

44th
Annual Report
2015 - 2016



**UNIVERSAL PRIME
ALUMINIUM LIMITED**

UNIVERSAL PRIME ALUMINIUM LIMITED

CIN : L28129MH1971PLC015207

BOARD OF DIRECTORS

Mr. Prakash Kumar Mohta *CMD*

Mr. Basant Kumar Daga

Mr. S. G. Somani

(Ceased w.e.f. 28.04.2016)

Mr. G. C. Damani

Mrs. Jayantika Jatia

BANKERS

Indian Bank

Dena Bank

Uco Bank

AUDITORS

M/s. Singhi & Co.

Chartered Accountants

Mumbai

REGISTERED & HEAD OFFICE

Century Bhavan

771, Dr. Annie Besant Road

Worli, Mumbai - 400 030

BRANCH OFFICE

15, Maharana Pratap Sarani

(Formerly : India Exchange Place)

Kolkata - 700 001

WORKS

Plot No. C-21, M.I.D.C.

Taloja Dist. Raigad

Maharashtra.

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE FORTY FORTH ANNUAL GENERAL MEETING OF THE MEMBERS OF UNIVERSAL PRIME ALUMINIUM LIMITED WILL BE HELD ON 24TH DAY OF SEPTEMBER, 2016 AT THE REGISTERED OFFICE OF THE COMPANY AT CENTURY BHAVAN, 771, DR. ANNIE BESANT ROAD, WORLI, MUMBAI – 400 030 AT 10.00 A.M. TO TRANSACT THE FOLLOWING BUSINESS :

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2016 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.
3. To consider the appointment of M/s. Singhi & Co, Chartered Accountants (Firm Registration Number – 302049E) as Auditors of the Company and in this connection, to approve, with or without modification(s), the following resolution as an **Ordinary Resolution** :

“**RESOLVED THAT** pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. Singhi & Co., Chartered Accountants (Firm Registration Number 302049E), be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors of the Company for the financial year 2016-17.

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

SPECIAL BUSINESS :

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

“**RESOLVED THAT** in accordance with the provisions of Section 149, 150, 152 and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including and statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. G. C Damani (DIN: 00191101), who was appointed as an Additional Director pursuant to the provision of Section 161 of the Companies Act, 2013 to hold office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director along with requisite deposit be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years up to 2021 and that he shall not be liable to retire by rotation as stipulated under Section 149(13) of the Companies Act, 2013.

NOTES :

1. The relative Explanatory Statement pursuant to section 102 of the Companies Act, 2013 (Act) in respect of the business under Item No. 4 of the Notice, is annexed hereto. The relevant details as required under Regulation 36(3) of Securities and Exchange Board of India (Listing Agreement and Disclosure Requirement) Regulations, 2015, of person seeking re-appointment as Director is also annexed.
2. **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.

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3. The Register of Members and Transfer Books of the Company will be closed from 18th day, September, 2016 to 24th day of September, 2016 (both days inclusive).
4. 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.
5. 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 (RTA) to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes either to the Company or to RTA.
6. 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.
7. 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.
8. 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 CDSL on all resolutions set forth in this Notice.
9. Members holding shares of the Company as on Saturday, 17th September, 2016, 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.
10. 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.
11. The Notice of the AGM along with the Annual Report 2015-16 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.
12. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with RTA/Depositories.
13. A route map showing directions to reach the venue of the 44th AGM is given along with this Annual Report as per the requirement of the "Secretarial Standards - 2" on General Meetings.
14. Relevant documents referred to in the accompanying Notice and the statement pursuant to Section 102(1) of the Companies Act, 2013 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 AGM.
15. 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 AGM.
16. 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

- i. 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 Obligation and Disclosure Requirement) Regulation, 2015 the

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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 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.

- ii. 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.
- iii. 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.
- iv. The remote e-voting period commences on 21st September, 2016 (9:00 am) and ends on 23rd September, 2016 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 17th September, 2016, 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.
- v. 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 Participant(s)]:
 - (i) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
 - (ii) Click on “Shareholders” tab.
 - (iii) Now Enter your User ID
 - a. For CDSL : 16 digits beneficiary ID,
 - b. For NSDL : 8 Character DP ID followed by 8 Digits Client ID,
 - c. 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.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend 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 Dividend 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 field as mentioned in instruction (vii).

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- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then directly reach the Company election 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 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 password field. Kindly note that this password is to be also used by
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant UNIVERSAL PRIME ALUMINIUM LIMITED on which you choose to vote.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Note for Institutional Shareholders :
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to on to <https://www.evotingindia.com> and register themselves as Corporate.
 - 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 have to create a compliance user using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - 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.
- (xviii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xix) 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.

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- (xx) Mr. Pravin Drolia, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- (xxi) 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.
- (xxii) The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- (xxiii) 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.

17. This Notice has been updated with the instructions for voting through electronic means as per the Amended Rules, 2015.

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

Item 4 :

The Board, vide circular resolution appointed Mr. G. C. Damani as an Additional Director of the Company w.e.f. 17th June, 2016, pursuant to Section 161 of the Companies Act, 2013. Mr. G. C. Damani will hold office up to the date of the ensuing Annual General Meeting (AGM). The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs. 1,00,000/ proposing the candidature of Mr. G. C. Damani for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

It is proposed to appoint Mr. G. C. Damani as Independent Directors for a period of five years from the date of Annual General Meeting.

The Company has received from Mr. G. C. Damani (i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub section (6) of Section 149 of the Companies Act, 2013.

The resolution seeks the approval of members for the appointment of Mr. G. C. Damani as an Independent Director of the Company for a period of 5 year i.e. 23rd September, 2016 upto September 2021 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder and he shall not be liable to retire by rotation. In the opinion of the Board of Directors, Mr. G. C. Damani, the Independent Director proposed to be appointed, fulfils the conditions specified in the Companies Act, 2013 and the Rules made thereunder and he is independent of the Management.

None of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested in the proposed Ordinary Resolution of the Notice.

The Board recommends the resolution as set out in item no. 4 of the Notice to the Members for their acceptance.

Registered Office :
Centruy Bhavan
771, Dr. Annie Beasant Road
Worli, Mumbai - 400 030
Place : Mumabi
Dated : 12.08.2016

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

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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	Daughter

Name of the Director	Mr. G. C. Damani
Director Identification Number	00191101
Date of Appointment	17.06.2016
Brief resume of the Director including nature of expertise in specific functional areas	B.Com
No. of shares held in the Company	10200
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"> • Kumar Metals Pvt. Ltd. • Universal Enterprises Ltd. • Pee Bee Steel Industries Ltd. • Indo Asian Securities Pvt. Ltd. • Diplomat Ltd. • Mudrika Goods Pvt. Ltd. • Blue Bird Mercantiles Pvt. Ltd. • Rudra Procon Pvt. Ltd. • Meridian Commercial Pvt. Ltd. • Gangadham Merchandise Pvt. Ltd.
Inter-se relationships between Directors	–

ROUTE MAP TO AGM HALL

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



DIRECTORS' REPORT

To
The Members,
Universal Prime Aluminium Limited

Your Directors present Forty Forth Annual Report on the operations of the Company together with the Audited Financial Statements for the financial year ended 31st March, 2016.

