

42nd
Annual Report
2013 - 2014



**UNIVERSAL PRIME
ALUMINIUM LIMITED**

UNIVERSAL PRIME ALUMINIUM LIMITED

CIN : L28129MH1971PLC015207

BOARD OF DIRECTORS

Mr. Prakash Kumar Mohta *CMD*

Mr. S. G. Somani

Mr. Basant Kumar Daga

BANKERS

Indian Bank, Kalyan

Dena Bank, Taloja

Uco Bank, Worli

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 SECOND ANNUAL GENERAL MEETING OF THE MEMBERS OF UNIVERSAL PRIME ALUMINIUM LIMITED WILL BE HELD ON SATURDAY, 27TH SEPTEMBER, 2014 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 Balance Sheet as at 31st March 2014, Statement of Profit & Loss and Cash flow Statement for the year ended on that date along with the Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Prakash Kumar Mohta (DIN : 00191299) who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.
3. To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and, to fix their remuneration and to pass the following resolution as an Ordinary Resolution :

"RESOLVED THAT pursuant to Section 139 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, M/s. Singhi & Co., Chartered Accountants, retiring Statutory Auditors of the Company (Firm Registration No. 302049E), be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on such remuneration as may be determined by the Board of Directors in consultation with the Auditors along with re-imburement of out of pocket expenses, as may be incurred by them during the course of the Audit."

SPECIAL BUSINESS :

4. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution :-

"RESOLVED THAT in accordance with the provisions of Section 149, 150, 152 and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Sampat Kumar Somani (DIN : 00611950), Non-Executive Director of the Company and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director along with requisite deposit, be and is hereby appointed an Independent Director of the Company for a term of five years, w.e.f. April 1, 2014 and that he shall not be liable to retire by rotation as stipulated under section 149(13) of the Companies Act, 2013."

5. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution :-

"RESOLVED THAT in accordance with the provisions of Section 149, 150, 152 and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Basant Kumar Daga (DIN : 00922769), Non-Executive Director of the Company and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director along with requisite deposit, be and is hereby appointed an Independent Director of the Company for a term of five years, w.e.f. April 1, 2014 and that he shall not be liable to retire by rotation as stipulated under section 149(13) of the Companies Act, 2013."

NOTES :

1. *A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND, ON A POLL, TO VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.*

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2. *PROXIES, IF ANY, IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AS THE COMPANY'S REGISTERED OFFICE NOT LATER THAN 48 HOURS (FORTY EIGHT HOURS) BEFORE THE TIME FIXED FOR HOLDING THE MEETING.*
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. Corporate Members are requested to send a duly certified true copy of the Board Resolution authorizing their representative to attend and vote at the Meeting.
5. Queries proposed to be raised at the Annual General Meeting may be sent to the Company at its registered office at least seven days prior to the date of Annual General Meeting to enable the management to compile the relevant information to reply the same in the meeting.
6. The Register of Directors' and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
7. The Register of Members & Share Transfer Books of the Company will remain closed from 20th September, 2014 to 27th September, 2014 (both days inclusive).
8. The Explanatory Statement as required under Section 102(2) of the Companies Act, 2013 in respect of the Special Business along with all material facts and the statement of particulars of Directors seeking appointment/re-appointment, as required under Clause 49 of the Listing Agreement is annexed hereto.
9. Members are requested to bring their copy of Annual Report and attendance slip to the meeting.
10. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days during business hours up to the date of the Meeting.
11. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID and those who hold in physical form are requested to write their folio number in the attendance slip.
12. Members who would like to receive notices, letters, annual reports, documents and any other correspondence by electronic mode are requested to register their email addresses and changes therein, from time to time, with Company's Registrar and Transfer Agent in respect of shares held in physical form and with respective Depository Participants (DP) where the shares are held in dematerialized form. Shareholders holding shares in physical form can send their email address for registration to mdpldc@yahoo.com quoting the Folio Number and Name of the Company.

The instructions for members for voting electronically are as under :-

- (A) In case of members receiving e-mail :
 - i) If you are holding shares in Demat form and had logged on to www.evotingindia.com and casted your vote earlier for EVSN of any Company, then your existing login id and password are to be used.
 - ii) Log on to the e-voting website www.evotingindia.com.
 - iii) Click on "Shareholders" tab to cast your votes.
 - iv) Now, select the Electronic Voting Sequence Number - "EVSN" along with "COMPANY NAME" from the drop down menu and click on "SUBMIT"
 - v) Now, fill up the following details in the appropriate boxes :

Universal Prime Aluminium Limited

	For Members holding shares in Demat Form	For Members holding shares in Physical Form
User ID	For NSDL: 8 Character DP ID followed by 8 Digits Client ID For CDSL: 16 digits beneficiary ID	Folio Number registered with the Company
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department when prompted by the system while e-voting (applicable for both demat shareholders as well as physical shareholders)	
DOB#	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.	

* Members who have not updated their PAN with the Company/Depository Participant are requested to use the default number : <Default Number> in the PAN field.

Please enter any one of the details in order to login.

- vi) After entering these details appropriately, click on "SUBMIT" tab.
- vii) Members holding shares in physical form will then reach directly the EVSN selection screen. However, members holding shares in demat form will now reach "Password Creation?" menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character(@ # \$ %& *). Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on 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. Kindly note that this changed password is to be also used by the Demat holders for voting for resolutions for the Company or any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform.
- viii) Click on the relevant EVSN on which you choose to vote.
- ix) 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.
- x) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- xi) 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.
- xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (II) In case of members receiving the physical copy of Notice of AGM [for members whose e-mail IDs are not registered with the company/ depository participant(s) or requesting physical copy]:
- (B) Please follow all steps from sl. no. (ii) to sl. no. (xii) above, to cast vote.
- (C) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves, link their account which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution in PDF format in the system for the scrutinizer to verify the vote.

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- (D) The voting period begins on <Date and Time> and ends on <Date and Time>. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Record Date>, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- (E) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 18th September to 20th September, 2014.

Mr. A. K. Labh, Practising Company Secretary (Membership No. 3238) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Scrutinizer shall within a period not exceeding three(3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

The Results shall be declared on or after the AGM of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.universalprime.in and will be communicated to the Stock Exchanges on which the Company's equity shares are listed.

Registered Office :
Centrui Bhavan
771, Dr. Annie Beasant Road
Worli, Mumbai - 400 030

Place : Mumabi
Dated : 30th May, 2014

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

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Items 4 to 5 :

As per the provisions of Section 149(4) of the Companies Act, 2013 the Board of Directors of the Company every listed Company shall have at least one third of the total number of directors as independent Directors and an independent Director can hold office for a term of upto five consecutive years. In the opinion of the Board, Mr. Sampat Kumar Somani and Mr. Basant Kumar Daga, who have been appointed as independent directors as per Clause 49 of the Listing Agreement, fulfill the conditions for 'independence' specified under the Companies Act, 2013 for such appointment.

The Company has received Notices in writing from a member of the Company alongwith the deposit of ₹ 100,000/- per Notice, as per the provisions of Section 160 of the Companies Act, 2013, signifying it's intention to propose the candidatures of Mr. Sampat Kumar Somani and Mr. Basant Kumar Daga, respectively, for the offices of Directors of the Company.

The copies of Notices as aforesaid and a copy of draft letters of appointment of the aforesaid two Directors as Independent Directors, setting out the terms and conditions would available for inspection at the Registered Office of the Company on all working days during the business hours till the date of the Annual General Meeting and the said documents shall also be placed at the meeting.

