**

Advance Income Tax & TDS	<b>601,534</b>	756,829
	<b>601,534</b>	756,829
<b>Total Long Term Loans &amp; Advances</b>	<b>714,964</b>	<b>826,914</b>

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**NOTES TO THE FINANCIAL STATEMENTS**

Note No.	31st March, 2017 ₹	31st March, 2016 ₹
<b>(11) Inventories (Valued at lower of cost &amp; net realisable value)</b>		
Raw Material	13,568	13,568
	<u>13,568</u>	<u>13,568</u>
<p>The opening stock of 13,568 kgs.of raw material has been lying with third party for number of years. Company has filed suit for recovery against the party. The case is yet to come before the trial court for hearing. In view of the delay,the said inventory has been valued at nominal value of Rs.1 per kg.</p>		
<b>(12) Cash &amp; Cash Equivalents</b>		
<b>(a) Cash &amp; Bank Balances</b>		
Balances with banks :		
– On current accounts	797,035	2,356,156
Cash on hand	10,670	14,856
<b>(b) Other Bank Balance</b>		
– On Fixed Deposit Account	2,854,833	1,549,531
	<u>3,662,583</u>	<u>3,920,553</u>
<b>(13) Short Term Loans &amp; Advances</b>		
<b>(1) Advances recoverable in cash or kind for value to be received</b>		
Unsecured, considered good	43,500	3,500
<b>(2) Other loans and advances (unsecured, considered good)</b>		
Intercompany Deposit including interest accrued	25,972,386	8,355,363
Prepaid expenses	15,259	20,697
Others	408,003	20,615
	<u>26,438,998</u>	<u>8,400,175</u>
<b>(14) Other Current Assets</b>		
Unsecured, considered good		
Interest receivable from IIFL on Debetures	0	1,037,822
Other receivable	59,646	94,628
	<u>59,646</u>	<u>1,132,450</u>

NOTES TO THE FINANCIAL STATEMENTS

Note No.	31st March, 2017 ₹	31st March, 2016 ₹
<b>(15) Other Income</b>		
(a) Dividend Income on non-current Investment	96,614	24,667
(b) <b>Interest</b>		
From other		
- On short term Loans, FD with Bank and other misc. interest	1,255,190	607,601
- Interest on Securities	2,167,796	4,530,716
(c) Income from Units of IIFL Real Estate Fund-Domestic series-3	1,542,023	0
(d) Short Term Profit on Sale of Mutual Fund	100,455	232,269
(e) Miscellaneous Income	41,910	7,375
(f) Prior period Income	0	295,815
(g) Compensation Chages	2,828,156	2,932,842
	<u>8,032,144</u>	<u>8,631,285</u>
<b>(16) Employees Benefit Expenses</b>		
Salaries and Allowances	696,104	681,096
Gratuity	18,462	55,400
Earned Leave Salary Payable	50,000	86,167
Staff Welfare Expenses	51,339	44,126
	<u>815,905</u>	<u>866,789</u>
<b>(17) Other Expenses</b>		
Electricity Charges	104,676	87,008
Rent	299,770	297,100
Repairs & Maintenance - Building	214,518	433,180
Insurance	26,892	19,497
Rates & Taxes	5,840	149,960
<b>Payment to Auditors :</b>		
For Statutory Audit	46,000	45,800
For Other	25,878	25,725
Reimbursement of Expenses	2,026	1,360
Professional Fees	556,571	460,734
Listing Fees	368,390	224,720
Pooja Expenses	202,732	201,782
Postage & Telegram	1,107,413	1,130,362
Printing & Stationery	149,415	137,490
Security Charges	424,152	425,580
Prior Period Exp.	116	780
Premium on Debentures purchased	0	235,468
Miscellaneous Expenses	1,523,811	1,631,987
Short Term Capital Loss	543,690	0
	<u>5,601,890</u>	<u>5,508,533</u>

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### **NOTE 18 - Notes to the Accounts**

18.1) Due to considerable fall in the demand for Aluminium Collapsible tubes with the introduction of Plastic Laminated Tubes and Oval Tin Containers, the Company was forced to discontinue its manufacturing activities a few years back.