1. FINANCIAL STATEMENTS & RESULTS :

a. Financial Results

The Company's performance during the year ended 31st March, 2016 as compared to the previous financial year, is summarized below :

Particular	(Rs. in Lacs)	
	For the financial year ended 31st March, 2016	For the financial year ended 31st March, 2015
Revenue from Operation	-	-
Other Income	86.31	40.61
Total Income	86.31	40.61
Less: Expenses	(68.67)	(55.10)
Less: Exceptional Items	-	(234.75)
Profit/ (Loss) before tax	17.64	(249.24)
Less: Tax Expenses	-	(3.52)
Profit after Tax	17.64	(245.72)

b. OPERATIONS :

During the year under review, your Company has not carried out any significant business activities. The Company during the financial year under review earned revenue from other income amounted to Rs. 86.31 Lacs as against Rs. 40.61 Lacs in the previous year. Profit before Tax amounted to Rs. 17.64 Lacs as against loss of Rs. 249.24 Lacs in the previous financial year. Profit after providing for current & deferred tax of the Company is Rs. 17.64 Lacs in comparison with Net loss of Rs. 245.72 Lacs in the previous financial year.

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

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

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

d. DIVIDEND:

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

e. TRANSFER TO RESERVES:

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

f. REVISION OF FINANCIAL STATEMENT:

There was no revision of the financial statements for the year under review.

g. DEPOSITS:

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

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

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

i. PARTICULAR OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES:

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

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

Full particulars of loans, guarantees, investments and securities provided during the financial year under review along with the purposes for which such loans, guarantees and securities are proposed to be utilized by the recipients thereof, has been furnished in Annexure I which forms part of this report.

2. MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL:

a) BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL:

We regret to inform you about the sad demise of Mr. Sampat Kumar Somani, an Independent Director of the Company who passed away on April 28, 2016.

Mr. G.C.Damani was appointed as an Additional Independent Director of the Company vide circular resolution w.e.f. 17th June, 2016 to hold office upto the date of ensuing Annual General Meeting. Your Company has received notice from the shareholder along with requisite deposits proposing the candidature of Mr. G.C.Damani for appointment as Director at the ensuing Annual General Meeting.

It is also proposed to appoint Mr. Damani as an Independent Director to the Company at the ensuing Annual General Meeting.

As per the provisions of Section 152 of the Companies Act, 2013, Ms. Jayantika Jati 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.

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

b) DECLARATIONS BY INDEPENDENT DIRECTORS:

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

3. DISCLOSURES RELATED TO BOARD, COMMITTEES AND POLICIES:

a. BOARD MEETINGS:

The Board of Directors met Seven(7) times during the financial year ended 31st March, 2016. The dates on which the Board of Directors met during the financial year under review are as under:

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Sr. No.	Date of the Board Meeting
1.	20th May, 2015
2.	30th May, 2015
3.	23rd July, 2015
4.	27th July, 2015
5.	14th August, 2015
6.	10th November, 2015
7.	12th February, 2016

b. DIRECTOR'S RESPONSIBILITY STATEMENT:

In terms of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended 31st March, 2016, 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, 2016 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. proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively;

c. COMMITTEES OF THE BOARD:

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

(i) AUDIT COMMITTEE:

The composition of the Audit Committee is in conformity with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations. The composition of the Audit Committee of the Board of Directors of the Company during the financial year ended 31st March, 2016 is detailed below:

1. Mr. Basant Kumar Daga, Chairman and Independent Director
 2. Mr. Prakash Kumar Mohta, Executive Director.
 3. Late Mr. Sampat Kumar Somani, Non-Executive Independent Director*
- *Mr. Somani passed away on 28th April, 2016.

The Board of Directors of the Company have re-constituted the Audit Committee at its meeting held on 25th July, 2016.

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

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

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

(ii) SHAREHOLDERS GRIEVANCES COMMITTEE:

The composition of the Shareholders Grievances Committee is in compliance with the provisions of

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Section 178 of the companies Act, 2013 and Regulation 20 of the Listing Regulations. The details of member of the Committee are detailed as under:

1. Mr. Basant Kumar Daga, Chairman and Independent Director
2. Mr. Sampat Kumar Somani, Non-Executive Independent Director*

*Mr. Somani passed away on 28th April, 2016.

The Board of Directors of the Company have re-constituted the Shareholders Grievances Committee at its meeting held on 25th July, 2016.

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

d. 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.

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 2016:

In respect of the observations made by Statutory Auditors in the Auditors' Report for the year ended 31st March, 2016, 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 during the year under review. However, the internal auditor of the Company has reviewed the internal financial control of the Company for the financial year 2015-16.

Observation: Employee Benefits as on 31st March 2016 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 Payment of Gratuity Act, 1972 is not applicable to the Company hence, employee benefits as on 31st March 2016 are provided on the basis of the Company's rules and not on the basis of Actuarial valuation.

The other observations made by the Statutory Auditors in their report for the financial year ended 31st March 2016 read with the explanatory notes therein are self-explanatory and therefore, do not call for any further explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

b. APPOINTMENT OF AUDITORS:

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. Singhi & Co., Chartered Accountants, (Firm Registration No. 302049E) the Statutory Auditors of the Company have been appointed for a term of 1 Year i.e. from the conclusion of this Annual General Meeting until the conclusion of 45th Annual General Meeting.

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

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

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

c. FRAUD REPORTING:

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

d. SECRETARIAL AUDIT REPORT FOR THE YEAR ENDED 31ST MARCH 2016:

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 2015-16. Secretarial Audit Report issued by the said Secretarial Auditor for the financial year 2015-16 forms part to this report. The said report does not contain any observation or qualification requiring explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

5. DISCLOSURE RELATED TO PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:

Pursuant to the provisions of sexual harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013, no case pertaining to sexual harassment at work place has been reported to Company during the F.Y. 2015-16.

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 2016 made under the provisions of Section 92(3) of the Act is attached as Annexure II which forms part of this Report.