The Board recommends the resolutions as set out in item nos. 4 and 5 of the Notice to the Members for their acceptance.

Mr. Sampat Kumar Somani and Mr. Basant Kumar Daga are concerned/ interested to the extent mentioned below:

Name of the Director	Financial Interest	Other Interest
Mr. Sampat Kumar Somani	None	None
Mr. Basant Kumar Daga	None	None

Save and except the above, none of the other Directors, Promoters and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

Registered Office :
Centruy Bhavan
771, Dr. Annie Beasant Road
Worli, Mumbai - 400 030

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

Place : Mumabi
Dated : 30th May, 2014

Details of Directors seeking appointment/re-appointment at the Annual General Meeting (Pursuant to Clause 49 of the Listing Agreement):

Sr. No.	Name	Nature of appointment	Date of Birth	Date of Appointment & expertise on the Board	Qualification	Experience	List of the other companies in which he holds Directorships	Chairman/ members of the Committee of the Board of other Companies in which he is directors	Equity Shares held in the Company
1.	Mr. Prakash Kumar Mohta	Re-appointment	31/12/1948	29/01/1974	B.Com(Hons.)	40 yrs.	9	Nil	1472370
2.	Mr. S. G. Somani	Appointment	22/01/1928	28/03/1974	B.Sc.	40 yrs.	3	Nil	Nil
3.	Mr. Basant Kumar Daga	Appointment	26/12/1943	02/05/2002	B.Com	12 yrs.	11	Nil	Nil

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DIRECTORS' REPORT

The Directors present their Forty-second Annual Report on the business operations of the Company alongwith the Statement of Audited Accounts for the year ended 31st March, 2014.

FINANCIAL RESULTS :

Financial results for the year ended 31st March 2014 are as under :

Particulars	(₹ in Lacs)	
	Current Year 2013-14	Previous Year 2012-13
Sales & Other Income	86.86	79.48
Exceptional Items (Profit / (Loss) on disposal of assets)	(1.20)	4.55
Profit before Depreciation and Tax	56.71	45.73
Less: Depreciation	2.96	2.86
Profit before Tax	53.75	42.87
Less: Provision for taxation	16.62	11.25
Profit for the year	37.13	31.62
Add: Balance brought forward from previous year	(371.52)	(403.13)
Balance Carried over to the Balance Sheet	(334.39)	(371.51)

OPERATIONS :

During the year under review, your Company has not carried out any significant business. The total other income earned was Rs. 86.86 Lacs as against ₹ 79.48 Lacs in the previous year. Profit before Depreciation and Tax but after exceptional items amounted to ₹ 56.71 Lacs. After providing for depreciation to the tune of ₹ 2.96 Lacs and adjustments for prior period expenses & provision for current & deferred tax of ₹ 16.62 Lacs the Company has registered a Net Profit of ₹ 37.13 Lacs in comparison with Net Profit of ₹ 31.62 Lacs in the previous year.

DIVIDEND :

In view of the accumulated losses, your Directors regret their inability to recommend any dividend for the year ended 31st March, 2014.

DIRECTORS :

Pursuant to the provisions of Section 152 of the Companies Act, 2013, Shri Prakash Kumar Mohta shall retire by rotation in the forthcoming Annual General Meeting. The Board has recommended the re-appointment of Shri Prakash Mohta to the shareholders. The detailed resume of Shri Prakash Kumar Mohta is provided in the notice of the Annual General Meeting.

Pursuant to the provisions of Section 149 of the Companies Act, 2013, Mr. S. G. Somani and Mr. Basant Kumar Daga are proposed to be appointed as Independent Directors of the Company for a period of 5 years. The Board of Directors of the Company has recommended the appointment of Mr. S. G. Somani and Mr. Basant Kumar Daga as Independent Directors for the approval of shareholders. The detailed resume of Mr. S. G. Somani is provided in the notice of the Annual General Meeting.

RESPONSIBILITY STATEMENT :

Pursuant to Section 217 (2AA) of the Companies Act, 1956, your Directors confirm the following :

- Your Directors state that in the preparation of the annual accounts, the applicable accounting standards had been followed alongwith proper explanation relating to material departures.
- Your Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year ended 31st March, 2014 and of the Profit of the Company for the year.
- Your Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- Your Directors have prepared the attached Statement of Accounts for the year ended 31st March, 2014 on a going concern basis.

CORPORATE GOVERNANCE & MANAGEMENT DISCUSSION & ANALYSIS REPORT :

As per Clause 49 of the Listing Agreements entered into with the Stock Exchanges, Corporate Governance Report with Auditors' Certificate thereon and a Management Discussion and Analysis Report are attached and form part of this report.

AUDITORS :

The Auditors M/s. Singhi & Company, (Firm Registration No. 302049E), Chartered Accountants retire at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment. Your directors recommend their name as Statutory Auditors for the Financial Year 2014-15 for approval of shareholders.

AUDITORS' REPORT :

Observations made in the Auditors' Report are self-explanatory and therefore, do not call for any further comments under Section 217(3) of the Companies Act, 1956.

FIXED DEPOSITS :

The Company has not accepted or renewed any deposit from public during the year under review.

PARTICULARS OF EMPLOYEES :

During the year under review, none of the employees of the Company, whether employed for the whole year or part thereof, was in receipt of remuneration aggregating to or in excess of the limits specified under Section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975 as amended. Hence, no particulars have been furnished in this regard.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO :

During the year the Company has not undertaken any manufacturing activities. Hence, information pursuant to Section 217(1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 is not attached as your Directors have nothing to report in this regard.

There has been no earning and expenditure in foreign currency during the year under review.

ACKNOWLEDGEMENTS :

The Directors wish to express their gratitude to the bankers, clients and all the business associates for their continuous support to the Company and to the Shareholders for the confidence reposed in the Company's management. The Directors also convey their appreciation to the employees at all levels for their enormous personal efforts as well as collective contribution.

For and on behalf of the Board

PRAKASH KUMAR MOHTA

DIN : 00191299

Chairman

Place : Mumbai

Date : 30th May 2014

REPORT ON CORPORATE GOVERNANCE

1. Company's Philosophy on Corporate Governance

Corporate Governance is a dynamic concept thriving under constantly changing environment. Corporate Governance encompasses good corporate practices, laws, procedures, standards and implicit rules that determine a Management's ability to take sound decisions with respect to its various stakeholders viz. its shareholders, creditors, partners, associates, employees and the Government. The objective of Corporate Governance is to maximize long-term shareholder value through an open and transparent disclosure regime enabling every stakeholder to have access to fullest information about the Company and its functioning. Your Company is firmly of the view that Corporate Governance is not an end in itself but a facilitator in maximizing the objective of shareholder's value. Any Corporate which embodies principles of Corporate Governance like openness, transparency, ownership fairness in its functioning is bound to maximize shareholder value and also its own corporate values.

In keeping with the above, your Company reaffirms its commitment to excellence in Corporate Governance and constantly strives to benchmark itself against the best, in its relentless pursuit to attain the highest standards of corporate values and ethics. This is done with the objective of generating long-term economic value for the shareholders, whilst concurrently respecting the interest of other stakeholders.

2. Board of Directors

a) Composition of the Board :

The Board comprises of One Executive Director and two Non-Executive Directors. The Chairman of the Board is an Executive Director and more than one half of the Board comprises of Independent Directors.

