

46th
Annual Report
2017 - 2018



**UNIVERSAL PRIME
ALUMINIUM LIMITED**

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

R. K. Khandelwal & 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.

CONTENTS

	Page No.
Notice	3
Boards' Report	9
Management Discussion and Analysis Report	23
Independent Auditors' Report	24
Secretarial Audit Report	29
Balance Sheet	32
Profit & Loss Account	33
Notes	35
Cash Flow Statement	47

UNIVERSAL PRIME ALUMINIUM LIMITED

Regd. Office : Century Bhawan, 1st Floor, 771
Dr. Annie Besant Road, Worli, Mumbai - 400 030
Tel. No. : 022-24304198
E mail : upalbby@gmail.com
Website : www.universalprime.in

NOTICE

NOTICE IS HEREBY GIVEN THAT THE FORTY SIXTH ANNUAL GENERAL MEETING OF THE MEMBERS OF UNIVERSAL PRIME ALUMINIUM LIMITED WILL BE HELD ON SATURDAY OF 22ND SEPTEMBER, 2018 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 2018 comprises of Balance Sheet as at 31st March, 2018 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 Mrs. Jayantika Jatia (DIN 01350121), who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment.

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 Saturday, September 15, 2018 to Saturday, September 22, 2018 (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 reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, Maheshwari Datamatics Private Limited 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.

46th Annual Report 2017-2018

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 Saturday, September 15, 2018, 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 2017-18 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 46th 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.
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.

Universal Prime Aluminium Limited

4. The remote e-voting period commences on Wednesday, September 19, 2018 at 9.00 a.m. and ends on Friday, September 21, 2018 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 Saturday, September 15, 2018 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.
 - (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 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"> • 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. • 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.
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"> • 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.

- (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 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.

46th Annual Report 2017-2018

- (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. other than Individuals, HUF, NRI, etc.) and Custodians are required to log on to 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.
 - 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 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 under help section or write an email to 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.
- (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

Universal Prime Aluminium Limited

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.

- (xxi) The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company 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 : 18th July, 2018
 Registered Office :
 Centruy Bhavan
 771, Dr. Annie Beasant Road
 Worli, Mumbai - 400 030
 Tel No. : 2430 4198
 E-mail : upalbby@gmail.com
 Website : www.universalprime.in

For and on behalf of the Board
PRAKASH KUMAR MOHTA
 CHAIRMAN
 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	Ms. Jayantika Jatia
Director Identification Number	01350121
Date of Appointment	26.03.2015
Brief resume of the Director including nature of expertise in specific functional areas	M. Sc. (Finance)
No. of shares held in the Company	82,164 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"> • Pee Bee Steel Industries Ltd. • Universal Autocrafts Pvt. Ltd. • Vindhya Agencies Pvt. Ltd. • Jayantika Comtrade Pvt. Ltd. • Advitkarma Enterprises LLP • Bhukhand Developers LLP • Markhandya Developers LLP
Inter-se relationships between Directors	Ms. Jayantika Jatia is a Daughter of Mr. Prakash Kumar Mohta

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 Sixth Annual Report on the operations of the Company together with the Audited Financial Statements for the financial year ended 31st March, 2018.

1. FINANCIAL STATEMENTS & RESULTS :

a. Financial Results

The Company's performance during the year ended 31st March, 2018 as compared to the previous financial year, is summarized below :

Particular	(INR in actual)	
	For the financial year ended 31st March, 2018	For the financial year ended 31st March, 2017
Revenue from Operation	-	-
Other Income	11,372,420	11,341,755
Total Income	11,372,420	11,341,755
Less : Expenses	8,089,215	6,886,616
Less : Exceptional Items	1,070,720	-
Profit / (Loss) before tax	4,353,925	4,455,139
Less : Tax Expenses	54,000	-
Profit after Tax	4,299,925	4,455,139

b. OPERATIONS :

During the year under review, your Company did not carry out any significant business activities. The Company during the financial year under review earned revenue from other income amounted to INR 1,13,72,420/- as against INR 1,13,41,755/- in the previous year. Profit before Tax amounted to INR 43,53,925/- as against profit of INR 44,55,139/- in the previous financial year. Profit after providing for current & deferred tax of the Company is amounted to INR 42,99,925/- compared to net profit of INR 44,55,139/- of 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 :

In view of accumulated losses, your Directors' have not recommended 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 Profit and Loss Reserve account.

46th Annual Report 2017-2018

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)(L) 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 with the related parties during the financial year.

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

Full particulars of loans given and investments made are provided in the financial statement. However, the Company has not granted guarantee or provided securities during the year under review.

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 Mrs. Jayantika Jatia (DIN : 01350121) shall retire by rotation at the ensuing Annual General Meeting of the Company and being eligible, has offered herself for re-appointment. Your Directors recommend the same for your approval.

Universal Prime Aluminium Limited

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

There was no other change 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-à-vis the Company.

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

a. **BOARD MEETINGS :**

The Board of Directors met Five (5) times during the financial year ended 31st March, 2018. The dates on which the Board of Directors met during the financial year under review are as under :

Sr. No.	Date of the Board Meeting
1.	30th May, 2017
2.	27th July, 2017
3.	13th August, 2017
4.	13th December, 2017
5.	13th February, 2018

b. **DIRECTORS' 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, 2018, 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, 2018 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 three Committees of the Board of Directors of the Company viz. Audit Committee, Nomination & Remuneration 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 the Audit Committee of the Board of Directors of the Company during the financial year ended

46th Annual Report 2017-2018

31st March, 2018 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) Stakeholders Relationship Committee :

The composition of the Stakeholders Relationship Committee is in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations. The composition of the Stakeholders Relationship Committee of the Board of Directors of the Company during the financial year ended 31st March, 2018 is detailed below:

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

(iii) Nomination and Remuneration Committee :

The composition of the Nomination and Remuneration Committee is in compliance with the provisions of Section 178 of the companies Act, 2013 and Regulation 19 of the Listing Regulations. The composition of the Nomination and Remuneration Committee of the Board of Directors of the Company during the financial year ended 31st March, 2018 is detailed below:

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

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. Further, none of the directors of the Company has drawn any remuneration during the financial year under review from the Company.