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

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

7. ACKNOWLEDGEMENTS AND APPRECIATION:

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

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

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

For and on behalf of the Board

PRAKASH KUMAR MOHTA

Director

DIN : 00191299

Address : Century Bhavan

771, Dr. Annie Besant Road, Worli, Mumbai : 400 030

Tel No. : 2430 7437, Fax No. : 2437 0434

Website : www.universalprime.in • Email id : upalbby@gmail.com

Place : Mumbai

Date : 25.07.2016

Universal Prime Aluminium Limited

ANNEXURE - I

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The details of loans, guarantees and investments under Section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 for the FY 2015-16 are as follows :

Name of the Party	Nature & Purpose of transaction	Amount at the beginning of the year	Transactions during the year	Balance at the end of the year
Universal Enterprises Ltd. Kolkata	Loan Given	18310500	Loan repaid 18310500	0
Kumar Metals Pvt. Ltd. Kolkata	Loan Given	125280	Loan repaid 125280	0
Diplomat Ltd. (Trfd. from Kolkata & Mumbai)	Loan Given	6063517	Loan repaid 6063517	0
Bhiragacha Finance Co. Pvt. Ltd.	Advance Given	0	Advance given: 11100000 Advance repaid: 11100000	0
Inter Corporate Deposit				
PBA Infrastructure Limited	Inter corporate Deposit	3340143	15220	3355363
Elder Pharmaceuticals Limited	Inter corporate Deposit	7224	(7224)	0
Bahar Suppliers Pvt. Ltd.	Inter corporate Deposit	0	5000000	5000000
Investment in NCD				
Shambhavi Realty Pvt. Ltd.	19% NCD	16,105,308	(16,105,308)	0
Avigna Properties Pvt. Ltd.	17% NCD	0	1000000	1000000
Mid-city Infra Pvt. Ltd.	17.25% NCD	0	9,00,000	9,00,000
ASP Infra Proj. Pvt. Ltd. - Series B	18% NCD	0	12,00,000	12,00,000
Sutlej Housing Pvt. Ltd.	18% NCD	0	14,00,000	14,00,000
Shambhavi Realty Pvt. Ltd.	18% NCD	0	25,00,000	25,00,000
Spenta Enclave Pvt. Ltd.	18% NCD	0	25,00,000	25,00,000
Gulam Mustafa Ent. Pvt. Ltd.	19% NCD	0	17,00,000	17,00,000
AMC of Sheth Buildwell	21% NCD	0	1,39,43,690	1,39,43,690
Radius & Deserve Land Developers Pvt. Ltd.	Investment in NCD	0	1,25,70,000	1,25,70,000

For and on behalf of the Board

PRAKASH KUMAR MOHTA

Director

DIN : 00191299

Address : Century Bhavan
771, Dr. Annie Besant Road, Worli, Mumbai : 400 030
Tel No. : 2430 7437, Fax No. : 2437 0434
Website : www.universalprime.in • Email id : upalbby@gmail.com
Place : Mumbai
Date : 25.07.2016

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ANNEXURE - II

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31st March 2015
 [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
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 6, Mangoe Lane, 2nd Floor, Kolkata - 700 001 Tel. : 033-22435809/22435029, Fax : 033-22484787 Email : mdpl@cal.vsnl.net.in, 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.

Universal Prime Aluminium Limited

I. 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	6,50	2,594	0.0326	1,944	650	2,594	0.0326	0.00
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
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

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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	84,989	1,77,474	2,62,463	3.2942	71,695	1,77,474	2,49,169	3.1273	-5.0651
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	9,00,309	22,35,917	31,36,226	39.3630	8,47,432	22,27,610	30,75,042	38.5951	-1.9509
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	5,91,150	24,193	6,15,343	7.7232	6,65,428	24,193	6,89,621	8.6555	12.0710
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	1,039	2,000	3,039	0.0381	1,039	2,000	3,039	0.0381	0.00
Clearing Members	200	0	200	0.0025	400	0	400	0.0050	100.00
Sub-total(B)(2) :	15,77,687	24,39,584	40,17,271	50.4210	15,85,994	24,31,277	40,17,271	50.4210	0.00
Total Public Shareholding (B)=(B)(1)+(B)(2)	16,98,831	24,44,834	41,43,665	52.0074	17,07,138	24,36,527	41,43,665	52.0074	0.00
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	55,22,609	24,44,834	79,67,443	100.00	55,30,916	24,36,527	79,67,443	100.00	0.00
ii. Share Holding of Promoters :									
Sl. No.	Shareholders' Name	Shareholding at the beginning of year			Shareholding at the end of the year			%Change in share holding during the year	
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged/encumbered to total shares		
1.	Prakash Kumar Mohta	14,72,370	18.4798	0.00	14,72,370	18.4798	0.00	0.00	
2.	Pratibha Manufacturing & Marketing Ltd.	9,48,025	11.8987	0.00	9,48,025	11.8987	0.00	0.00	
3.	Pee Bee Steel Industries Limited	7,18,645	9.0198	0.00	7,18,645	9.0198	0.00	0.00	
4.	Avadh Mercantile Company Ltd.	3,21,483	4.0350	0.00	3,21,483	4.0350	0.00	0.00	
5.	Maitreyi Kandoi	99,629	1.2505	0.00	99,629	1.2505	0.00	0.00	
6.	Universal Autocrafts Pvt. Ltd	96,228	1.2078	0.00	96,228	1.2078	0.00	0.00	
7.	Jayantika Mohta (Jatia)	82,164	1.0312	0.00	82,164	1.0312	0.00	0.00	
8.	Universal Enterprises Limited	67,340	0.8452	0.00	67,340	0.8452	0.00	0.00	
9.	Unique Manufacturing & Marketing Ltd.	17,894	0.2246	0.00	17,894	0.2246	0.00	0.00	
	Total	38,23,778	47.9925	0.00	38,23,778	47.9925	0.00	0.00	

Universal Prime Aluminium Limited

iii. Change in Promoters' Shareholding (Please specify, if there is no change) :