The composition of the Board and other relevant details relating to Directors are given below :

Name of the Directors	Relationship with other Directors	Designation	Category of Directorship	No. of Other Directorships*	No. of Other Committee Memberships #	
					Chairman	Member
Mr. Prakash Kumar Mohta	None	Director	Promoter, Executive; Non Independent	3	Nil	Nil
Mr. S. G. Somani	None	Director	Non-Executive; Independent	1	Nil	Nil
Mr. Basant Kumar Daga	None	Director	Non- Executive; Independent	3	Nil	Nil

* Directorships in Private and Foreign Companies, if any are excluded.

Memberships of only Audit Committee, Shareholders' Grievance Committee and Remuneration Committee have been considered.)

b) Appointment / Re-appointment of Directors :

Pursuant to provisions of Section 152 of the Companies Act, 2013, Mr. Prakash Kumar Mohta retire by rotation in the forthcoming Annual General Meeting.

Mr. S. G. Somani and Mr. Basant Kumar Daga are holding the office of Directors categorized as Independent Directors of the Company. As per the provisions of Section 149(10) of the Companies Act, 2013 an independent Director shall hold office for a term upto five consecutive years on the Board of the Company and shall not be liable to retire by rotation. Hence, resolutions for appointment of all the two independent Directors are placed in the Notice of Annual General Meeting for seeking approval of members.

c) Board Meetings and Annual General Meeting :

During the financial year 2013-14, Six Board Meetings were held on 28th June, 2013, 24th July, 2013,

Universal Prime Aluminium Limited

27th September, 2013, 7th November, 2013, 10th January, 2014 and 31st January, 2014. The previous Annual General Meeting of the Company was held on 31st August, 2013.

Table here under gives the attendance record of the Directors at the Board Meetings held during Financial Year 2013-14.

Name of the Directors	No. of Board Meetings Attended	Attendance at Last Annual General Meeting
Mr. Prakash Kumar Mohta	6	No
Mr. S. G. Somani	6	No
Mr. Basant Kumar Daga	6	No

d) Code of Conduct :

The Board has laid down a code of conduct for all Board members and senior management of the Company. The Company has obtained the confirmation of the Compliance with the Code from all its Board members and senior management personnel. As required by Clause 49 of the Listing Agreement, the declaration on compliance of the Company's code of conduct signed by Mr. Prakash Mohta, Director of the Company forms a part of this Annual Report.

3. Audit Committee

a) Constitution of Audit Committee :

The Committee comprises three members majority of who are independent directors.

b) Composition of Audit Committee and Number of Meetings Attended :

During the Financial year 2013-14, Four Audit Committee Meetings were held on 28th June, 2013, 24th July, 2013, 7th November, 2013, and 31st January 2014. The composition of the Audit Committee and the number of meeting attended were as under :

Committee Members Attending the Meeting	Designation	No of Meetings Attended
Mr. S.G. Somani	Chairman	4
Mr. Prakash Kumar Mohta	Member	4
Mr. Basant Kumar Daga	Member	4

c) Attendees :

The Audit Committee invites such of the executives, as it considers appropriate to be present at its meetings. The Manager does attend such meetings. The Statutory Auditors are also invited to these meetings.

d) The Terms of Reference of the Audit Committee :

The terms of reference of the Audit Committee as defined by the Board are as under :

- i) Hold discussions with the auditors periodically about internal control systems, the scope of audit including the observations of and review the quarterly, half-yearly and annual financial statements before submission to the Board and also ensure compliance of internal control systems.
- ii) Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- iii) Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.

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- iv) Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
 - v) Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to :
 - (a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's Report in terms of clause (2AA) of Section 217 of the Companies Act, 1956.
 - (b) Changes, if any, in accounting policies and practices and reasons for the same.
 - (c) Major accounting entries involving estimates based on the exercise of judgement by management.
 - (d) Significant adjustments made in the financial statements arising out of audit findings.
 - (e) Compliance with listing and other legal requirements relating to financial statements.
 - (f) Disclosure of any related party transactions.
 - (g) Qualifications in the draft audit report.
 - vi) Reviewing, with the management, the quarterly financial statements before submission to the board for approval.
 - vii) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
 - viii) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
 - ix) Discussion with internal auditors on any significant findings and follow up thereon.
 - x) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
 - xi) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
 - xii) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of nonpayment of declared dividends) and creditors.
 - xiii) Review of information as prescribed under Clause 49 (II) (E) of the listing agreement.
- e) Powers of the Audit Committee :
- The Board has delegated the following powers to the Audit Committee :
- i) Investigating any activity within its terms of reference as above, or in relation to the items specified in Section 292A of the Companies Act, 1956, or as may be referred to it by the Board, from time to time and for this purpose, it shall have full access to information contained in the records of the Company and external professional advice, if necessary
 - ii) Seek information from any employee.
 - iii) Obtain outside legal or other professional advice, if necessary.
 - iv) Secure attendance of outsiders with relevant expertise, if it considers necessary.

4. Remuneration Committee

- a) Constitution of Remuneration Committee :
Presently, the committee comprises of three members.

- b) Composition of Remuneration Committee and the number of meetings attended :
During the financial year 2013-14, no meeting of the Remuneration Committee was held.
- c) Terms of reference:
The Committee has the mandate to review and recommend compensation payable to the executive directors and senior management of the Company. It shall also administer the Company's stock option plans, if any, including the review and grant of the stock options to eligible employees under plans. The Committee may review the performance of the Executive Directors, if any and for the said purpose may lay down requisite parameters for each of the executive directors at the beginning of the year.
- d) Remuneration Policy :
- i) Management Staff :
Remuneration of employees largely consists of basic remuneration and perquisites. The components of the total remuneration vary for different grades and are governed by industry patterns, qualifications and experience of the employee, responsibilities handled by him, his individual performance, etc.
 - ii) Non-Executive Directors :
The Company has not paid any sitting fees to the Non-executive Directors of the Company during the year under review.
 - iii) Executive Directors :
Mr. Prakash Kumar Mohta, Director is the only Executive Director in the Company and there was no payment of remuneration to any Director during the year ended 31st March, 2014.

5. Shareholders'/ Investors' Grievance Committee

- a) Constitution and Composition of Shareholders' Grievance Committee :
The Shareholders' / Investors' Grievance Committee has been constituted to look into investor's complaints like transfer of shares, non-receipt of declared dividends, etc. and take necessary steps for redressal thereof. The Committee is a Board level committee under the Chairmanship of Mr. Basant Kumar Daga, a Non-Executive Independent Director. Twelve Meetings of the Shareholders' / Investors' Grievance Committee were held during the financial year 2013-14. During the year under review, the said Committee approved transfer of 2450 Equity Shares held in Physical mode.
The present composition of the Shareholders / Investors' Grievance Committee and the number of meetings attended were as under:
- | Name of Director | Designation | No. of Meeting Attended |
|-------------------------|--------------------|--------------------------------|
| Mr. Basant Kumar Daga | Chairman | 12 |
| Mr. S. G. Somani | Member | 12 |
- b) Mr. B. L. Bagaria, VP - Works & Administration is the Compliance Officer of the Company.
- c) During the year 2013-14, the Company has received Nil complaints fromshareholders / investors. There were no complaints pending as at end of the year.
- d) Share Transfers in Physical Mode Shares sent for physical transfer are generally registered and returned within a period of 15 days from the date of receipt, if thedocuments are clear in all respects. The Shareholders' Committee of the Companymeets as often as required.