As reported in the earlier years, with the approval of the shareholders as required under section 293 of the Companies Act 1956, the company had disposed off the plant and machinery specifically installed for the manufacturing of goods as per the Main Object of the Company. The free space created by disposing off the originally installed machineries would be used for taking up manufacturing of Plastic laminated tubes for packaging of FMCG products/manufacturing of Aluminium Rod and Aluminium Conductor for power distribution and printing of tin plate sheet usable for commercial buildings and dialogues with various equipment suppliers for procurement at economical prices is in progress. Accordingly accounts have been prepared on a "Going Concern" basis.

### **18.2) Contingent Liability**

- Other disputed claims - Telephone Exp. dues at Hyderabad ₹ 1,40,000/- (Previous Year ₹ 1,40,000/-).
- Property taxes of Pendhar Grampanchayat of ₹ 862574/- demanded by Grampanchayat vide demand notice no. 177 dt. 18-2-2006 for the period up to 31-3-2006 against which company has filed special suit in the court of Civil Judge Senior division Panvel. Demand for property tax was not received for the period 1-4-2006 to 31-3-2017.

18.3) (a) In the opinion of the management, the current assets, loans and advances including deposits are recoverable at the value stated in the financials.

(b) Balances of certain creditors and advances are subject to confirmations and reconciliations, if any. The difference as may be noticed on reconciliations will be duly accounted for on completion thereof. In the opinion of the management, the ultimate difference, if any, will not be material.

18.4) The manufacturing activities of the Company are suspended hence no information could be furnished under segment wise information to be report as per Accounting Standard 17 issued by The Institute of Chartered Accountants of India.

18.5) Related Party disclosure as per Accounting Standard 18 :

#### **(i) Related parties are classified as under :**

##### **Associates**

Ircon Trading and Manufacturing Private Ltd.

Universal Enterprises Ltd.

Universal Autocrafts Pvt. Ltd.

P. P. Packagings Pvt. Ltd.

Kumar Metals Pvt. Ltd. and unit Bhagwati Industries

Blue Bird Mercantiles Pvt. Ltd.

Diplomat Limited.

Bhiragacha Finance Co. Pvt. Ltd.

**(ii) Key Management Personnel**

Shri Prakash Kumar Mohta - Director

Note: Related parties are as identified by the Company and relied upon by the Auditors.

Following transactions were carried out with the related parties in the ordinary course of business :

Particulars	Associates		Key Management Personnel	
	2016-17	2015-16	2016-17	2015-16
Loan Given	40,000	3,800,000	Nil	Nil
Refund received of Loan Given	40,000	28,110,500	Nil	Nil
Advance Given	16,600,000	11,100,000	Nil	Nil
Refund received of Advance Given	16,600,000	11,100,000	Nil	Nil
Paid towards Reimbursement of Exp.	10,160	2,765	Nil	Nil
Interest Received	178,731	236,629	Nil	Nil
Compensation charges Received	737,658	645,417	Nil	Nil
Balance at the year end	11,400	38,930	Nil	Nil

**18.6) Computation of Earnings Per Share :**

	2016-2017	2015-2016
Profit (Loss) for the year (numerator) (₹)	1,145,528	1,763,960
Weighted average number of equity shares (denominator)	7,967,443	7,967,443
Basic and Diluted Earnings Per Share (₹)	0.14	0.22
Nominal Value of Shares (₹)	10	10

18.7) In view of considerable reduction in activities of the Company, a Whole Time Company Secretary could not be appointed.

18.8) Employee Benefits as on 31st March 2017 are provided on the basis of the Company's rules and not on the basis of Actuarial valuation as required under Accounting Standard 15 (revised).

18.9) Inter Corporate Deposit ("ICD") of ₹ 33 lacs with PBA Infrastructure Ltd. ("PBA") matured on 1-5-14. The cheque received towards Repayment of Principal and interest upto maturity date was dishonored. Company had filed Legal Suit for recovery of the dues from PBA under Section 138 read with Section 141 of Negotiable Instrument Act. In view of pending legal suit, interest income on outstanding ICD was not accounted.

A mutual agreement was filed before the Honorable Court, as per terms of which PBA agreed to pay an amount of ₹ 42.04 lacs (Principal ₹ 33.00 lacs, Interest ₹ 8.54 lacs (net of TDS) @ 12% p.a. & other cost ₹ 0.50 lac) in 16 installments. On the basis of settlement as mentioned aforesaid, Company has received ₹ 7.87 lacs till March 2017 which are adjusted against principal amount. Interest income would be recognized after recovery of full principal amount of ₹ 33 lacs.