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

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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.	Bonanza Portfolio Ltd.	20,250	0.2542	20,250	0.2542
		Transfer		-	-
	At the End of the year	0	0.00	0	0.00
2.	H B Stock holdings Ltd.	22,920	0.2877	22,920	0.2877
		Transfer			
	At the End of the year	0	0.00	0	0.00
3.	Canara Robeco Mutual Fund A/C GAD	1,19,200	1.4961	1,19,200	1.4961
		There is no change in the absolute shareholding during the year		-	-
	At the End of the year	1,19,200	1.4961	1,19,200	1.4961
4.	Hitesh Ramji Javeri	1,00,101	1.2564	1,00,101	1.2564
		There is no change in the absolute shareholding during the year		-	-
	At the End of the year	1,00,101	1.2564	1,00,101	1.2564
5.	Harsha Hitesh Javeri	50,164	0.6296	50,164	0.6296
		There is no change in the absolute shareholding during the year		-	-
	At the End of the year	50,164	0.6296	50,164	0.6296
6.	Bhupendra V Gandhi	99,131	1.2442	99,131	1.2442
		There is no change in the absolute shareholding during the year		-	-
	At the End of the year	99,131	1.2442	99,131	1.2442
7.	Chandresh Luniya	36,267	0.4552	36,267	0.4552
		There is no change in the absolute shareholding during the year		-	-
	At the End of the year	36,267	0.4552	36,267	0.4552
8.	Vijayaben P. Parikh	35,359	0.4438	35,339	0.4438
Add:	19/06/2015 Transfer	1835	0.0230	37194	0.4668
Less:	21/08/2015 Transfer	6244	0.0784	43438	0.5454
Less:	30/09/2015 Transfer	5050	0.0634	48488	0.6086
Less:	31/12/2015 Transfer	2850	0.0358	51338	0.6443
Less:	31/03/2016 Transfer	396	0.0050	51734	0.6493
	At the End of the year	51,734	0.6493	51,734	0.6493

Universal Prime Aluminium Limited

Sl. No.		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
9.	Kishore Pravin Chandra Parikh	17134	0.2151	17134	0.2151
Less:	19/06/2015 Transfer	973	0.122	18107	0.2273
Less:	21/08/2015 Transfer	4622	0.0580	22729	0.2854
Less:	30/09/2015 Transfer	52	0.0007	22781	0.2859
Less:	31/12/2015 Transfer	2369	0.0297	25150	0.3157
Less:	31/03/2016 Transfer	2074	0.0260	27224	0.3417
	At the End of the Year	27224	0.3417	27224	0.3417
10.	Kumar Metals Pvt. Ltd.	40,150	0.5039	40,150	0.5039
		There is no change in the absolute shareholding during the year		-	-
	At the End of the year	40,150	0.5039	40,150	0.5039
11.	P.P. Packaging Pvt. Ltd.	1,06,760	1.3400	1,06,760	1.3400
		There is no change in the absolute shareholding during the year		-	-
	At the End of the year	1,06,760	1.3400	1,06,760	1.3400
12.	Moulisree Gani*	0	0.00	0	0.00
		Purchase			
		65,032	0.8162	65,032	0.8162
13.	Pratibha Khaitan*	0	0.00	0	0.00
		Purchase			
		1,75,271	2.1998	1,75,271	2.1998

* Not in the list of Top 10 shareholders as on 01/04/2015. The same has been reflected above since the shareholder was one of the Top 10 shareholders as on 31/03/2016.

Ceased to be in the list of Top 10 shareholders as on 31/03/2016. The same is reflected above since the shareholder was one of the Top 10 shareholders as on 01/04/2015.

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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	14,72,370	18.4798	14,72,370	18.4798
		There is no change in the absolute shareholding during the year		-	-
	At the End of the year	14,72,370	18.4798	14,72,370	18.4798

II. 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)	-	-	-	-

III. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL :

A. Remuneration to Managing Director, Whole-time Directors and/or Manager :

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				

Universal Prime Aluminium Limited

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

B. Remuneration to Other Directors : (Not Applicable)

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

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

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

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IV. 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					

Address : Century Bhavan
 771, Dr. Annie Besant Road, Worli, Mumbai : 400 030
 Tel No. : 2430 7437, Fax No. : 2437 0434
 Website : www.universalprime.in • Email id : upalbby@gmail.com
 Place : Mumbai
 Date : 25.07.2016

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

INDEPENDENT AUDITORS' REPORT

To,
The Members of
UNIVERSAL PRIME ALUMINIUM LIMITED

Report on the Financial Statements

We have audited the accompanying standalone financial statements of Universal Prime Aluminium Limited ('the Company'), which comprise the balance sheet as at 31 March 2016, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

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

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Basis of qualified opinion

- (i) As more detailed in Note no. 18.13, The Company has not established its internal financial control over financial reporting considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. The impact of the same on financial statement cannot be reasonable estimated.
- (ii) Employee Benefits as on 31st March 2016 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 2016 and its profit and its cash flows for the year ended on that date.

Emphasis of Matters

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

- (i) Note no. 18.1 forming part of financial statements regarding preparation of accounts on "Going Concern" basis despite discontinuation of manufacturing activity and disposing off of entire plant and machinery. "Going Concern" assumption is subject to Company's ability to set up manufacturing or other facility as described therein. Our opinion is not qualified in respect of this matter.
- (ii) Note no. 18.12 forming part of Financial Statement regarding non-recognition of interest income on certain investments for the reasons stated therein. Our opinion is not qualified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of the written representations received from the directors as on 31 March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 from being appointed as a director in terms of Section 164 (2) of the Act;

Universal Prime Aluminium Limited

- 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:
 - i. The Company has disclosed details of pending litigation under note no. 18.2, which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There are not amounts required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder.

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

Place : Mumbai
Dated : 30th May, 2016

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 2016, 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

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Fund, Employee's State Insurance, Income-tax, Sales-tax, Service Tax, Duty of customs, Duty of excise, Value Added Tax, Cess and other material statutory dues except for some delays in payment of service tax. There was no undisputed outstanding statutory dues as at the yearend for a period of more than six months from the date they became payable.

- (b) According to the records of the Company, there are no dues outstanding of Sales Tax, Income Tax, Service Tax, Custom duty, Wealth Tax, Excise duty and Cess on account of any dispute.
- (viii) The Company has not availed any facilities from financial institution or banks or debenture holders and thus the clause (viii) is not applicable to the Company
- (ix) No amounts are raised by way of initial public offer or further public offer and term loan and thus the clause (ix) related to utilization of the same is not applicable to the Company.
- (x) As informed and explained to us there are no fraud on or by the company were noticed or reported during the year.
- (xi) No managerial remuneration has been paid by the Company, thus the clause (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.
- (xvi) As per the information and explanation given to us, prima facie the Company is required to obtain registration under Section 45-IA of the Reserve Bank of India Act 1934. However, such registration is not yet obtained.

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

Place : Mumbai
Dated : 30th May 2016

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, 2016 in conjunction with our audit of the financial statement of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit conducted in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Because of the matter described in Disclaimer of Opinion paragraph below, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls Over Financial Reporting

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

Disclaimer of Opinion

The Company has not established its internal financial control over financial reporting on criteria based on or considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. Because of this reason, we are unable to obtain sufficient appropriate audit evidence to provide a basis for our opinion whether the Company had adequate internal financial controls over financial reporting and whether such internal financial controls were operating effectively as at March 31, 2016.