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6. General Body Meetings

- i) Location, time and date of holding of the last three Annual General Meetings(AGM) are given below :

Financial Year	Date	Time	Location of the Meeting
2010-11	27/08/2011	10.00 A.M	1st Floor, Century Bhavan, 771, Dr. Annie Besant Road, Worli, Mumbai - 400 030
2011-12	22/09/2012	10.00 A.M	1st Floor, Century Bhavan, 771, Dr. Annie Besant Road, Worli, Mumbai - 400 030
2012-13	31/08/2013	10.00 A.M	1st Floor, Century Bhavan, 771, Dr. Annie Besant Road, Worli, Mumbai - 400 030

- ii) Special Resolution during previous three Annual General Meetings :

Financial Year	Particulars of Special Resolution Passed
2010-11	NIL
2011-12	NIL
2012-13	NIL

- iii) During the year 2013-14, no resolutions were passed by Postal Ballot.
iv) Resolutions if any passed shall be in accordance with the provisions of Section 192A of the Companies Act, 1956 read with Companies (Passing of resolution by Postal Ballot) Rules, 2001.
v) No Special resolution is proposed to be passed through Postal Ballot.

7. Means of Communication

- (i) The quarterly results of the Company are generally published in one leading English and one Regional language newspaper. The Company proposes that all quarterly, half-yearly and full year audited results be published at least in 2 newspapers. The quarterly results are further submitted to the Bombay Exchange Limited immediately after the conclusion of the respective meetings.
(ii) No presentations were made to institutional investors or to the analysts during the year under review.
(iii) The Management Discussion and Analysis Report forms a part of this Annual Report.

8. General Shareholder Information

i) Annual General Meeting :

Day, Date and Time : Saturday, 27th September, 2014 at 10.00 a.m.

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

ii) Financial Year :

The Company follows April-March as its financial year. The results for every quarter beginning from April are declared in the month following the quarter.

iii) Date of Book Closure :

20th September, 2014 to 27th September, 2014 (both days inclusive)

iv) Listing on Stock Exchanges :

The Company's shares are listed on Bombay Stock Exchange Limited (BSE), The Calcutta Stock Exchange (CSE). The Company has paid the listing fees to the Stock Exchanges within the prescribed time. The Company has received confirmation letter from Delhi Stock Exchange Limited and Ahmedabad Stock Exchange Limited for voluntary delisting of Equity Shares from the respective stock exchanges.

Universal Prime Aluminium Limited

v) Stock Code/Symbol

BSE - 504673

CSE - 31173

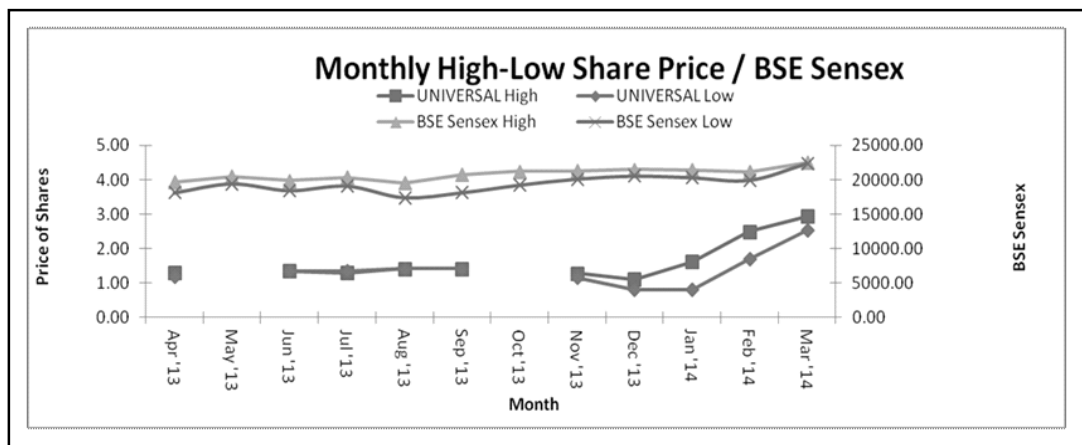
vi) Market Price Data:

The monthly high and low quotations of shares traded on the Bombay Stock Exchange Limited is as follows:

Month	BSE	
	High Rs.	Low Rs.
Apr 2013	1.29	1.18
May 2013	0	0
June 2013	1.35	1.35
July 2013	1.35	1.29
Aug 2013	1.41	1.41
Sep 2013	1.41	1.28
Oct 2013	0	0
Nov 2013	1.28	1.15
Dec 2013	1.10	0.81
Jan 2014	1.61	0.81
Feb 2014	2.49	1.69
Mar 2014	2.93	2.53

vii) Performance in comparison to broad - based indices of BSE Sensex is as under :

Apr '13	May '13	Jun '13	Jul '13	Aug '13	Sep '13	Oct '13	Nov '13	Dec '13	Jan '14	Feb '14	Mar '14
1.29	0	1.35	1.29	1.41	1.41	0	1.28	1.1	1.61	2.49	2.93
1.18	0	1.35	1.35	1.41	1.41	0	1.15	0.81	0.81	1.69	2.53
19622.68	20443.62	19860.19	20351.06	19569.20	20739.69	21205.44	21321.53	21483.74	21409.66	21140.51	22467.21
18144.22	19451.26	18467.16	19126.82	17448.71	18166.17	19264.72	20137.67	20568.70	20343.78	19963.12	22386.27



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viii) Share Transfer System :

Applications for transfer of shares held in physical form are received at the office of the Registrars and Share Transfer Agents of the Company. They attend to share transfer formalities at least once in 15 days.

Shares held in the dematerialized form are electronically traded in the Depository and the Registrars and Share Transfer Agents of the Company periodically receive from the Depository the beneficiary holdings so as to enable them to update their records for sending all corporate communications, dividend warrants, etc.

Physical shares received for dematerialisation are processed and completed within a period of 21 days from the date of receipt, provided they are in order in every respect. Bad deliveries are immediately returned to Depository Participants under advice to the shareholders.

ix) Category wise Shareholding as at March 31, 2014 :

Sr. No.	Category	No. of Shares held	%
1.	Promoter Group	3823778	47.99
2.	Institutional Investors	126394	1.59
3.	Non-Resident Indians	3039	0.04
4.	Private Bodies Corporate	262463	3.29
5.	Indian Public	3751569	47
6.	Clearing Member	200	0.00
	Total	7967443	100

x) Distribution of Shareholding as at March 31, 2014 :

Shareholding of Nominal Value (₹)	Number of Shareholders	% of Total	Share Capital Amount (₹)	% of Total
1 - 5,000	27995	97.5640	21681070	27.2121
5,001 - 10,000	384	1.3383	2997000	3.7616
10,001 - 20,000	165	0.5750	2453490	3.0794
20,001 - 30,000	53	0.1847	1323180	1.6607
30,001 - 40,000	22	0.0767	790040	0.9916
40,001 - 50,000	20	0.0697	963040	1.2087
50,001 - 100,000	26	0.0906	1839430	2.3087
100,001 and above	29	0.1011	47627180	59.7772
TOTAL	28694	100.00	79674430	100.00

xi) Dematerialisation of Shares and Liquidity :

About 69.31% of the shares have been dematerialized as on March 31, 2014. The equity shares of the Company are traded at Bombay Stock Exchange Ltd. (BSE) & The Calcutta Stock Exchange Ltd. (CSE).

xii) Outstanding GDRs / ADRs / Warrants or any Convertible Instruments conversion date and likely impact on equity :

The Company has not issued any GDRs / ADRs. There were no outstanding convertible warrants as on March 31, 2014.

xiii) Registrar and Share Transfer Agents :

Maheshwari Datamatics Private Limited
6, Mangoe Lane (Surendra Mohan Ghosh Sarani),
2nd Floor, Kolkata - 700 001.

xiv) Plant Locations :

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

xv) Address for Correspondence :