In view of the explanation furnished above, 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, 2018 :

In respect of the observations made by Statutory Auditors in the Auditors' Report for the year ended 31st March, 2018, 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 31st March 2018 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, 2018 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, 2018 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.

Observation : The Company is required to obtain registration under Section 45-IA of the Reserve Bank of India 1934.

The Company has not been carrying on any activities since last many years and amount lying with the Company has been invested in the short term instruments and given as loan to generate the revenue from the funds to meet with the fixed costs of the Company. Hence, the Company's main activities are not related to any Non Banking Finance Activities and accordingly no such registration was required to be obtained.

b. RATIFICATION FOR APPOINTMENT OF AUDITORS :

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. R.K. Khandelwal & Co, Chartered Accountants, (Firm Registration No. 105054W), the Statutory Auditors of the Company have been appointed for a term of 5 years at the 45th Annual General Meeting of the Company.

As per the notification dated 7th May 2018, issued by the Ministry of Corporate Affairs for commencement of section under the Companies Act, (Amendment) 2017, ratification of appointment of Statutory Auditors at every Annual General Meeting has been withdrawn. Accordingly, no resolution for ratification of appointment of statutory auditors is proposed in the ensuing Annual General Meeting. The Company has received a confirmation from the said Auditors that they are not disqualified to act as the Auditors and are eligible to hold the office as Auditors of the Company.

46th Annual Report 2017-2018

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 2018 :

Provisions of Section 204 read with Section 134(3) of the Companies Act, 2013, mandates to obtain Secretarial Audit Report from Practising Company Secretary. M/s. Drolia & Company, Company Secretaries were appointed to issue Secretarial Audit Report for the Financial Year 2017-18. Secretarial Audit Report issued by the said Secretarial Auditor for the Financial Year 2017-18 forms part to this report. The said Secretarial Audit Report is self explanatory along with the Management Reply as required under 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 2017-18.

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, 2018 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 did not carry out any activities hence, no disclosure for conservation of energy, technology absorption, adaptation and innovation was required to be furnished. The Company has neither earned nor used any foreign exchange during the financial year under review.

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 : 18th July, 2018
Registered Office :
Century Bhavan
771, Dr. Annie Besant Road
Worli, Mumbai : 400 030
Tel No. : 2430 4198
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 2018
[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.

46th Annual Report 2017-2018

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	
A. PROMOTERS									
(1) INDIAN									
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	-	-	-	-	-	-	-	-	-
Sub-total (A)(1)	38,23,778	0	38,23,778	47.9925	38,23,778	0	38,23,778	47.9925	0.00
(2) FOREIGN									
a. NRIs - Individuals	-	-	-	-	-	-	-	-	-
b. Other - Individuals	-	-	-	-	-	-	-	-	-
c. Bodies Corporate	-	-	-	-	-	-	-	-	-
d. Banks/FI	-	-	-	-	-	-	-	-	-
e. Any other	-	-	-	-	-	-	-	-	-
Sub-total (A)(2) :-	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter									
A = (A)(1) + A(2)	38,23,778	0	38,23,778	47.9925	38,23,778	0	38,23,778	47.9925	0.00
B. Public									
Shareholding									
(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	650	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)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1) :	1,21,144	5,250	1,26,394	1.5864	1,21,144	5,250	1,26,394	1.5864	0.00

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	
(2)NON-INSTITUTIONS									
a) Bodies Corp.									
i) Indian	37,502	1,77,474	2,14,976	2.6982	1,35,623	1,77,474	3,13,097	3.92967	1.2315
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	8,00,903	22,20,194	30,21,097	37.9180	8,11,730	22,12,427	30,24,157	37.9564	0.0384
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	7,29,896	24,193	7,54,089	9.4646	6,26,865	24,193	6,51,058	8.1715	-1.2931
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	2,189	2,000	4,189	0.0526	2,189	2,000	4,189	0.0526	-
Clearing Members	0	0	0	0.0000	1850	0	1850	0.00232	0.0232
NBFCs registered with RBI	22,920	0	22,920	0.2877	22,920	0	22,290	0.2877	0.0000
Sub-total(B)(2) :	15,93,410	24,23,861	40,17,271	50.4211	16,01,117	24,16,094	40,17,271	50.4211	0.0000
Total Public Shareholding (B)=(B)(1)+(B)(2)	17,14,554	24,29,111	41,43,665	52.0075	17,22,321	24,21,344	41,43,665	52.0075	0.0000
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	55,38,332	24,29,111	79,67,443	100.00	55,46,099	24,21,344	79,67,443	100.00	0.0000

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 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
	Total	38,23,778	47.9925	0.00	38,23,778	47.9925	0.00	0.00

46th Annual Report 2017-2018

iii. Change in Promoters' Shareholding :

During the year under review, there was no change in promoter's shareholdings.