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

For **SINGHI & CO.**

Chartered Accountants

Firm Registration No. 302049E

S. Chandrasekhar

Partner

Membership No. 007592

Place : Mumbai

Dated : 30th May 2016

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FORM No. MR - 3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2016
[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 M/S Universal Prime Aluminium Limited books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2016 complied with the statutory provisions listed hereunder and also the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter :

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Universal Prime Aluminium Limited ("the company") for the financial year ended on 31st March, 2016 according to the provisions of :

- i) The Companies Act, 2013 (the Act) and the rules made there under ;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under ;
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under ;
- iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings - Not applicable to the Company during the Audit Period.
- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') -
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992.
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009(Not applicable to the Company during the Audit Period).
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (Not applicable to the Company during the Audit Period).
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the Audit Period).
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during the Audit Period).

- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during the Audit Period).

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

- i) Secretarial Standards issued by The Institute of Company Secretaries of India.
ii) The Listing Agreement entered into by the Company with CSE.
iii) Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2015

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 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. Listing Agreement, SEBI (LODR) Regulations 2015 and Various Rules and Regulations made under SEBI ACT, 1992 and SCRA ACT, 1956

- i. Erstwhile Clause 49 of the listing agreement/ Regulation 15 of LODR relating to Corporate Governance is not applicable to the company.
ii. As informed by the management, that the company is in the process of entering into the fresh agreement with the Stock Exchanges in terms of SEBI Circular No. CIR/CFD/CMD/6/2015 dated 13th October, 2015

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 with complying with with the provisions of the Act.

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 : 20th May, 2016

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.

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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 be express on opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis of my opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules, and regulations and happenings of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company

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

Place: Kolkata
Date: 20th May, 2016

F.C.S No. 2366
Certificate of Practice No. 1362

Universal Prime Aluminium Limited

BALANCE SHEET AS AT 31ST MARCH, 2016

	Note No.	As At 31.03.2016 ₹	As At 31.03.2015 ₹
(I) Equity & Liabilities			
(1) Shareholders' Funds			
(a) Share Capital	2	7,96,74,430	7,96,74,430
(b) Reserves & Surplus	3	(2,49,36,339)	(2,67,00,299)
(2) Non-Current Liabilities			
(a) Other Long Term Liabilities	4	10,20,913	8,79,346
(3) Current Liabilities			
(a) Trade Payables	5		
Dues payable to micro & small Enterprises		0	0
Other Trade Payable		93,524	2,33,480
(b) Other Current Liabilities	6	15,21,926	2,86,358
(c) Short Term Provisions	7	64,000	60,000
Total		<u>5,74,38,454</u>	<u>5,44,33,315</u>
(II) Assets			
(1) Non-Current Assets			
(a) Fixed Assets :			
(i) Tangible Assets	8	41,91,484	4,637,003
(ii) Intangible Assets	8	3,286	19,780
(b) Non-Current Investment	9	3,88,62,304	1,72,53,922
(c) Long Term Loans & Advances	10	8,26,914	5,69,339
(2) Current Assets			
(a) Current Investment	9	87,720	0
(b) Inventories	11	13,568	13,568
(c) Cash & Cash Equivalents	12	39,20,553	33,75,021
(d) Short Term Loans & Advances	13	84,00,175	2,78,72,040
(e) Other current assets	14	11,32,450	6,92,642
Total		<u>5,74,38,454</u>	<u>5,44,33,315</u>

See accompanying significant accounting policies 1

See Notes to Accounts 2 to 18

The accompanying notes are integral part of the financial statements.

In terms of our Report of even date

For and on behalf of the Board or Directors

For Singhi & Co.

Chartered Accountants

S. Chandrasekhar

Partner

Membership No. 007592

Firm Registration No. 302049E

Place : Mumbai

Date : 30th May 2016

PRAKASH KUMAR MOHTA

Director

DIN No. 00191299

BASANT KUMAR DAGA

Director

DIN No. 00922769

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STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2016

	Note No.	For the year ended 31.03.2016 ₹	For the year ended 31.03.2015 ₹
INCOME :			
(I) Other Income	15	<u>86,31,285</u>	<u>40,61,309</u>
Total Revenue		<u>86,31,285</u>	<u>40,61,309</u>
EXPENSES :			
(I) Employee benefits expense	16	8,66,789	8,45,187
(II) Depreciation and Amortisation	6	4,92,003	3,91,182
(III) Other Expenses	17	<u>55,08,533</u>	<u>42,73,629</u>
Total Expenses		<u>68,67,325</u>	<u>55,09,998</u>
Profit/(Loss) before exceptional & extraordinary items & Tax		17,63,960	(14,48,689)
Exceptional items (Net) :-			
Increase in value of quoted shares restated to the extent of cost		-	6,50,887
Profit/(Loss) on disposal/discarding of Fixed Assets		-	41,919
Loan to Associate Written off		-	<u>(2,41,68,093)</u>
Profit / (Loss) before Tax		-	<u>(2,49,23,976)</u>
Tax Expenses :-			
Current Tax		-	-
Deferred Tax		-	(352,169)
Profit/(Loss) after Tax for the year from continuing operation		<u>17,63,960</u>	<u>(2,45,71,807)</u>
Profit/(Loss) for the period		<u>17,63,690</u>	<u>(24,571,807)</u>
Earning per share (Basic & diluted)		0.22	(3.08)

See accompanying significant accounting policies 1

See Notes to Accounts 2 to 18

The accompanying notes are integral part of the financial statements.

In terms of our Report of even date

For and on behalf of the Board or Directors

For Singhi & Co.

Chartered Accountants

S. Chandrasekhar

Partner

Membership No. 007592

Firm Registration No. 302049E

Place : Mumbai

Date : 30th May 2016

PRAKASH KUMAR MOHTA

Director

DIN No. 00191299

BASANT KUMAR DAGA

Director

DIN No. 00922769

NOTE NO. 1 - SIGNIFICANT ACCOUNTING POLICIES

SYSTEM OF ACCOUNTING

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

FIXED ASSETS

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

LEASED ASSETS:

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

CAPITAL WORK-IN-PROGRESS

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

INVESTMENTS

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

INVENTORIES

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

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

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

REVENUE RECOGNITION:

Dividend income is recognized as & when received.