For any assistance regarding dematerialisation of shares, share transfers, transmissions, change of address, non-receipt of dividend or any other query relating to shares:

Maheshwari Datamatics Private Limited
6, Mangoe Lane (Surendra Mohan Ghosh Sarani)
2nd Floor, Kolkata - 700 001
Tel. : (033) 2243 5029, 2243 5809, 2248 2248
Fax : (033) 2248 4787
Email : mdpl@cal.vsnl.net.in

xvi) For general correspondence :

Universal Prime Aluminium Limited
1st Floor, Century Bhavan
771, Dr. Annie Beasant Road
Worli, Mumbai - 400030
Tel : 022 - 2430 7437
Fax : 022 - 2437 0434

9. Other Disclosures

- a. The Company did not have any related party transactions of material nature, with its promoters, Directors or the Management, their subsidiaries or relatives, etc., which may have potential conflict with the interests of the Company at large. Related Party transactions have been disclosed in the Notes to Accounts in the financial statements as at March 31, 2014.
- b. Share holdings of the Non-Executive Directors as on 31st March, 2014 is as under :

Name of Directors	No. of shares held
Shri S. G. Somani	NIL
Shri Basant Kumar Daga	NIL

- c. The Company has complied with the requirements of regulatory authorities on capital markets and no penalty / stricture was imposed on the Company during the last three years.

10. Non - mandatory Requirements :

I. The Board

- (a) An office for the use of the Chairman is made available whenever required.
(b) At present there is no policy fixing the tenure of independent directors.

II. Remuneration Committee

Particulars of constitution of Remuneration Committee and terms of reference thereof have been detailed earlier.

III. Shareholders' Rights

Half yearly financial results including summary of the significant events in last six months are presently, not being sent to shareholders of the Company.

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IV. Audit Qualification

The observations made by the Auditors in their Report are self Explanatory. The thrust of the Management is to move towards unqualified financial accounts regime.

V. Training of Board Members

There is no formal policy at present for training of the Board Members of the Company as the members of the Board are eminent and experienced professional persons.

VI. Mechanism for evaluating non - executive board members

There is no formal mechanism existing at present for performance evaluation of non- executive directors.

VII. Whistle Blower Policy

The Company has not implemented the whistle blower policy.

CODE OF CONDUCT DECLARATION:

Pursuant to Clause 49 I (D) of the Listing Agreement entered into with the Stock Exchanges, I hereby declare that the Company has obtained affirmative compliance with the code of conduct from all the Board members and senior management personnel of the Company.

Place : Mumbai
Date : 30th May 2014

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

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of **Universal Prime Aluminium Limited**

We have examined the compliance of the conditions of Corporate Governance by Universal Prime Aluminium Limited for the year ended 31st March 2014 as stipulated in clause 49 of the Listing Agreement of the said Company with the Bombay Stock Exchange.

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

In our opinion and to the best of our information and explanations given to us, we certify that the Company has generally complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.

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

Place : Mumbai
Dated : 30th May 2014

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

INDEPENDENT AUDITORS' REPORT

To,
The Members of
UNIVERSAL PRIME ALUMINIUM LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of Universal Prime Aluminium Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards notified under the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control 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 financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Basis for Qualified Opinion

- I. The liabilities for employee benefits are not being made in accordance with clauses of Accounting Standard 15 - Employee Benefit (Revised).

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the 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:

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- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- b) in the case of the Statement of Profit and Loss, of the Profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Emphasis of Matter

- I. Attention is invited to note no. 19.1 forming part of Financial Statement 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 facility as described therein. Our opinion is not qualified in this respect.
- II. We draw attention to Note below Note No.6 with respect to disclosure requirement under Micro Small & Medium Enterprises Development Act; Information has been sought from suppliers under MSME Act 2006. Pending receipt of such confirmation disclosure could not be furnished. Our opinion is not qualified in respect of this matter.
- III. We draw attention to Note no. 19.10 related to provision not being made for overdue redemption proceeds of Redeemable Debentures; we are unable to express an opinion with regard to the extent of recoverability / realisability of such overdue receivable amounts of ₹ 2500000 due for redemption in March 2014. 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, 2003 ("theOrder") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required under provisions of section 227(3) of the Companies Act 1956, we report that:
 - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards notified under the companies Act, 1956 read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the companies Act, 2013;
 - e) on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

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

Place : Mumbai
Dated : 30 May, 2014

ANNEXURE TO AUDITORS' REPORT

Referred to in Paragraph 3 of our Report of even date

1. (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) Company has not carried out physical verification of assets during the year under audit.
(c) During the year company has not disposed off any substantial part of fixed assets.
2. (a) Company has not physically verified the inventory during the year under audit
(b) As the physical verification is not being carried out other sub-clauses are not applicable
3. (a) As per the information and explanation given to us, the Company has granted unsecured loans to two companies covered under section 301 the Companies Act 1956. Total amount given during the year aggregated to ₹ 84,00,000 in addition to loans granted during the previous year. The maximum outstanding aggregated to ₹ 4,80,40,000 and outstanding as at year end aggregated to ₹ 4,45,50,636.
(b) In our opinion, the rate of interest on which loan have been given to parties listed in register maintained under Section 301 of the Companies Act, 1956 is not prejudicial to the interest of the Company.
(c) The party to whom loan is granted was regular in the payment of interest. No repayment period is prescribed hence comment on regular repayment of principle cannot be provided.
(d) As repayment period for principle amount is not stipulated the clause 4 (iii) (d) related to steps taken for recovery is not applicable.
(e) The Company has not taken any loans, secured or unsecured from Companies, firms or other parties covered in the Register maintained under section 301 of the Companies Act, 1956. Accordingly clause 4 iii(f) and iii(g) of the order are not applicable.
4. In our opinion and according to the information and explanations given to us, the clause 4 (iv) is not applicable as company is not in operation and there were no transaction of purchase of inventory and fixed asset.
5. Based on the Audit procedures performed and according to the information and explanations given to us the transactions covered by Section 301 are being recorded in the Register maintained in pursuance of section 301 of the Companies Act, 1956.
6. The company has not accepted any deposits from the public within the provisions of section 58A and 58AA of the Companies Act, 1956 or any relevant provisions of the Act and the Companies (Acceptance of Deposit Rules 1975 apply.
7. The company does not have any formal internal audit system.
8. According to the information given to us, the provisions of section 209(1) (d) for maintenance of cost records are not applicable in view of discontinuation of manufacturing operations.
9. (a) The Company has been generally regular in depositing undisputed statutory dues including provident fund, employee's state insurance, income tax, sales tax, service tax, excise duty, custom duty and other material dues with appropriate authorities, as applicable to the Company

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(b) The details of dues which are not deposited on account of dispute are detailed below:

- Central Sales Tax Demand contested under appeal ₹ 1,46,202 (Previous Year ₹ 1,46,202),
 - Other disputed claims -Telephone Exp. dues at Hyderabad ₹ 140000 (Previous Year ₹ 140000)
 - Property taxes of PendharGrampanchayat of ₹ 862574 demanded by Grampanchayat vide demand notice no. 177dt. 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.
10. Company's accumulated losses at the end of financial year do not exceed 50% of its Net worth. Company has not incurred cash loss during the year under audit as well in the immediately preceding financial year.
11. According to the records, Company has not obtained loan from any financial institution and banks thus the clause is not applicable.
12. According to the information and explanation given to us, the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The Company is not a chit fund or nidhi /mutual benefit fund/society.
14. In our opinion, the Company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4 (xiv) of the Order are not applicable to the Company.
15. In our opinion and according to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
16. The Company has not availed credit facilities from the Banks; hence clause 16 is not applicable.
17. Company has not raised any funds from bank or other institutions thus clause 17 is not applicable.
18. During the year under Audit, the Company has not made any preferential allotment of shares to parties or companies covered in the register maintained under section 301 of the Companies Act, 1956.
19. On the basis of records made available to us, the Company has not issued any debentures; therefore the creation of charges does not arise.
20. The Company has not raised any money by way of Public Issue during the year.
21. To the best of our knowledge and belief and as represented to us by the management and on the basis of our examination, during the year no fraud on or by the company has been noticed or reported by/to us during the course of our audit.