18.10) Company has invested ₹ 1,25,70,000 in Secured, Fully Paid up, Redeemable, Non-convertible, Unrated, Unlisted Debentures of Radius & Deserve Land Developers Pvt. Ltd. The NCD's would mature on September 2018 with an expected IRR of 18%. As the NCD does not have any coupon

## 45th Annual Report 2016-2017

rate, no interest income is recognized for the same. The income earned on investment would be appropriate accounted as interest / gain (loss) on investment on the date of maturity.

18.11) The Company had discontinued the production activity due to fall in demand for Aluminium Collapsible tubes. In order to enable other projects to be taken up, the existing machineries were sold. The amounts realized are being invested in various instruments to yield appropriate return. Current activity of the company thus is limited to investment of funds generated from sale of machineries and exploring new business avenues. In view of insignificant operational activity, framework for Internal Control Over Financial Reporting was not being prepared. Management will take appropriate action to formulate the framework and to comply with requirement of Companies Act 2013 in subsequent year.

18.12) Balances of previous year have been re-grouped and re-arranged wherever necessary.

18.13) As required by MCA notification G.S.R. 308(E) dated March 31, 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period from November 8, 2016 to December 30, 2016, the denomination wise SBNs and other notes is given below :

Particulars	Specified Bank Notes	Other Denomination Notes	Total
<b>Closing balance as on November 8, 2016</b>	<b>12500</b>	<b>664</b>	<b>13164</b>
(+) Permitted receipt	-	63050	63050
(-) Permitted payment	-	42112	42112
(-) Amount Deposited in Banks	12500	20000	32500
<b>Closing cash on hand as on December 30, 2016</b>	<b>-</b>	<b>1602</b>	<b>1602</b>

For Singhi & Co.  
Chartered Accountants  
Firm Registration No. 302049E  
S. Chandrasekhar  
Partner  
Membership No. 007592  
Place : Mumbai  
Date : 30th May 2017

For and on behalf of the Board of Directors of  
Universal Prime Aluminium Limited

**GOKUL CHAND DAMANI**  
Director  
DIN No. 00191101

**JAYANTIKA JATIA**  
Director  
DIN No. 01350121

Universal Prime Aluminium Limited

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017.**

	Year ended 31st March, 2017		Year ended 31st March, 2016	
	₹	₹	₹	₹
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
<b>Net Profit (Loss) for the year before taxation</b>		1,145,528		1,763,960
<b>Adjustments for :</b>				
Depreciation / Amortisation	468,821		492,003	
Taxes, Excise duty no logner recoverable written off	0		0	
Dividend and Interest Received	(3,519,600)		(5,162,984)	
Short Term Gain on sale of securities	(100,455)		(232,269)	
Short Term Loss on redemption of debentures	543,690			
		(2,607,544)		(4,903,250)
<b>Operating Profit before Working Capital change</b>		<u>(1,462,016)</u>		<u>(3,139,290)</u>
<b>Adjustments for :</b>				
Trade and other Receivable	1,072,804		(439,808)	
Inventories	-		-	
Trade Payable & Other Liabilities	1,005,657	2,078,461	1,241,179	801,371
Cash Generated from Operations		<u>616,445</u>		<u>(2,337,919)</u>
Taxes (Paid) / Refund (Net)		-		-
<b>NET CASH FROM OPERATING ACTIVITIES Total (A)</b>		<u>616,445</u>		<u>(2,337,919)</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Fixed Assets	(217,313)		(29,990)	
Sale of Fixed Assets	-		-	
Movement in Loans & Advances	(17,926,873)		19,214,290	
Dividend Received	96,614		24,667	
Interest Received	3,422,986		5,138,317	
Profit on sale on Securities	100,455		232,269	
Short Term Loss on redemption of debentures	(543,690)		-	
Investment in shares & securities	14,193,361		(21,696,102)	
<b>NET CASH USED IN INVESTING ACTIVITIES Total (B)</b>		<u>(874,460)</u>		<u>2,883,451</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds / (payments) from Short Term Borrowings		-		-
Interest Paid		-		-
<b>NET CASH USED IN FINANCING ACTIVITIES Total (C)</b>		<u>-</u>		<u>-</u>
Net Increase / (Decrease) in Cash and Cash Equivalents Total (A + B + C)		(258,015)		545,532
Cash and Cash Equivalents -- Opening Balance		3,920,553		3,375,021
Cash and Cash Equivalents -- Closing Balance		3,662,538		3,920,553

Note: Previous year's figures have been regrouped/rearranged wherever considered necessary.