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		Cumulative 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				
	At the beginning of the year	11,92,000	1.4961	-	-
	At the end of the year	11,92,000	1.4961	11,92,000	1.4961
2.	Jainam Share Consultants Private Limited				
	At the beginning of the year	699	0.0088	-	-
Add:	09/02/2018 Transfer	99131	1.2442	99830	1.2530
	At the end of the year	99830	1.2530	99830	1.2530
3.	Hitesh Ramji Javeri				
	At the beginning of the year	100101	1.2564	-	-
	At the end of the year	100101	1.2564	100101	1.2564
4.	Harsha Hiteshjaveri				
	At the beginning of the year	50164	0.6296	-	-
	At the end of the year	50164	0.6296	50164	0.6296
5.	Kishor Pravinchandra Parikh				
	At the beginning of the year	49264	0.6183	-	-
Add:	07/07/2017 Transfer	1000	0.0126	50264	0.6309
Add:	11/08/2017 Transfer	500	0.0063	50764	0.6371
Add:	30/09/2017 Transfer	750	0.0094	51514	0.6466
Add:	13/10/2017 Transfer	350	0.0044	51864	0.6509
Add:	20/10/2017 Transfer	500	0.0063	52364	0.6572
Add:	03/11/2017 Transfer	1050	0.0132	53414	0.6704
Add:	08/12/2017 Transfer	600	0.0075	54014	0.6779
	At the end of the year	54014	0.6779	54014	0.6779
6.	Bhupendra V Gandhi#				
	At the beginning of the year	99131	1.2442	-	-
Less:	09/02/2018 Transfer	(99131)	(1.2442)	0	0
	At the end of the year	0	0.0000	0	0.0000

Universal Prime Aluminium Limited

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
7.	Chandresh Luniya #				
	At the beginning of the year	36267	0.4552	-	-
	At the end of the year	36267	0.4552	36267	0.4552
8.	Moulisree Gani				
	At the beginning of the year	65032	0.8162	-	-
	At the end of the year	65032	0.8162	65032	0.8162
9.	Vijayaben P Parikh *				
	At the beginning of the year	34035	0.4272	-	-
Add:	04/08/2017 Transfer	150	0.0019	34185	0.4291
Add:	11/08/2017 Transfer	1799	0.0226	35984	0.4516
Add:	25/08/2017 Transfer	195	0.0024	36179	0.4541
Add:	01/09/2017 Transfer	32	0.0004	36211	0.4545
Add:	08/09/2017 Transfer	100	0.0013	36311	0.4557
Add:	15/09/2017 Transfer	1000	0.0126	37311	0.4683
Add:	22/09/2017 Transfer	595	0.0075	37906	0.4758
Add:	13/10/2017 Transfer	150	0.0019	38056	0.4776
Add:	20/10/2017 Transfer	300	0.0038	38356	0.4814
Add:	03/11/2017 Transfer	50	0.0006	38406	0.4820
Less:	12/01/2018 Transfer	(100)	0.0013	38306	0.4808
Less:	19/01/2018 Transfer	(200)	0.0025	38106	0.4783
	At the end of the year	38106	0.4783	38106	0.4783
10.	Kumar Metals Private Limited				
	At the beginning of the year	40150	0.5039	-	-
	At the end of the year	40150	0.5039	40150	0.5039
11.	P.P.Packaging Private Limited				
	At the beginning of the year	106760	1.3400	-	-
	At the end of the year	106760	1.3400	106760	1.3400

* Not in the list of Top 10 shareholders as on 01/04/2017 The same has been reflected above since the shareholder was one of the Top 10 shareholders as on 31/03/2018.

Ceased to be in the list of Top 10 shareholders as on 31/03/2018. The same is reflected above since the shareholder was one of the Top 10 shareholders as on 01/04/2017.

46th Annual Report 2017-2018

v. Shareholding of Directors and Key Managerial Personnel :

Sl. No.	For Each of Directors and KMP	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.	Prakash Kumar Mohta				
	At the beginning of the year	14,72,370	18.4798	-	-
	At the End of the year	14,72,370	18.4798	14,72,370	18.4798
2.	Jaynatika Jatia				
	At the beginning of the year	82,164	1.0312	-	-
	At the end of the year	82,164	1.03	82,164	1.03

I. INDEBTEDNESS :

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
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	-	-	-	-
Total (i+ii+iii)	-	-	-	-

Universal Prime Aluminium Limited

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

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

Sl. 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				
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				

46th Annual Report 2017-2018

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				

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)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

Place : Mumbai
 Date : 18th July 2018
 Address : Century Bhavan
 771, Dr. Annie Besant Road
 Worli, Mumbai : 400 030
 Tel No. : 2430 498
 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 2017-18. 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 31st March 2018, the statement of profit and loss, cash flow statement and the statement of changes in equity 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, cash flows and changes in equity 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.

Basis of qualified opinion

- (i) *As more detailed in Note no. 32, 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 reasonably estimated.*

Universal Prime Aluminium Limited

- (ii) *Employee Benefits as on 31st March 2018 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 31 March 2018 and its profit, its cash flows and the changes in equity for the year ended on that date.

Emphasis of Matters

We draw attention to the following matters :

- (i) Note no. 23 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.31 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.
- (iii) The audited standalone financial statements for the year ended 31 March, 2017, was carried out and reported by Singhi & Co., vide their audit report dated 30 May, 2017, whose report has been furnished to us by the management and which has been relied upon by us for the purpose of our audit of the standalone financial statements. Our audit report 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 31 March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 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
 - 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 :

46th Annual Report 2017-2018

- i. The Company has disclosed details of pending litigation under note no. 24, 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 disclosure requirements relating to holding as well as dealing in Specified Bank Notes were applicable for the period from 8th November 2016 to 30th December 2016 which are not relevant to these standalone financial statements. Hence, reporting under this clause is not applicable.

For R. K. KHANDELWAL & CO.
Chartered Accountants
Firm Registration No. 105054W
Manish Kumar Garg
Partner
Membership No. 117966

Place : Mumbai
Dated : 30th May, 2018

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 2018, 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.
- (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, GST, 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.

Universal Prime Aluminium Limited

- (b) According to the records of the Company, there are no dues outstanding of Sales Tax, GST, 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 (x) of the order is not applicable to the Company.
- (xii) As the Company is not "Nidhi Company" clause (xi) 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 (xiii) 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.

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 **R. K. KHANDELWAL & CO.**
Chartered Accountants
Firm Registration No. 105054W
Manish Kumar Garg
Partner
Membership No. 117966

Place : Mumbai
Dated : 30th May, 2018

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, 2018 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

46th Annual Report 2017-2018

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, 2018.