Place : Mumbai
Dated : 30th May 2014

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

Universal Prime Aluminium Limited

BALANCE SHEET AS AT 31ST MARCH, 2014

	Note No.	As At 31.03.2014 ₹	As At 31.03.2013 ₹
(I) Equity & Liabilities			
(1) Shareholders' Funds			
(a) Share Capital	2	79,674,430	79,674,430
(b) Reserves & Surplus	3	(1,842,958)	(5,555,933)
(2) Non-Current Liabilities			
(a) Other Long Term Liabilities	4	732,218	593,318
(b) Deferred Tax Liability (net)	5	352,169	480,568
(3) Current Liabilities			
(a) Trade Payables	6	94,836	134,706
(b) Other Current Liabilities	7	61,603	195,659
(c) Short Term Provisions	8	1,844,000	1,096,000
Total		<u>80,916,298</u>	<u>76,618,748</u>
(II) Assets			
(1) Non-Current Assets			
(a) Fixed Assets:			
(i) Tangible	9	3,102,033	3,509,107
(ii) Intangible	9	36,274	1,075
(b) Non-Current Investment	10	497,727	10,497,727
(c) Long Term Loans & Advances	11	1,893,805	1,118,460
(2) Current Assets			
(a) Inventories	12	13,568	13,568
(b) Cash & Cash Equivalents	13	1,453,642	10,736,366
(c) Short Term Loans & Advances	14	68,308,638	50,742,445
(d) Other current assets	15	5,610,611	0
Total		<u>80,916,298</u>	<u>76,618,748</u>

See accompanying Significant Accounting Policies 1
see Notes to Accounts 2 to 19

Notes referred to above form an integral part of the Balance Sheet and should be read in conjunction therewith

In terms of our Report of even date

For and on behalf of the Board or Directors

For Singhi & Co.

Chartered Accountants

S. Chandrasekhar

Partner

Membership No. 007592

Firm Registration No. 302049E

Place : Mumbai

Date : 30th May 2014

PRAKASH KUMAR MOHTA

Director

S. G. SOMANI

Director

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STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2014

	Note No.	For the year ended 31.03.2014 ₹	For the year ended 31.03.2013 ₹
INCOME :			
(I) Other Income	16	8,686,175	7,948,174
Total Revenue		<u>8,686,175</u>	<u>7,948,174</u>
EXPENSES :			
(I) Employee benefits expense	17	740,399	669,321
(II) Depreciation	9	296,223	286,110
(III) Other Expenses	18	2,155,075	3,161,561
Total Expenses		<u>3,191,697</u>	<u>4,116,992</u>
Profit/(Loss) before exceptional & extraordinary items & Tax		5,494,478	3,831,182
Exceptional items (Net) :-			
Profit/(Loss) on disposal/discarding of Fixed Assets		(119,902)	455,347
Profit/(Loss) before Tax		<u>5,374,576</u>	<u>4,286,529</u>
Tax Expenses :-			
Current Tax		1,790,000	1,060,000
Deferred Tax		(128,399)	65,015
Profit/(Loss) after Tax for the year from continuing operation		<u>3,712,975</u>	<u>3,161,514</u>
Profit/(Loss) for the period		<u>3,712,975</u>	<u>3,161,514</u>
Earning per share (Basic & diluted)		0.47	0.40

See accompanying Significant Accounting Policies 1
see Notes to Accounts 2 to 19

Notes referred to above form an integral part of the Balance Sheet and should be read in conjunction therewith

In terms of our Report of even date

For Singhi & Co.

Chartered Accountants

S. Chandrasekhar

Partner

Membership No. 007592

Firm Registration No. 302049E

Place : Mumbai

Date : 30th May 2014

For and on behalf of the Board

PRAKASH KUMAR MOHTA

Director

S. G. SOMANI

Director

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.

OWN FIXED ASSETS

Own Fixed Assets are stated at cost less accumulated depreciation / 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 of 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) Assets is provided on Straight Line Method on pro-rata basis with reference to month of addition/ deletion of respective assets at the rates specified in Schedule XIV to the Companies Act, 1956.

Depreciation on Intangible Assets such as software purchased is written off over a period of three years.

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:

Provident/Family Pension Fund: at a specified percentage of salary/wages for eligible employees, if any

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.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

The previous year figures have been regrouped/reclassified, wherever necessary & practicable to confirm to the current presentation.

Note No.	31st March, 2014	31st March, 2013		
	<u>₹</u>	<u>₹</u>		
(2) Share Capital				
(a) Authorised :				
24,750,000 Equity Shares of ₹ 10/- each	247,500,000	247,500,000		
25,000 Redeemable Preference Shares of ₹ 100/- each	2,500,000	2,500,000		
	<u>2,500,000.00</u>	<u>2,500,000.00</u>		
(b) Issued subscribed and Fully paid up :				
7,967,443 Equity 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				
Equity shares				
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				
Name of the shareholders	As at 31.03.14	As at 31.03.14	As at 31.03.13	As at 31.03.2013
	No. of Shares	% holding in	No. of shares	% holding in
		the class		the class
Prakashkumar Mohta	1,472,370	18.4798	1,472,370	18.4798
Pratibha Manufacturing & Marketing Ltd.	948,025	11.8987	948,025	11.8987
Pee Bee steel Industries Ltd.	718,645	9.0198	718,645	9.0198
(3) Reserves & Surplus :				
(a) Capital Reserve		3,125		3,125
(b) Securities Premium Account		31,592,685		31,592,685
(c) Surplus/ (deficit) in the Statement of profit and loss				
Balance as per last financial statement		(37,151,743)		(40,313,257)
Net Profit/(Loss) for the current year		3,712,975		3,161,514
Net surplus/(Deficit) in the statement of profit and loss		<u>(33,438,768)</u>		<u>(37,151,743)</u>
Total Reserves and Surplus		<u>(1,842,958)</u>		<u>(5,555,933)</u>

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NOTES TO THE FINANCIAL STATEMENTS

Note No.	31st March, 2014 ₹	31st March, 2013 ₹
<u>Non-Current Liabilities :</u>		
(4) Other Long term Liabilities		
Gratuity Payable	482,885	415,385
Leave Encashment	249,333	177,933
	732,218	593,318
(5) <u>Deferred Tax Liability (Net)</u>		
Deferred Tax Liability:		
Depreciation	578,424	663,903
Deferred Tax Assets:		
Disallowances under the Income Tax Act 1961	226,255	183,335
Total- (Net Deferred tax Liability)	352,169	480,568
<u>Current Liabilities :</u>		
(6) Trade Payables		
	94,836	134,706
	94,836	134,706
<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>		
(7) <u>Other Current Liabilities</u>		
Statutory Dues Payable	36,260	34,400
Unpaid share application money refund - not claimed	0	89,895
Other Liabilities	25,343	71,364
	61,603	195,659
(8) <u>Short Term Provisions</u>		
(a) Provisions for Employees Benefit		
L T A and Medical Payable	27,000	24,000
Provision for Bonus	27,000	12,000
	54,000	36,000
(b) Provision for Taxation :		
Provision for Income Tax (As.yr.13-14)	0	1,060,000
Provision for Income Tax (As.yr.14-15)	1,790,000	0
	1,790,000	1,060,000
Total Short term Provision (a+b)	1,844,000	1,096,000