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

BORROWING COSTS:

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

DEPRECIATION/AMORTISATION:

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

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

FOREIGN EXCHANGE TRANSACTIONS:

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

RETIREMENT BENEFITS:

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

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

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

PROVISION FOR CURRENT & DEFERRED INCOME TAX:

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

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

Note No.	31st March, 2016 ₹	31st March, 2015 ₹		
(2) Share Capital				
(a) Authorised :				
24,750,000 Equity Shares of ₹ 10/- each	24,75,00,000	24,75,00,000		
25,000 Redeemable Preference Shares of ₹ 100/- each	25,00,000	25,00,000		
	<u>2,50,00,00.00</u>	<u>2,50,00,00.00</u>		
(b) Issued subscribed and Fully paid up :				
7,967,443 Equity Shares (Previous yr. 7,967,443 shares) of ₹ 10/- each fully paid up	7,96,74,430	7,96,74,430		
	<u>7,96,74,430</u>	<u>7,96,74,430</u>		
Note :				
Out of the above 1,539,552 shares were allotted as fully paid up bonus shares by capitalisation of General Reserve.				
(c) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period				
Equity shares				
At the beginning of the period	79,67,443	79,67,443		
Issued during the period	0	0		
Outstanding at the end of the period	<u>79,67,443</u>	<u>79,67,443</u>		
(d) Details of shareholders holding more than 5% shares in the Company				
Name of the shareholders	As at 31.03.16 No. of Shares	As at 31.03.16 % holding in the class	As at 31.03.15 No. of shares	As at 31.03.2015 % holding in the class
Prakashkumar Mohta	14,72,370	18.48	14,72,370	18.48
Pratibha Manufacturing & Marketing Ltd.	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
(3) Reserves & Surplus :				
(a) Capital Reserve		3,125		3,125
(b) Securities Premium Account		3,15,92,685		3,15,92,685
(c) Surplus/ (deficit) in the Statement of profit and loss				
Balance as per last financial statement		(5,82,86,109)		(3,34,38,768)
Net Profit/(Loss) for the current year		17,63,960		(2,45,71,807)
Depreciation Adjustment		-		(2,85,534)
Net surplus/(Deficit) in the statement of profit and loss		<u>(5,65,32,149)</u>		<u>(5,82,96,109)</u>
Total Reserves and Surplus		<u>(2,49,36,339)</u>		<u>(2,67,00,299)</u>

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NOTES TO THE FINANCIAL STATEMENTS

Note No.	31st March, 2016 ₹	31st March, 2015 ₹
(4) Other Long term Liabilities :		
Gratuity Payable	6,09,246	5,53,846
Leave Encashment	4,11,667	3,25,500
	<u>10,20,913</u>	<u>8,79,346</u>
<u>Current Liabilities :</u>		
(5) Trade Payables		
	93,524	2,33,480
	<u>93,524</u>	<u>2,33,480</u>
<p>Information had been sought from suppliers for their status under Micro Small and Medium Enterprises development act, 2006. Pending receipt of such confirmation disclosure under MSME act could not be furnished.</p>		
(6) <u>Other Current Liabilities</u>		
Statutory Dues Payable	63,388	44,567
Other Liabilities	14,58,538	2,41,791
	<u>15,21,926</u>	<u>2,86,358</u>
(7) <u>Short Term Provisions</u>		
Provisions for Employees Benefit :		
L T A Payable	32,000	30,000
Provision for Bonus	32,000	30,000
	<u>64,000</u>	<u>60,000</u>

Note No. - 8 FIXED ASSETS									
Fixed Assets	Gross Block			Accumulated Depreciation/Amortisation			Net Carrying Value		
	As at 31st March 2015	Additions Disposal/ Adjustment	As at 31st March 2016	As at 31st March 2015	Depreciation for the Year	Charged to Retained earning	Reversal on disposals	As at 31st March 2016	As at 31st March 2015
a Tangible Assets									
Land-Freehold	1,03,400		1,03,400	0	0	0	0	1,03,400	1,03,400
Land- Leasehold **	1,67,140		1,67,140	72,696	1,688		74,384	92,756	94,444
Buildings	82,16,980		82,16,980	61,38,674	1,82,072	0	63,20,746	18,96,234	20,78,306
Plant and Equipment	1,94,407	0	1,94,407	1,17,421	20,082	0	1,37,503	56,904	76,986
Furniture and Fixtures	31,90,894	0	31,90,894	11,19,239	2,00,801	0	13,20,040	18,70,854	20,71,655
Office equipment	2,42,832	29,990	2,72,822	1,39,047	60,229	0	1,99,276	73,546	1,03,785
Electric Installation	1,11,973	0	1,11,973	3,546	10,637		14,183	97,790	1,08,427
Total	1,22,27,626	29,990	0 1,22,57,616	75,90,623	4,75,509	0	0 80,66,132	41,91,484	46,37,003
b Intangible Assets									
Computer software	65,750	0	65,750	45,970	16,494	0	62,464	3,286	19,780
Total	65,750	0	65,750	45,970	16,494	0	62,464	3,286	19,780
Year ended March 2016	1,22,93,376	29,990	0 1,23,23,366	76,36,593	4,92,003	0	0 81,28,596	41,94,770	46,56,783
Year ended March 2015	1,01,94,800	22,32,606	1,34,030 1,22,93,376	70,56,493	3,91,182	2,85,534	96,616 76,36,593	46,56,783	31,38,307

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

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NOTES TO THE FINANCIAL STATEMENTS

Note	31st March, 2016		31st March, 2015	
	₹		₹	No.
(9) Non-Current Investment				
A Trade Investments (Valued at cost unless stated otherwise)				
(1) Investment in Equity Instruments (Quoted)				
	<u>Name of the Bodies Corporate</u>	<u>Face value</u>	<u>Qty.</u>	
	Hindustan Motors Limited	10	19	285
		(10)	(19)	285
	Jamna Auto Industries Limited	5	19,330	6,50,888
	(During the year each share divided into 2 shares)	(10)	(9,665)	6,50,888
	(In previous year, Increase in value of share restated to the extent of cost)			
	Niraj Petro chemicals Limited **	10	100,000	1
		(10)	(1,00,000)	1
	UTI - Equity Fund (Formerly known as - Master Gain-92)	10	800	8,240
		(10)	(800)	8,240
	In Associates Concern			
	<u>Name of the Bodies Corporate</u>	<u>Face value</u>	<u>Qty.</u>	
	Universal Enterprises Limited	10	44,900	2,69,400
				2,69,400
			9,28,814	9,28,814
(2) Investment in Preference Shares (Unquoted)				
	<u>Name of the Bodies Corporate</u>	<u>Face value</u>	<u>Qty.</u>	
	Farm Enterprises Limited-(formerly known as Reliance Enterprises Ltd.)	10	70	0
	Farm Enterprises Limited-(Warrant converted into preference shares)	200	1,094	2,18,800
				2,18,800
			2,18,800	2,18,800
B Non-trade Investments (Valued at cost unless otherwise stated)				
(1) Investment in Government or Trust Securities				
	7 years National Savings Certificate Lodged with Govt. Authorities			1,000
				1,000
(2) Investment in NCD				
		<u>Face value</u>	<u>Qty.</u>	
	19% NCD of Shambhavi Realty Pvt.Ltd.	1,00,000	143	0
	19% NCD of Shambhavi Realty Pvt.Ltd.	1,00,000	48	0
	19% NCD of Shambhavi Realty Pvt.Ltd.	83,340	47	0
	17% NCD of Avigna Properties Pvt. Ltd.	1,00,000	10	10,00,000
	17.25% NCD of Mid-city Infra.Pvt. Ltd.	1,00,000	9	9,00,000
	18% NCD of ASP InfraProj.Pvt. Ltd. -Series B1,00,000	12	12	12,00,000
	18% NCD of Sutlej Housing Pvt. Ltd.	1,00,000	14	14,00,000
	18% NCD of Shambhavi Realty Pvt. Ltd.	1,00,000	25	25,00,000
	18% NCD of Spenta Enclave Pvt. Ltd.	1,00,000	25	25,00,000
	19% NCD of Gulam Mustafa Ent. Pvt. Ltd.	1,00,000	17	17,00,000
	21% NCD AMC of Sheth Buildwell	1,00,000	134	1,39,43,690
	NCD Radiums & Deserve Land Developers Pvt. Ltd.	10,00,000	12	1,25,70,000
				3,77,13,690
				1,61,05,308
	Total Non-current Investment			3,88,62,304
				1,72,53,922