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 **R. K. KHANDELWAL & CO.**
Chartered Accountants
Firm Registration No. 105054W
Manish Kumar Garg
Partner
Membership No. 117966

Place : Mumbai
Dated : 30th May, 2018

Universal Prime Aluminium Limited

FORM No. MR - 3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018

[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 our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2018 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 also 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, 2018 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, 2015 as amended .
 - 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. The securities of the Company are delisted from Calcutta Stock Exchange w.e.f 09-03-2018
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998(Not applicable to the Company during the Audit Period).

46th Annual Report 2017-2018

- 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
 - k. 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 : 30th May, 2018

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.

Universal Prime Aluminium Limited

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 an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on a 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 a 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: 30th May, 2018

46th Annual Report 2017-2018

BALANCE SHEET AS AT 31ST MARCH, 2018				
	Note No.	As At 31.03.2018	As At 31.03.2017	As At 31.03.2016
(I) Assets				
(1) Non-Current Assets				
(a) Property, Plant and Equipment	4	3,657,393	3,939,976	4,191,484
(b) Other Intangible Assets	4	49,321	3,286	3,286
(c) Financial Assets				
(i) Investments	5-A	21,935,456	17,924,930	39,782,475
(ii) Other Financial Assets	6	80,085	71,430	70,085
(d) Other Non-Current Assets	7	-	42,000	-
		25,722,255	21,981,622	44,047,330
(2) Current Assets				
(a) Inventories	8	13,568	13,568	13,568
(b) Financial Assets				
(i) Investments	5-B	6,799,530	11,062,927	89,132
(ii) Cash & Cash equivalents	9	1,438,455	807,705	2,371,022
(iii) Bank Balance other than cash & Cash equivalents	10	5,757,172	2,854,833	1,549,531
(iv) Loans	11	27,127,662	25,972,386	8,355,363
(v) Other Financial Assets	12	14,050	400,978	1,058,437
(c) Other Current Assets	13	2,074,553	726,814	875,654
		43,224,990	41,839,211	14,312,707
TOTAL ASSETS		68,947,245	63,820,833	58,360,037
(II) EQUITY & LIABILITIES				
EQUITY				
(a) Equity Share Capital	14	79,674,430	79,674,430	79,674,430
(b) Other Equity	15	(15,259,692)	(19,559,617)	(24,014,756)
		64,414,738	60,114,813	55,659,674
LIABILITIES				
(1) Non-Current Liabilities				
(a) Provisions	16	1,157,837	1,089,375	1,020,913
		1,157,837	1,089,375	1,020,913
(2) Current Liabilities				
(a) Financial Liabilities				
(i) Trade Payables	17	401,872	93,479	93,524
(b) Provision	18	64,000	64,000	64,000
(c) Other Current Liabilities	19	2,908,798	2,459,166	1,521,926
		3,374,670	2,616,645	1,679,450
TOTAL EQUITIES AND LIABILITIES		68,947,245	63,820,833	58,360,037
Notes to Accounts including				
Significant Accounting Policy	1-33			
As per our Report of even date attached For R. K. Khandelwal & Co., Chartered Accountants Firm Registration No. 105054W Manish Kumar Garg, Partner Membership No. 117966 Place : Mumbai, Date : 30th May 2018		For and on behalf of the Board of Directors of Universal Prime Aluminium Limited GOKUL CHAND DAMANI BASANT KUMAR DAGA Director Director DIN No. 00191101 DIN No. 00922769		

Universal Prime Aluminium Limited

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2018

	Note No.	For the year 2017-18 ₹	For the year 2016-17 ₹
I	20	11,372,420	11,341,755
TOTAL INCOME		11,372,420	11,341,755
II	EXPENSES		
	21	830,190	815,905
	4	468,814	468,821
	22	6,790,211	5,601,890
TOTAL EXPENSES		8,089,215	6,886,616
III	Profit before Extraordinary Items & Taxes (I-II)		
		3,283,205	4,455,139
IV	Extraordinary Items		
		1,070,720	-
V	Profit before Taxes (III+IV)		
		4,353,925	4,455,139
VI	Tax Expenses		
		54,000	-
VII	Net Profit after Taxes (V-VI)		
		4,299,925	4,455,139
VIII	Other Comprehensive Income		
		-	-
X	Profit for the Year (VII+VIII)		
		4,299,925	4,455,139
Earning per share (Basic & Diluted)		0.54	0.56
Notes to Accounts including Significant Accounting Policy		1-33	

As per our Report of even date attached
For R. K. Khandelwal & Co.,
Chartered Accountants
Firm Registration No. 105054W
Manish Kumar Garg, Partner
Membership No. 117966
Place : Mumbai, Date : 30th May 2018

For and on behalf of the Board of Directors of
Universal Prime Aluminium Limited
GOKUL CHAND DAMANI **BASANT KUMAR DAGA**
Director Director
DIN No. 00191101 DIN No. 00922769

46th Annual Report 2017-2018

STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDED ON 31ST MARCH 2018

(A) EQUITY SHARE CAPITAL

(Refer Note No.-14)

(Amount In Rs)

Particulars	No of shares	Amount
Equity Shares of Rs.10/- each issued, subscribed and fully paid		
Balance as at 1st April 2016	7,967,443	79,674,430
Change in equity share capital	-	-
Balance as at 31st March 2017	7,967,443	79,674,430
Change in equity share capital	-	-
Balance as at 31st March 2018	7,967,443	79,674,430

(B) OTHER EQUITY

(Refer Note No.-15)

(Amount In Rs)

Particulars	Reserves & Surplus			Total Other Equity
	Share Premium	Capital Reserve	Retained Earnings	
Balance as at 1st April 2016	31,592,685	3,125	(56,532,149)	(24,936,339)
Gain / (Loss) on Financial Asset measured at Fair Market value	-	-	921,583	921,583
	31,592,685	3,125	(55,610,566)	(24,014,756)
Addition During the Year-2016-17	-	-	44,55,139	44,55,139
	-	-	44,55,139	44,55,139
Balance as at 31st March 2017	31,592,685	3,125	(51,155,427)	(19,559,617)
Addition During the Year-2017-18	-	-	4,299,925	4,299,925
	31,592,685	3,125	(46,855,502)	(15,259,692)
Balance as at 31st March 2018	31,592,685	3,125	(46,855,502)	(15,259,692)

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

Note 1 - Corporate Information

- 1.1) Universal Prime Aluminium Limited ("the Company") is a limited Company domiciled and incorporated in India and its shares are publicly traded on the Bombay Stock Exchange (BSE), in India. The registered office of the Company is situated at Century Bhavan, 771, Dr. A. B. Road, Worli, Mumbai - 400030
- 1.2) 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.
- 1.3) The financial statements for the year ended 31st March, 2018 were approved and adopted by board of directors in their meeting held on 30th May 2018.