Note No. - 9 FIXED ASSETS											
Fixed Assets	Gross Block			Accumulated Depreciation/Amortisation			Net Carrying Value				
	As at 31st March 2013	Additions Disposal/ Adjustment	As at 31st March 2014	As at 31st March 2013	Depreciation for the Year	Reversal on disposals	As at 31st March 2014	As at 31st March 2013			
a) Tangible Assets											
Land-Freehold	103,400		103,400	0	0	0	103,400	103,400			
Land- Leasehold **	167,140		167,140	69,320	1,688	71,008	96,132	97,820			
Buildings	8,216,980		8,216,980	5,675,750	183,451	5,859,201	2,357,779	2,541,230			
Plant and Equipment	283,187		283,187	174,410	9,234	183,644	99,543	108,777			
Furniture and Fixtures	1,077,200		1,077,200	782,381	68,187	850,568	226,632	294,819			
Office equipment	471,143	190,000	281,143	108,082	24,612	70,098	218,547	363,061			
Total	10,319,050	0	10,129,050	6,809,943	287,172	70,098	3,102,033	3,509,107			
b) Intangible Assets											
Computer software	21,500	44,250	65,750	20,425	9,051	0	36,274	1,075			
Total	21,500	44,250	65,750	20,425	9,051	0	36,274	1,075			
Year ended March 2014	10,340,550	44,250	10,194,800	6,830,368	296,223	70,098	3,138,307	3,510,182			
Year ended March 2013	10,866,613	234,662	10,340,550	7,236,447	286,110	692,189	3,510,182	3,630,166			

**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, 2014 ₹	31st March, 2013 ₹
(10) Non-Current Investment			
A Trade Investment (Valued at cost unless stated otherwise)			
(1)	Investment in Equity Instruments (Quoted)		
	<u>Name of the Bodies Corporate</u>	<u>Face value</u>	<u>Qty.</u>
	Hindustan Motors Limited	10	19
	Jamna Auto Industries Limited	10	9,665
	Niraj Petro chemicals Limited **	10	100,000
	UTI - Equity Fund (Formerly known as - Master Gain-92)	10	800
		8,240	8,240
		8,527	8,527
(2)	Investment in Equity Instruments (Unquoted)		
(i)	In Associates Concern		
	<u>Name of the Bodies Corporate</u>	<u>Face value</u>	<u>Qty.</u>
	Universal Enterprises Limited	10	44,900
		269,400	269,400
		269,400	269,400
(3)	Investment in Preference Shares		
	<u>Name of the Bodies Corporate</u>	<u>Face value</u>	<u>Qty.</u>
	Farm Enterprises Limited-(formerly known as Reliance enterprises Ltd.)	10	70
	Farm Enterprises Limited-(Warrant converted into preference shares)	200	1,094
		218,800	218,800
		218,800	218,800
B Non-trade Investment (Valued at cost unless otherwise stated)			
(1)	<u>Investment in Government or Trust Securities</u>		
	7 years National Savings Certificate Lodged with Govt. Authorities	1,000	1,000
		1,000	1000
(2)	Investment in Venture Capital Fund (Unquoted)		
	<u>Face value</u>	<u>Qty.</u>	
	IIFL Incoem Opportunities Fund	-	10,000,000
		-	10,000,000
		497,727	10,497,727
Notes :			
(1)	Aggregate Book value	Quoted	8,527
		Unquoted	489,200
(2)	Aggregate Market value of quoted shares		688,768
	**In the absence of market quote, market value is taken as NIL		8,527
(3)	All Investment are fully paid, unless otherwise stated		10,489,200
			762,734

NOTES TO THE FINANCIAL STATEMENTS

Note No.	31st March, 2014 ₹	31st March, 2013 ₹
(11) Long Term Loans & Advances		
(1) Security deposit		
Unsecured, considered good	56,585	55,285
	56,585	55,285
(2) Other Loans & Advances		
(a) Advance Income Tax & TDS	1,801,220	1,027,175
(b) <u>Advances Recoverable in cash or kind for value to be received</u>		
Unsecured, considered good	36,000	36,000
	1,837,220	1,063,175
Total Long Term Loans & Advances	1,893,805	1,118,460
(12) Inventories (Valued at lower of cost & net realisable value)		
Raw Material	13,568	13,568
	13,568	13,568
<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>		
(13) Cash & Cash Equivalent		
(a) Cash & Bank Balances		
Cash on hand	21,801	13,168
Balances with banks:		
– On current accounts	322,368	10,623,303
(b) Other Bank Balance		
– On Fixed Deposit Account	1,109,473	10,000
– On Unpaid Dividend Account	0	89,895
	1,453,642	10,736,366
(14) Short Term Loans & Advances		
(1) Loans & Advances to related parties		
Unsecured, considered good	44,550,636	45,490,000
(2) Advances recoverable in cash or kind for value to be received		
Unsecured, considered good	27,000	128,020
(3) Other loans and advances (unsecured , considered good)		
Intercompany Deposit including interest accrued	23,721,717	5,113,012
Prepaid expenses	9,285	11,413
	68,308,638	50,742,445

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NOTES TO THE FINANCIAL STATEMENTS

Note No.	31st March, 2014 ₹	31st March, 2013 ₹
(15) Other Current Assets		
Unsecured, considered good		
Interest Income Receivable	272,803	0
Receivable against Debenture Maturity Proceeds (Including Interest)	5,337,808	0
	<u>5,610,611</u>	<u>0</u>
(16) Other Income		
(a) Dividend Income on non-current Investment	57,678	17,963
(b) Interest		
From other		
- On short term Loans	8,514,637	6,284,878
- Interest on IT Refund	0	41,959
(c) Gain on Sale of Investment	96,032	41,408
(d) Miscellaneous Income	17,828	1,561,966
	<u>8,686,175</u>	<u>7,948,174</u>
(17) Employees Benefit Expenses		
Salaries and Allowances	561,000	516,000
Gratuity	67,500	47,308
Earned Leave Salary Payable	71,400	46,933
Staff Welfare Expenses	40,499	59,080
	<u>740,399</u>	<u>669,321</u>
(18) Other Expenses		
Electricity Charges	88,434	84,215
Rent	293,124	195,124
Repairs & Maintenance.-Building	9,589	644,501
Repairs & Maintenance.-Machinery	0	212,120
Insurance	8,154	9,101
Rates & Taxes	8,500	8,200
Write off of obsolete & non-moving stores & spares	0	13,477
Payment to Auditors:		
For Statutory Audit	44,944	44,944
For Reimbursement of Exp	5,454	822
Professional Fees	371,273	349,622
Listing & Delisting Fees	55,562	77,248
Pooja Expenses	184,416	165,008
Postage & Telegram	144,328	147,034
Printing & Stationery	110,777	97,595
Security Charges	316,035	305,307
Prior Period Exp.	1,685	0
Miscellaneous Expenses	1,072,800	1,132,843
Less: Recovery against administrative cost (refer note no. 19.3)	(560,000)	(325,600)
	<u>2,155,075</u>	<u>3,161,561</u>

NOTE 19 - Notes to the Accounts

19.1) 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 of off the plant and machinery specifically installed for the manufacturing of goods as per the Main Object of the Company. The Management is perceiving efforts 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.