NOTES TO THE FINANCIAL STATEMENTS

Note No.		31st March, 2016	31st March, 2015
		₹	₹
(9) Current Investment			
Investment in Mutual Fund :			
HDFC Cash Management Fund (Saving Plan)	28.2530	87,720	0
		87,720	0

Notes :

(1) Aggregate Market value of quoted shares			
Name of the Bodies Corporate	Qty.	Market Value per share as on 31-03-2016 (₹)	
Hindustan Motors Limited	19	5.13	97
Jamna Auto Industries Limited	19,330	138.90	26,84,937
Niraj Petro Chemicals Limited	100,000	***	-
UTI - Equity Fund (Formerly known as - Master Gain-92)		NA valued at cost	-
Universal Enterprises Limited	44,900	***	-
Aggregate Market value of quoted shares		26,85,034	23,43,881
*** In the absence of market quote as on Balance Sheet date, market value is taken as NIL			
(2) Aggregate Book value	Quoted	9,28,814	9,28,814
	Unquoted	3,80,21,210	1,63,25,108
(3) All Investment are fully paid, unless otherwise stated			

(10) Long Term Loans & Advances

(1) Security deposit			
Unsecured, considered good		70,085	70,085
		70,085	70,085
(2) Other Loans & Advances			
(a) Advance Income Tax & TDS		7,56,829	4,99,254
(b) <u>Advances Recoverable in cash or kind for value to be received</u>			
Unsecured, considered good		0	0
		7,56,829	4,99,254
Total Long Term Loans & Advances		8,26,914	5,69,339

(11) Inventories (Valued at lower of cost & net realisable value)

Raw Material	13,568	13,568
	13,568	13,568

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.

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NOTES TO THE FINANCIAL STATEMENTS

Note No.	31st March, 2016 ₹	31st March, 2015 ₹
(12) Cash & Cash Equivalents		
(a) Cash & Bank Balances		
Balances with banks :		
– On current accounts	23,56,156	20,12,497
Cash on hand	14,866	8,706
(b) Other Bank Balance		
– On Fixed Deposit Account	15,49,531	13,53,818
	39,20,553	33,75,021
(13) Short Term Loans & Advances		
(1) Loans & Advances to related parties		
Unsecured, considered good	0	2,45,13,597
(2) Advances recoverable in cash or kind for value to be received		
Unsecured, considered good	3,500	3,500
(3) Other loans and advances (unsecured, considered good)		
Intercompany Deposit including interest accrued	83,55,363	33,47,367
Prepaid expenses	20,697	7,576
Others	20,615	0.00
	84,00,175	2,78,95,540
(14) Other Current Assets		
Unsecured, considered good		
Interest Income Receivable	10,37,822	0
Interest receivable fromn IIFL on Debetures	0	6,69,142
Other receivable	94,628	23,500
	11,32,450	6,69,142
(15) Other Income		
(a) Dividend Income on non-current Investment	24,667	12,229
(b) Interest		
<u>From other</u>		
- On short term Loans and FD with Bank	6,07,601	19,86,568
- Interest on Securities	45,30,716	19,42,266
(c) Short Term Profit on Sale of Mutual Fund	2,32,269	0
(d) Miscellaneous Income	7,375	1,20,246
(e) Prior period INcome	2,95,815	0
(f) Compensation Chages	29,32,842	0
	86,31,285	40,61,309

NOTES TO THE FINANCIAL STATEMENTS

Note No.	31st March, 2016 ₹	31st March, 2015 ₹
(16) Employees Benefit Expenses		
Salaries and Allowances	6,81,096	6,30,104
Gratuity	55,400	70,961
Earned Leave Salary Payable	86,167	76,167
Staff Welfare Expenses	44,126	67,955
	<u>8,66,789</u>	<u>8,45,187</u>
(17) Other Expenses		
Electricity Charges	87,008	80,897
Rent	2,97,100	2,93,124
Repairs & Maintenance - Building	4,33,180	1,58,658
Insurance	19,497	9,042
Rates & Taxes	1,49,960	31,625
Payment to Auditors :		
For Statutory Audit	45,800	44,944
For Reimbursement of Exp	0	265
Professional Fees	4,86,459	5,63,341
Listing & Delisting Fees	2,24,720	1,12,360
Pooja Expenses	2,01,782	2,09,713
Postage & Telegram	11,30,362	11,47,350
Printing & Stationery	1,37,490	1,30,923
Security Charges	4,25,580	3,55,493
Prior Period Exp.	780	532
Premium on Debentures purchased	2,35,468	1,02,067
Miscellaneous Expenses	16,33,347	17,17,215
Less: Recovery against Expenses	0	-683,920
	<u>55,08,533</u>	<u>42,73,629</u>

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NOTE 18 - Notes to the Accounts

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

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

18.2) Contingent Liability

- Other disputed claims -Telephone Exp. dues at Hyderabad ₹1,40,000/- (Previous Year ₹ 1,40,000/-).
- Property taxes of Pendhar Grampanchayat of 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 31-3-2016.

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

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

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

18.5) Related Party disclosure as per Accounting Standard 18:

(i) Related parties are classified as under:

Associates

Ircon Trading and Manufacturing Private Ltd.

Universal Enterprises Ltd

Universal Autocrafts Pvt. Ltd

P. P. Packagings Pvt. Ltd

Kumar Metals Pvt. Ltd and unit Bhagwati Industries

Blue Bird Mercantiles Pvt. Ltd.

Diplomat Limited.

Bhiragacha Finance Co. Pvt. Ltd.