Note 2 - Basis of Preparation

- 2.1) The financial statements of the Company have been prepared in accordance with Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS).
- 2.2) For all periods up to year ended 31st March, 2017, the Company prepared its financial statements in accordance with accounting standards notified under the Section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP). These financial statements for the year ended 31st March, 2018 are the first financial statement, the Company has prepared in accordance with Ind AS.
- 2.3) The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities, which are measured at fair value / amortised cost.
- 2.4) The financial statements are presented in Indian Rupees (Rs.), which is the Company's functional and presentation currency.

Note 3 - Significant Accounting Policies

3.1) Method 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.

3.2) Use of estimates :

The preparation of financial statements in conformity with the generally accepted accounting principles which requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting period.

Differences between the actual results and estimates are recognised in the period in which the results are known or materialized.

3.3) 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.

3.4) 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.

3.5) INVESTMENTS :

Current and Non Current are stated at fair market value and gain or loss of valuation is recorded.

3.6) INVENTORIES :

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.

3.7) 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.

3.8) 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.

3.9) 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.

3.10) 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.

3.11) Provisions, Contingent liability and Contingent Assets :

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past event and it is payable that there will be an outflow of resources.

Contingent liabilities are not recognised but are disclosed in the financial statements. Contingent assets are neither recognised nor disclosed in the financial statements.

Note 4 - Property, Plant and Equipment, Intangible Assets and Capital Work-in-Progress											(Amount In Rs)	
Particulars	Land- Freehold- Ahmedabad	Land- Leasehold**- Taloja	Building	Plant & Equipment	Furniture & Fixtures	Office Equipments & Computers	Electric Installation	Vehicle	Total	Software		
COST :												
As at 1st April 2016	103,400	167,140	8,216,980	194,407	3,190,894	272,822	111,973	-	12,257,616	65,750		
Addition	-	-	-	-	183,833	33,480	-	-	217,313	-		
Disposals/Transfers	-	-	-	-	-	-	-	-	-	-		
As at 31st March 2017	103,400	167,140	8,216,980	194,407	3,374,727	306,302	111,973	-	12,474,929	65,750		
Addition	-	-	-	-	-	141,666	-	42,000	183,666	48,600		
Disposals/Transfers	-	-	-	-	-	-	-	-	-	-		
As at 31st March 2018	103,400	167,140	8,216,980	194,407	3,374,727	447,968	111,973	42,000	12,658,595	114,350		
DEPRECIATION & AMORTISATION :												
As at 1st April 2016	-	74,384	6,320,746	137,503	1,320,040	199,276	14,183	-	8,066,132	62,464		
Depreciation for the year	-	1,688	182,072	20,082	212,759	41,583	10,637	-	468,821	-		
Disposals	-	-	-	-	-	-	-	-	-	-		
As at 31st March 2017	-	76,072	6,502,818	157,585	1,532,799	240,859	24,820	-	8,534,953	62,464		
Depreciation for the year	-	1,688	182,072	20,082	218,265	29,514	10,638	3,990	466,249	2,565		
Disposals	-	-	-	-	-	-	-	-	-	-		
As at 31st March 2018	-	77,760	66,884,890	177,667	1,751,064	270,373	35,458	3,990	9,001,202	65,029		
NET BOOK VALUE :												
As at 1st April 2016	103,400	92,756	1,896,234	56,904	1,870,854	73,546	97,790	-	4,191,484	3,286		
As at 31st March 2017	103,400	91,068	1,714,162	36,822	1,841,928	65,443	87,153	-	3,939,976	3,286		
As at 31st March 2018	103,400	89,380	1,532,090	16,740	1,623,663	177,595	76,515	38,010	3,657,393	49,321		

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

46th Annual Report 2017-2018

Note 5-A - Non Current Investments

(Amount In Rs)