In terms of our Report of even date

For Singhi & Co.

Chartered Accountants

Firm Registration No. 302049E

S. Chandrasekhar

Partner

Membership No. 007592

Place : Mumbai

Date : 30th May 2017

For and on behalf of the Board of Directors of

Universal Prime Aluminium Limited

**GOKUL CHAND DAMANI**

Director

DIN No. 00191101

**JAYANTIKA JATIA**

Director

DIN No. 01350121



# **UNIVERSAL PRIME ALUMINIUM LIMITED**

**REGD. OFFICE :** Century Bhavan, 771, Dr. Annie Besant Road, Worli, Mumbai - 400 030





# UNIVERSAL PRIME ALUMINIUM LIMITED

REGD. OFFICE : Century Bhavan, 771, Dr. Annie Besant Road, Worli, Mumbai - 400 030

## ATTENDANCE SLIP

I/We hereby record my/our presence at the 45th Annual General Meeting of the Company at the Registered Office of the Company at Century Bhavan, 771, Dr. Annie Besant Road, Worli, Mumbai - 400 030 on Saturday, 23rd September, 2017 at 10.00 A.M.

Name \_\_\_\_\_

Address \_\_\_\_\_

Regd. Folio No. \_\_\_\_\_ No. of Shares held \_\_\_\_\_ Client I.D. No. \_\_\_\_\_ DP. ID. No. \_\_\_\_\_

Name of Proxy/Representative, if any \_\_\_\_\_

Signature of the Shareholder(s)/Proxy/Representative \_\_\_\_\_

Name of Proxy (in BLOCK LETTERS)

Signature of Member/Proxy



# UNIVERSAL PRIME ALUMINIUM LIMITED

REGD. OFFICE : Century Bhavan, 771, Dr. Annie Besant Road, Worli, Mumbai - 400 030

Tel : 022 - 2430 7437, E.mail : upalbbby@gmail.com, Web : www.universalprime.in

CIN : L28129MH1971PLC015207

## FORM NO. MGT - 11

### PROXY FORM

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

Name of the member (s) : \_\_\_\_\_

Registered address : \_\_\_\_\_

E-mail Id : \_\_\_\_\_

DP ID / Client Id / Folio No : \_\_\_\_\_

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

1. Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_

Signature: \_\_\_\_\_ or failing him

2. Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_

Signature: \_\_\_\_\_ or failing him

3. Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_

Signature: \_\_\_\_\_ or failing him

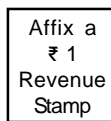
as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 45th Annual General Meeting of the company, to be held on Saturday, 23rd September, 2017 at Century Bhavan, 771, Dr. Annie Besant Road, Worli, Mumbai - 400 030, at 10.00 a.m. and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution No.	Resolution	Type of resolution Ordinary / Special	I/we assent to the resolution (For)*	I/we dissent to the resolution (Against)*
<b>ORDINARY BUSINESS</b>				
1.	Adoption of the Audited Financial Statements of the Company for the year ended 31st March, 2017 together with the reports of the Board of Directors' and Auditors' thereon.	Ordinary		
2.	Appointment of Director in place of Mr.Prakash Kumar Mohta, who retires by rotation and being eligible offers himself for re-appointment.	Ordinary		
3.	Appointment of Statutory Auditors M/s. R. K. Khandelwal & Co., Chartered Accountants and authorizing the Board of Directors to fix their remuneration.	Ordinary		

Signed this..... day of..... 2017

Signature of shareholder .....

Signature of Proxy holder(s) .....



**Notes:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A Proxy need not be a member of the Company.
3. A person can act as a proxy on behalf of the members not exceeding 50 and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. Further, a member may appoint a single person as proxy and such person shall not act as a proxy for any other person or Member
4. In case of joint holders, the vote of the senior who tenders as vote, whether in person or by Proxy, shall be accepted to the exclusion to the vote of the other joint holders. Seniority shall be determined by the order in which the name stand in the register of members.
5. This is optional. Please put a tick mark (✓) in appropriate column against the resolution indicated above. In case of member wishes his/her vote to be used differently, he/she should indicate the number of shares under the columns 'For', 'Against'. In case the member leaves the column(s) blank, the proxy will be entitled to vote in the manner he/she thinks appropriate.