19.2) **Contingent Liability**

- Central Sales Tax Demand contested under appeal ₹ 1,46,202/- (Previous Year ₹ 1,46,202/-),
- Other disputed claims -Telephone Exp. dues at Hyderabad ₹ 1,40,000/- (Previous Year ₹ 1,40,000/-)
- Property taxes of Pendhar Grampanchayat of Rs.862574/= demanded by Grampanchayat vide demand notice no. 177dt. 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. From 1-4-2006 to 31-3-2014 no any demand notice received for the same , hence amount can not be identifiable. Property tax liability of the periods, for which bill/demand is not raised by the Pendhar Grampanchayat, not known to us and hence it is neither provided in books nor not quantifiable for us due to non-availability of information.

19.3) The amount represents recoveries made against common administrative expenses from associate companies.

19.4) (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.

19.5) 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.

19.6) Related Party disclosure as per Accounting Standard 18:

(i) **Parties with whom the Company has entered into transactions during the year:**

Associates

- Ircon Trading and Manufacturing Private Ltd.
- Universal Enterprises Ltd
- Universal Plastocrafts Pvt. Ltd
- Universal Autocrafts Pvt. Ltd
- P. P. Packagings Pvt. Ltd
- Bhagwati Industries (Prop. Kumar Metals Pvt. Ltd.)
- Blue Bird Mercantiles 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.

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

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(ii) Key Management Personnel

Shri Prakash Kumar Mohta - Director

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

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

Particulars	Associates		Key Management Personnel	
	2013-14	2012-13	2013-14	2012-13
Loan Given	8,400,000	800,000	Nil	Nil
Loan Taken	0	0	Nil	Nil
Loan Repaid	0	0	Nil	Nil
Paid towards Reimbursement of Exp.	0	44,358	Nil	Nil
Sale of Fixed Assets (Including VAT)	0	3,150	Nil	Nil
Interest Received	4,266,818	3,898,184	Nil	Nil
Received Towards reimbursement Admn. Cost	560,000	325,600	Nil	Nil
Advance received	11,401,280	Nil	1,495,000	Nil
Refund/Adjustment of Advances	11,401,280	Nil	1,495,000	Nil
<u>Balance at the year end</u>				
Receivable	44,550,636	45,457,300	Nil	Nil

19.7) Computation of Earnings Per Share :

	<u>2013-2014</u>	<u>2012-2013</u>
Profit (Loss) for the year (numerator) (₹)	37,12,975	31,61,514
Weighted average number of equity shares (denominator)	79,67,443	79,67,443
Basic and Diluted Earnings Per Share (₹)	0.47	0.40
Nominal Value of Shares (₹)	10	10

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

19.9) Employee Benefits as on 31st March 2014 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).

19.10) During the year, the company has made Investment in 20% Non-convertible debentures (200 numbers) of Prince Foundation Ltd having a face value of ₹ 50,000/- each aggregating to ₹ 10,000,000. The debentures were redeemable in 4 installments. The redemption proceeds together with interest due for realisation in December 2013 and March 2014 amounting to ₹ 5,337,808 were not realised till 31st March 2014. Accordingly, the same were being disclosed as "other assets" under "Current Assets". While installment and interest dues of December 2013 and interest dues of March 2014 were realised subsequent to the date of Balance Sheet, the installment due of March 2014 of ₹ 25,00,000 is yet to be realised as on date. No provision is being made for such overdue redemption proceeds as Management is of opinion that the proceeds would be realised.

For SINGHI & CO.
Chartered Accountants
S. Chandrasekhar
Partner
M. No. 007592
Place : Mumbai
Date : 30th May, 2014

For and on behalf of the Board
PRAKASH KUMAR MOHTA
Director
S. G. SOMANI
Director

Universal Prime Aluminium Limited

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014.

	Year ended 31st March, 2014		Year ended 31st March, 2013	
	₹	₹	₹	₹
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit (Loss) for the year before taxation		5,374,576		4,286,529
Adjustments for :				
Depreciation/ Amortisation	296,223		286,110	
Loss /(Profit) on sale of Fixed Assets	119,902		(455,347)	
Dividend and Interest Received	(8,572,315)		(6,344,800)	
Sundry Balances of FD W/off	10,000		-	
	-	(8,146,190)	-	(6,514,037)
Operating Profit before Working Capital change		(2,771,614)		(2,227,508)
Adjustments for :				
Trade and other Receivable	(5,508,763)		151,710	
Inventories	-		13,477	
Trade Payable & Other Liabilities	(17,026)	(5,525,789)	181,404	346,591
Cash Generated from Operations		(8,297,403)		(1,880,917)
Taxes (Paid)/Refund (Net)		(1,834,045)		(653,051)
NET CASH FROM OPERATING ACTIVITIES Total (A)		(10,131,448)		(2,533,968)
CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	(44,250)		(234,662)	
Sale of Fixed Assets	-		523,883	
Movement in Loans & Advances	(17,669,341)		15,181,869	
Dividend Received	57,678		17,963	
Interest Received	8,514,637		6,326,837	
Investment in shares & securities	10,000,000		(10,000,000)	
NET CASH USED IN INVESTING ACTIVITIES Total (B)		858,724		11,815,890
CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds /(payments) from Short Term Borrowings		-		-
Interest Paid		-		-
NET CASH USED IN FINANCING ACTIVITIES Total (C)		-		-
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A + B + C)		(9,272,724)		9,281,922
Cash and Cash Equivalents -- Opening Balance		10,726,366		1,444,444
Cash and Cash Equivalents -- Closing Balance		1,453,642		10,726,366

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

As per our attached report of even date

For Singhi & Co.

Chartered Accountants

Firm Registration No. 302049E

S. Chandrasekhar

Partner

Membership No. 007592

Place : Mumbai

Date : 30 May, 2014

For and on behalf of the Board

PRAKASH KUMAR MOHTA

Director

S. G. SOMANI

Director



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 42nd 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 27th September, 2014 at 10 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

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

CIN: L28129MH1971PLC015207

PROXY FORM

Name of the member (s) : _____

Registered address : _____

E-mail Id: _____

Folio No/ Client Id : _____

DP ID : _____

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

1. Name: _____

Address: _____

E-mail Id: _____

Signature: _____

or failing him

2. Name: _____

Address: _____

E-mail Id: _____

Signature: _____

or failing him

3. Name: _____

Address: _____

E-mail Id: _____

Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 42nd Annual general meeting/ Extraordinary general meeting of the company, to be held on the 27th day of September, 2014 at 10.00 a.m. at Century Bhavan, 1st Floor, 771, Dr. Annie Besant Road, Worli, Mumbai - 400 030 and at any adjournment thereof in respect of such resolutions as are indicated below :

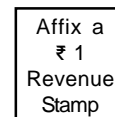
Resolution No.

1. Appointment of M/s. Singhi & Co., Chartered Accountants, retiring Statutory Auditors of the Company (Firm Registration No. 302049E), be and are hereby re-appointed as the Statutory Auditors of the Company.
2. Appointment of a Director in place of Shri Prakash Mohta (DIN: 00191299) who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.
3. Appointment of Mr. Sampat Somani as an Independent Director of the Company in accordance with the provisions of Section 149, 150, 152 and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013.
4. Appointment of Mr. Basant Kumar Daga as an Independent Director of the Company in accordance with the provisions of Section 149, 150, 152 and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013,

Signed this..... day of..... 2014

Signature of shareholder

Signature of Proxy holder(s)



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