Particulars	Face Value	As at 31st March 2018		As at 31st March 2017		As at 1st April 2016	
	Per Unit, Rs.	Qty.	Value-Rs	Qty.	Value-Rs	Qty.	Value-Rs
A) Equity Instruments at fair value (through profit & loss account)							
Quoted:							
1) Investment in Associate Concerns							
Universal Enterprises Limited	10	44,900	269,400	44,900	269,400	44,900	269,400
2) Other Investments							
Hindustan Motors Limited	10	19	134	19	170	19	97
Jamna Auto Industries Limited	1	96,650	7,601,523	19,330	4,108,592	19,330	2,684,937
Reliance Industries Limited	10	2,328	2,055,158	1,164	1,537,528	0	-
Niraj Petro Chemicals Limited ***	10	1,00,000	1	1,00,000	1	1,00,000	1
			<u>9,926,216</u>		<u>5,915,690</u>		<u>2,954,435</u>
B) Investment in Debentures, Govt. & Other Securities, Mutual Funds (At fair value) :							
Farm Enterprises Limited	10	-	-	-	-	70	-
Farm Enterprises Ltd. (Warrant converted into pref. shares)	200	-	-	-	-	1,094	218,800
7 years National Savings Certificate (Lodged with Govt.)			1,000		1,000		1,000
UTI - Equity Fund (Formerly known as -Master Gain-92)	10	800	8,240	800	8,240	800	8,240
NCD Radiums&Deserve Land Developers Pvt.Ltd	1,000,000	12	12,000,000	12	12,000,000	12	12,000,000
21% NCD AMC of Sheth Buildwell	100,000	-	-	-	-	134	13,400,000
17% NCD of Avigna Properties Pvt. Ltd.	100,000	-	-	-	-	10	1,000,000
17.25% NCD of Mid-City Infra.Pvt. Ltd.	100,000	-	-	-	-	9	900,000
18% NCD of ASP InfraProj.Pvt. Ltd.-Series B	100,000	-	-	-	-	12	1,200,000
18% NCD of Sutlej Housing Pvt. Ltd.	100,000	-	-	-	-	14	1,400,000
18% NCD of Shambhavi Realty Pvt. Ltd.	100,000	-	-	-	-	25	2,500,000
18% NCD of Spenta Enclave Pvt. Ltd.	100,000	-	-	-	-	25	2,500,000
9% NCD of Gulam Mustafa Ent. Pvt. Ltd.	100,000	-	-	-	-	17	1,700,000
			<u>12,009,240</u>		<u>12,009,240</u>		<u>36,828,040</u>
Total Non Current Investment			<u>21,935,456</u>		<u>17,924,930</u>		<u>39,782,475</u>
Note 5-B - Current Investments							
HDFC Cash Management Fund (Savings Plan)		-	-	148.376	501,397	28.253	89,132
Units of IIFL Real Estate Fund-Domestic Series-3		1,140,000	6,799,530	1,140,000	10,561,530	-	-
Total of Current Investment			<u>6,799,530</u>		<u>11,062,927</u>		<u>89,132</u>

Universal Prime Aluminium Limited

Note 6 - Non Current -Other Financial Assets				(Amount In Rs)
Particulars	31-03-2018	31-03-2017	01-04-2016	
Security Deposits	80,085	71,430	70,085	
Total	<u>80,085</u>	<u>71,430</u>	<u>70,085</u>	
Note 7 - Other Non Current Assets				(Amount In Rs)
Particulars	31-03-2018	31-03-2017	01-04-2016	
Advance for Capital Goods	-	42,000	-	
Total	<u>-</u>	<u>42,000</u>	<u>-</u>	
Note 8 - Current Assets - Inventories				(Amount In Rs)
Particulars	31-03-2018	31-03-2017	01-04-2016	
Raw Material	13,568	13,568	13,568	
Total	<u>13,568</u>	<u>13,568</u>	<u>13,568</u>	
Notes :				
a) Mode of Valuation of Inventories Raw Material: Lower of Cost or Net Realizable Value.				
b) 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.				
Note 9 - Current Financial Assets - Cash & Cash Equivalents				(Amount In Rs)
Particulars	31-03-2018	31-03-2017	01-04-2016	
Balances With Banks				
In Current Accounts	1,421,773	797,035	2,356,156	
Cash on hand	16,682	10,670	14,866	
Total	<u>1,438,455</u>	<u>807,705</u>	<u>2,371,022</u>	
Note 10 - Bank Balance other than Cash & Cash Equivalents				(Amount In Rs)
Particulars	31-03-2018	31-03-2017	01-04-2016	
Balances With Banks (Including Interest)				
Deposits with initial maturity more than 3 months	5,757,172	2,854,833	1,549,531	
Total	<u>5,757,172</u>	<u>2,854,833</u>	<u>1,549,531</u>	

46th Annual Report 2017-2018

Note 11 - Current Financial Assets - Loans			(Amount In Rs)
Particulars	31-03-2018	31-03-2017	01-04-2016
Loans			
Unsecured, Considered Goods			
—To Related Party	-	-	-
—To Others	27,127,662	25,972,386	8,355,363
Total	<u>27,127,662</u>	<u>25,972,386</u>	<u>8,355,363</u>
Note 12 - Other Financial Assets - Current			(Amount In Rs)
Particulars	31-03-2018	31-03-2017	01-04-2016
(Unsecured, considered good unless otherwise stated)			
Interest Receivable	13,908	13,908	20,608
Income Receivable - IIFL Real Estate Fund (Domestic Series 3)	142	387,070	1,037,829
Total	<u>14,050</u>	<u>400,978</u>	<u>1,058,437</u>
Note 13 - Other Current Assets			(Amount In Rs)
Particulars	31-03-2018	31-03-2017	01-04-2016
Other Advances and Balances :			
(Unsecured, Considered Goods)			
Advances to Supplier for Goods & Services :			
From Related Parties	17,001	11,400	38,930
Other than Related Parties	620,671	98,621	59,198
Prepaid Expenses	12,647	15,259	20,697
Advance Income Tax & TDS (Net of Provision for Income Tax of Rs. 54,000/-, Previous year Rs. Nil)	1,424,234	601,534	756,829
Total	<u>2,074,553</u>	<u>726,814</u>	<u>875,654</u>

Universal Prime Aluminium Limited

Note 14 - Equity Share Capital

A. Authorised, Issued, Subscribed and Paid Up Share Capital

Particulars	As At 31st March, 2018		As At 31st March, 2017		As At 1st April, 2016	
	Number	Amount(Rs.)	Number	Amount(Rs.)	Number	Amount(Rs.)
Authorised Share Capital						
Equity Shares of Rs.10/- each	24,750,000	247,500,000	24,750,000	247,500,000	24,750,000	247,500,000
Redeemable Preference Shares of Rs. 100/- each	25,000	2,500,000	25,000	25,00,000	25,000	25,00,000
	24,775,000	250,000,000	24,775,000	250,000,000	24,775,000	250,000,000
Issued, Subscribed and Paid up						
7,967,443 Equity Shares (Previous yr. 7,967,443 shares) of Rs. 10 each fully paid up	7,967,443	79,674,430	7,967,443	79,674,430	7,967,443	79,674,430
	7,967,443	79,674,430	7,967,443	79,674,430	7,967,443	79,674,430

Note : Out of the above, 1,539,552 shares were allotted as fully paid up bonus shares by capitalisation of General Reserve.