Universal Prime Aluminium Limited

(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	
	2015-16	2014-15	2015-16	2014-15
Loan Given	38,00,000	10,000,000	Nil	Nil
Refund received of Loan Given	2,81,10,500	6,051,543	Nil	Nil
Loan given & Interest W/off as non recoverable	0	24,168,093	Nil	Nil
Advance Given	1,11,00,000	0	Nil	Nil
Refund received of Advance Given	1,11,00,000	0	Nil	Nil
Paid towards Reimbursement of Exp.	2,765	7,125	Nil	Nil
Sale of Fixed Assets (Including VAT)	0	29,250	Nil	Nil
Interest Received	2,36,629	2,09,775	Nil	Nil
Compensation charges Received	6,45,417	0	Nil	Nil
Received towards reimbursement of Exp.	0	6,53,920	Nil	Nil
Balance at the year end	38,930	2,45,37,097	Nil	Nil

18.6) Computation of Earnings Per Share :

	<u>2015-2016</u>	<u>2014-2015</u>
Profit (Loss) for the year (numerator) (₹)	17,63,960	(2,45,71,807)
Weighted average number of equity shares (denominator)	79,67,443	79,67,443
Basic and Diluted Earnings Per Share (₹)	0.22	(3.08)
Nominal Value of Shares (₹)	10	10

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

18.8) Employee Benefits as on 31st March 2016 are provided on the basis of the Company's rules and not on the basis of Actuarial valuation as required under Accounting Standard 15 (revised).

18.9) During the earlier year, the company had made Investment in 238 of 19% Non-Convertible Debentures of Shambhavi Realty Private Limited through IIFL Private wealth Management having a face value aggregating to Rs. 2,30,16,980 at premium of Rs. 3,37,535 The debentures were redeemable in 6 quarter installments, the debentures are fully redeemed during the year under review. The premium paid was added to cost of debenture investment and the amount of premium in proportion to redemption of principal installment of debentures is written off to the revenue account as expense.

18.10) Depreciation

During the year the company has provided depreciation on its Tangible & Intangible fixed assets as per rules and provisions of Part C of Schedule II of the Companies Act, 2013.

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- 18.11) Inter Corporate Deposit ("ICD") of Rs. 33 lacs with PBA Infrastructure Ltd. matured on 1-5-14. The cheque received towards Repayment of Principal and interest up to maturity date was dishonored. Company has filed Legal Suit for recovery of Principal and interest on PBA Infrastructure Ltd under Section 138 read with Section 141 of Negotiable Instrument Act. As suit filed against PBA Infrastructure Ltd. is pending with the court, interest income for the same is not accounted.
- 18.12) Company has invested Rs. 1,25,70,000 in Secured, Fully Paid up, Redeemable, Non-convertible, Unrated, Unlisted Debentures of Radius & Deserve Land Developers Pvt. Ltd. The NCD's would mature on September 2018 with an expected IRR of 18%. As the NCD does not have any coupon rate, no interest income is recognized for the same. The income earned on investment would be appropriate accounted as interest / gain (loss) on investment on the date of maturity.
- 18.13) The Company had discontinued the production activity due to fall in demand for Aluminium Collapsible tubes. In order to enable other projects to be taken up, the existing machineries were sold. The amounts realized are being invested in various instruments to yield appropriate return. Current activity of the company thus is limited to investment of funds generated from sale of machineries and exploring new business avenues. In view of insignificant operational activity, framework for Internal Control Over Financial Reporting was not being prepared. Management will take appropriate action to formulate the framework and to comply with requirement of Companies Act 2013 in subsequent year.
- 18.14) Balances of previous year have been re-grouped and re-arranged wherever necessary.

For Singhi & Co.

Chartered Accountants

S. Chandrasekhar

Partner

Membership No. 007592

Firm Registration No. 302049E

Place : Mumbai

Date : 30th May 2016

PRAKASH KUMAR MOHTA

Director

DIN No. 00191299

BASANT KUMAR DAGA

Director

DIN No. 00922769

Universal Prime Aluminium Limited

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016.

	Year ended 31st March, 2016		Year ended 31st March, 2015	
	₹	₹	₹	₹
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit (Loss) for the year before taxation		17,63,960		(2,49,23,976)
Adjustments for :				
Depreciation / Amortisation	4,92,003		391,182	
Loss / (Profit) on sale of Fixed Assets	0		(41,919)	
Taxes, Excise duty no longer recoverable written off	0		0	
Dividend and Interest Received	(51,62,984)		(39,41,063)	
Short Term Gain on sale of securities	(2,32,269)		0	
Balances Written off	0		2,41,68,093	
		<u>(49,03,250)</u>		<u>2,05,76,293</u>
Operating Profit before Working Capital change		<u>(31,39,290)</u>		<u>(43,47,683)</u>
Adjustments for :				
Trade and other Receivable	(4,39,808)		49,41,469	
Inventories	-		-	
Trade Payable & Other Liabilities	<u>12,41,179</u>	<u>8,01,371</u>	<u>5,16,527</u>	<u>54,57,996</u>
Cash Generated from Operations		<u>(23,37,919)</u>		<u>11,10,313</u>
Taxes (Paid) / Refund (Net)		-		<u>(488,034)</u>
NET CASH FROM OPERATING ACTIVITIES Total (A)		<u>(23,37,919)</u>		<u>6,22,279</u>
CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	(29,990)		(22,32,606)	
Sale of Fixed Assets	-		79,333	
Movement in Loans & Advances	1,92,14,290		1,62,67,505	
Dividend Received	24,667		12,229	
Interest Received	51,38,317		39,28,834	
Profit on sale on Securities				
Investment in shares & securities	(2,16,96,102)		(1,67,56,195)	
NET CASH USED IN INVESTING ACTIVITIES Total (B)		<u>28,83,451</u>		<u>12,99,100</u>
CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds /(payments) from Short Term Borrowings		-		-
Interest Paid		-		-
NET CASH USED IN FINANCING ACTIVITIES Total (C)		-		-
Net Increase / (Decrease) in Cash and Cash Equivalents Total (A + B + C)		5,45,532		19,21,379
Cash and Cash Equivalents -- Opening Balance		33,75,021		14,53,642
Cash and Cash Equivalents -- Closing Balance		39,20,553		33,75,021

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

In terms of our Report of even date

For and on behalf of the Board or Directors

For Singhi & Co.

Chartered Accountants

S. Chandrasekhar

Partner

Membership No. 007592

Firm Registration No. 302049E

Place : Mumbai

Date : 30th May 2016

PRAKASH KUMAR MOHTA

Director

DIN No. 00191299

BASANT KUMAR DAGA

Director

DIN No. 00922769



UNIVERSAL PRIME ALUMINIUM LIMITED

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