B. Reconciliation of the number of share outstanding

Particulars	As At 31st March, 2018		As At 31st March, 2017		As At 1st April, 2016	
	Number	Amount(Rs.)	Number	Amount(Rs.)	Number	Amount(Rs.)
Equity Share Outstanding at the beginning of period	79,67,443	79,674,430	79,67,443	79,674,430	79,67,443	79,674,430
Add:Equity Share issued during the year	-	-	-	-	-	-
Less:Share bought back during the year	-	-	-	-	-	-
Equity Share Outstanding at the end of the period	79,67,443	79,674,430	79,67,443	79,674,430	79,67,443	79,674,430

C. Rights, Preferences and Restrictions attached to Equity Shares

Equity Share Holder is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amount. Distribution will be in proportion to the number of equity shares held by the shareholders.

D. Details of Equity Shareholder holding more than 5% shares :

Name of the Shareholder	As At 31st March, 2018		As At 31st March, 2017		As At 1st April, 2016	
	Number	% of Holding	Number	% of Holding	Number	% of Holding
Prakash Kumar Mohta	14,72,370	18.48	14,72,370	18.48	14,72,370	18.48
Pratibha Manufacturing & Marketing Ltd.	9,48,025	11.90	9,48,025	11.90	9,48,025	11.90
Pee Bee Steel Industries Ltd.	7,18,645	9.02	7,18,645	9.02	7,18,645	9.02
Total	31,39,040	39.40	31,39,040	39.40	31,39,040	39.40

46th Annual Report 2017-2018

Note 15 - Other Equity				(Amount In Rs)
Particulars	Reserves & Surplus			Total Other Equity
	Share	Capital	Retained	
	Premium	Reserve	Earnings	
Balance as at 1st April 2016	31,592,685	3,125	(56,532,149)	(24,936,339)
Gain / (Loss) on Financial Asset measured at Fair Market value	-	-	921,583	921,583
	31,592,685	3,125	(55,610,566)	(24,014,756)
Addition During the Year-2016-17	-	-	4,455,139	4,455,139
	-	-	4,455,139	4,455,139
Balance as at 31st March 2017	31,592,685	3,125	(51,155,427)	(19,559,617)
Addition During the Year-2017-18	-	-	4,299,925	4,299,925
	31,592,685	3,125	(46,855,502)	(15,259,692)
Balance as at 31st March 2018	31,592,685	3,125	(46,855,502)	(15,259,692)

Note 16 - Non Current Liabilities- Provisions				(Amount In Rs)
Particulars	31-03-2018	31-03-2017	01-04-2016	
Provision for Employee Benefit				
Gratuity Payable	646,170	627,708	609,246	
Provision for Leave Salary	511,667	461,667	411,667	
Total	<u>1,157,837</u>	<u>1,089,375</u>	<u>1,020,913</u>	

Note 17 - Current Financial Liabilities- Trade Payables				(Amount In Rs)
Particulars	31/03/2018	31/03/2017	01/04/2016	
For Goods and Services	401,872	93,479	93,524	
Total	<u>401,872</u>	<u>93,479</u>	<u>93,524</u>	

Disclosure under the Micro and Small Enterprises Development Act, 2006 :

*The company is compiling information from its suppliers regarding their status as per the provisions of "Micro, Small and Medium Enterprise Development Act 2006". Since none of the suppliers has given the information under the Act, the company has not provided for any interest payable under the Act. The company has not received any claim for interest payable and does not expect such claims, if made later, to be for material amount.

Universal Prime Aluminium Limited

Note 18 - Current Liabilities Provision (Amount In Rs)			
Particulars	31-03-2018	31-03-2017	01-04-2016
Provision for Employee Benefit			
LTA Payable	32,000	32,000	32,000
Provision for Bonus	32,000	32,000	32,000
Total	<u>64,000</u>	<u>64,000</u>	<u>64,000</u>
Note 19 - Other Current Liabilities (Amount In Rs)			
Particulars	31/03/2018	31/03/2017	01/04/2016
Statutory Dues Payable	112,888	43,164	63,388
Other Liabilities	2,795,910	2,416,002	1,458,538
Total	<u>2,908,798</u>	<u>2,459,166</u>	<u>1,521,926</u>
Note 20 - Other Income (Amount In Rs)			
Particulars	For Year Ended 31st March 2018	For Year Ended 31st March 2017	
Dividend Income			
Dividend Income on non-current Investment	86,367	96,614	
Interest Income			
From other			
On short term Loans,FD with bank and other misc.interest	2,530,215	1,255,190	
Interest on Securities	-	2,167,796	
Income from Units of IIFL Real Estate Fund-Domestic series -3	701,144	1,542,023	
Capital Gain			
Short Term Profit on Sale of Mutual Fund	211,679	100,455	
Other Income			
Miscellaneous Income	80,329	41,910	
Compensation & Subletting charges	3,763,500	2,828,156	
Gain /(Loss) on Financial Asset measured at Fair Market value through Profit & Loss account.	3,999,186	3,309,611	
Total	<u>11,372,420</u>	<u>11,341,755</u>	
Note 21 - Employee Remuneration and Benefit (Amount In Rs)			
Particulars	For Year Ended 31st March 2018	For Year Ended 31st March 2017	
Salaries and Allowances	696,220	696,104	
Gratuity	18,462	18,462	
Earned Leave Salary	50,000	50,000	
Staff Welfare	65,508	51,339	
Total	<u>830,190</u>	<u>815,905</u>	

46th Annual Report 2017-2018

Note 22 - Other Expenses		(Amount In Rs)	
Particulars	For Year Ended 31st March 2018	For Year Ended 31st March 2017	
Electricity Charges	159,881	104,676	
Rent	270,637	299,770	
Repairs & Maintenance - Building	459,390	214,518	
Insurance	21,433	26,892	
Rates & Taxes	11,140	5,840	
Payment to Auditors :			
For Statutory Audit	40,000	46,000	
For Other	22,500	25,878	
Reiunbursement of expenses	-	2,026	
Tax Audit Fees	14,000	-	
Professional Fees	1,318,492	556,571	
Listing Fees	307,625	368,390	
Pooja Expenses	247,624	202,732	
Postage & Telegram	1,111,553	1,107,413	
Printing & Stationery	178,363	149,415	
Security Charges	508,443	424,152	
Prior Period Exp.	-	116	
Miscellaneous Expenses	2,119,130	1,523,811	
Short Term Capital Loss	-	543,690	
Total	<u>6,790,211</u>	<u>5,601,890</u>	
Note No.			
23.	<p>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.</p> <p>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.</p>		
24.	<p>Contingent Liability</p> <p>Other disputed claims - Telephone Expenses dues at Hyderabad Rs.140,000/- (Previous Year Rs. 140,000/-).</p> <p>Property taxes of Pendhar Grampanchayat of Rs.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 31-3-2018.</p>		
25.	<p>(a) In the opinion of the management, the current assets, loans and advances including deposits are recoverable at the value stated in the financials.</p>		

Universal Prime Aluminium Limited

(b) Balances of certain creditors, advances and Karnatka Bank 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.

26. 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.

27. Related Party disclosure as per Accounting Standard 18 :

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

Associates

Icon 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

(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	
	2017-18	2016-17	2017-18	2016-17
Loan Given	-	40,000	Nil	Nil
Refund received of Loan Given	-	40,000	Nil	Nil
Advance Given	-	16,600,000	Nil	Nil
Refund received of Advance Given	-	16,600,000	Nil	Nil
Paid towards Reimbursement of Exp.	3,186	10,160	Nil	Nil
Interest Received	-	178,731	Nil	Nil
Compensation charges Received	936,551	737,658	Nil	Nil
Balance at the year end	17,001	11,400	Nil	Nil

28. Computation of Earnings Per Share :

	2017-2018	2016-2017
Profit (Loss) for the year (numerator) (Rs.)	4,299,925	4,455,139
Weighted average number of equity shares (denominator)	7,967,443	7,967,443
Basic and Diluted Earnings Per Share (Rs.)	0.54	0.56
Nominal Value of Shares (Rs.)	10	10

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

30. Employee Benefits as on 31st March 2018 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).

31. Company has invested Rs. 12,570,000 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 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.

46th Annual Report 2017-2018

32. 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.

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

As per our Report of even date attached
For R. K. Khandelwal & Co.,
Chartered Accountants
Firm Registration No. 105054W
Manish Kumar Garg
Partner
Membership No. 117966
Place : Mumbai
Date : 30th May 2018

For and on behalf of the Board of Directors of
Universal Prime Aluminium Limited
GOKUL CHAND DAMANI **BASANT KUMAR DAGA**
Director Director
DIN No. 00191101 DIN No. 00922769

Universal Prime Aluminium Limited

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

	Year ended Year ended			
	31st March, 2018		31st March, 2017	
	₹	₹	₹	₹
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit / (Loss) before tax				
From Continuing Operations	4,353,925	-	4,455,139	-
From Discontinued Operation	-	4,353,925	-	4,455,139
	-	4,353,925	-	4,455,139
Adjustment for :				
Depreciation and Amortization	468,814		468,821	
Net gain on sale/fair valuation of investments through profit and loss	(3,999,186)		(3,309,610)	
Interest Income	(2,530,215)		(3,422,986)	
Dividend Income	(86,367)		(96,614)	
Short Term Gain on sale of securities	(211,679)		(100,455)	
Short Term Loss on redemption of debentures	-	(6,358,633)	543,690	(5,917,154)
Operating Profit before Working Capital change		(2,004,708)		(1,462,015)
Changes in working Capital :				
(Increase) / Decrease in Trade and other Receivables (Net)	(927,466)		762,954	
Increase / (Decrease) in Trade and other Payables (Net)	826,487	(100,979)	1,005,656	1,768,610
Cash generation from Operation before Tax		(2,105,687)		306,595
Payment of Income Tax (Net)		54,000		-
Net Cash Generated / (Used) - Operating Activities		(2,159,687)		306,595
B. CASH FLOW FROM INVESTMENT ACTIVITIES				
Payments to acquire Property, Plant and Equipment and Intangible Assets	(232,266)		(217,313)	
Fixed Deposits with Banks	(2,902,339)		(1,305,302)	
(Purchase) / Sale of Other Investments (Net)	4,252,057		14,193,361	
Movement in Loans	(1,155,276)		(17,617,023)	
Interest Received	2,530,215		3,422,986	
Dividend Received	86,367		96,614	
Short Term Gain on sale of securities	211,679		100,455	
Short Term Loss on redemption of debentures	-	2,790,437	(543,690)	(1,869,912)
Net Cash Generated / (Used) - Investing Activities		2,790,437		(1,869,912)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Long-term Borrowings	-		-	
Dividend Paid (including Dividend Distribution Tax)	-		-	
Net Cash Generated / (Used) - Financing Activities		-		-
Net Increase / (Decrease) in Cash and Cash Equivalents		630,750		(1,563,317)
Add : Opening Cash and Cash Equivalents		807,705		2,371,022
Closing Cash and Cash Equivalents		1,438,455		807,705

The accompanying Notes are an integral part of the Consolidated Financial Statements.

As per our Report of even date attached

For R. K. Khandelwal & Co.,

Chartered Accountants

Firm Registration No. 105054W

Manish Kumar Garg, Partner

Membership No. 117966

Place : Mumbai, Date : 30th May 2018

For and on behalf of the Board of Directors of

Universal Prime Aluminium Limited

GOKUL CHAND DAMANI **BASANT KUMAR DAGA**

Director

Director

DIN No. 00191101

DIN No. 00922769



UNIVERSAL PRIME ALUMINIUM LIMITED

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