

48th  
Annual Report  
2019 - 2020



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**UNIVERSAL PRIME  
ALUMINIUM LIMITED**

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# UNIVERSAL PRIME ALUMINIUM LIMITED

CIN : L28129MH1971PLC015207

## BOARD OF DIRECTORS

Mr. Gokul Chand Damani  
Mr. Basant Kumar Daga  
Mr. Nawal Kishor Bagri  
Mrs. Pooja Vinod Sharma

## KEY MANAGERIAL PERSONNEL

Mr. Banwarilal Laxminarayan Bagaria  
Ms. Priyanka Motwani

## AUDITORS

R. K. Khandelwal & Co.  
Chartered Accountants  
Mumbai

## REGISTERED & HEAD OFFICE

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

## BRANCH OFFICE

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

## WORKS

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

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## UNIVERSAL PRIME ALUMINIUM LIMITED

Regd. Office : Century Bhawan, 1st Floor  
771, Dr. Annie Besant Road, Worli, Mumbai - 400 030  
Tel. No. : 022 - 2430 4198 • CIN : L28129MH1971PLC015207  
E mail : upalbby@gmail.com • Website : www.universalprime.in

### NOTICE

NOTICE IS HEREBY GIVEN THAT THE FORTY EIGHT (48TH) ANNUAL GENERAL MEETING ('AGM') OF THE MEMBERS OF UNIVERSAL PRIME ALUMINIUM LIMITED WILL BE HELD ON WEDNESDAY, 30TH SEPTEMBER, 2020 AT 2:30 P. M. IST THROUGH VIDEO CONFERENCING ('VC') / OTHER AUDIO-VISUAL MEANS ('OAVM') FACILITY TO TRANSACT THE FOLLOWING ITEMS OF BUSINESS :

#### ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited financial statement for the year ended 31st March 2020 comprises of Balance Sheet as at 31st March, 2020, the Statement of Profit and Loss and Cash Flow for the financial year ended on that date together with the reports of the Board of Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Gokul Chand Damani (DIN : 00191101), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

#### SPECIAL BUSINESS :

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

**"RESOLVED THAT** pursuant to Sections 149, 152, 161 and 164 of the **Companies Act, 2013** ("the Act") read with the **Companies (Appointment and Qualifications of Directors) Rules 2014**, and any other applicable provisions of the Act and **SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015** (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance to the **Article of Association and based on recommendation of Nomination and Remuneration Committee**, Mrs. Pooja Vinod Sharma (**DIN: 08772909**) **who was appointed** as an Additional Director (Non-Executive Woman Director) on the Board of Directors of the Company at the Board meeting held on June 30, 2020 and who shall hold office up to the date of the Annual General Meeting, be and is hereby appointed as Director (Non-Executive Woman Director) of the Company and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, whose period of office is liable to determination by retirement of Directors by rotation.

**"RESOLVED FURTHER THAT** any one of the Directors of the Company be and is hereby authorized to do all such acts, deeds and things as are necessary and expedient from time to time."

Date : July 30, 2020

Place : Mumbai

BY ORDER OF THE BOARD  
PRIYANKA MOTWANI  
COMPANY SECRETARY  
ACS : 58041

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### NOTES :

#### **GENERAL INSTRUCTIONS FOR ACCESSING AND PARTICIPATING IN THE 48th AGM THROUGH VC/OAVM FACILITY AND VOTING THROUGH ELECTRONIC MEANS INCLUDING REMOTE E-VOTING :**

1. The 48th Annual General Meeting (AGM) is being held through video conferencing/other audio visual means (VC) in accordance with the procedure prescribed in circular number 20/2020 dated May 05, 2020 read with circular number 14/2020 dated April 08, 2020 and circular number 17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs and circular number SEBI/HO/CFD/ CMD1/CIR/P/ 2020/79 dated May 12, 2020 issued by the Securities and Exchange Board of India (the e-AGM circulars). The Members can attend the AGM through VC by following instructions given in Notice. For the purpose of recording the proceedings, the AGM will be deemed to be held at the registered office of the Company at 771, Dr. Annie Besant Road, Worli, Mumbai 400030. Keeping in view the guidelines to fight COVID-19 pandemic, the Members are requested to attend the AGM from their respective locations by VC and do not visit the registered office to attend the AGM.
2. In terms of the MCA Circulars and SEBI circular, the physical attendance of Members has been dispensed with and the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy form, Attendance Slip and the Route Map are not annexed to this notice. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013 ("the Act"), representatives of the Members may be appointed for the purpose of voting through remote e-Voting, for participation in the AGM through VC/OAVM Facility and e-Voting during the AGM.
3. In line with the MCA Circulars and SEBI Circular, the Notice of the AGM along with the Annual Report for the Financial Year 2019-2020 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. The Notice of the AGM will be also available on the website of the Company at [www.universalprime.in](http://www.universalprime.in), on the website of BSE Limited at [www.bseindia.com](http://www.bseindia.com) and also on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
4. The Register of Members and Transfer Books of the Company will be closed from Thursday, September 24, 2020 to Wednesday, September 30, 2019 (both days inclusive).
5. Central Depository Services Limited ("CDSL") will be providing facility for voting through remote e-Voting, for participation in the AGM through VC/OAVM Facility and e-Voting during the AGM.
6. The Members can join this AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. **The facility of participation at this AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis.** This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend this AGM without restriction on account of first come first served basis.
7. The attendance of the Members attending this AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Act.
8. A Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013, concerning the special business in the Notice of the AGM is annexed hereto and forms a part of this Notice.
9. A Statement giving details of the Directors seeking appointment / re-appointment is also annexed with the Notice pursuant to the requirements of Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meeting ("SS-2").
10. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of Listing Regulations read with MCA Circulars and SEBI Circular, the Company is providing remote e-Voting facility to its

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Members in respect of the specified business to be transacted at the AGM and facility for those Members participating in the AGM to cast vote through e-Voting system during the AGM.

11. Electronic copy of the Annual Report for 2019-20 including the Notice which includes the process and manner of attending this AGM through VC/OAVM and e-voting is being sent to all the Members whose e-mail addresses are registered with the Company/Depository Participants.
12. Printed copy of the Annual Report (including the Notice) is not being sent to the Members in view of the e-AGM circulars.
13. The Members who have not registered their e-mail addresses are requested to register them with the Company to receive e-communication from the Company. For registering e-mail address, the Members are requested follow the below steps :
  - i) Members holding shares in physical mode are requested to provide name, folio number, mobile number, e-mail address, scanned copies of share certificate(s) (both sides), self-attested PAN and Aadhar card through e-mail on <http://mdpl.in/form/email-update> and <http://mdpl.in/form/pan-update>.
  - ii) Members holding shares in dematerialized mode are requested to contact their respective Depository Participant (DP) and register your email address in your demat account, as per the process advised by your DP.
14. The electronic copies of the documents which are referred to in this Notice but not attached to it will be made available for inspection. For inspection, the Members are requested to send a request through an e-mail on [upalbby@gmail.com](mailto:upalbby@gmail.com) with Depository participant ID and Client ID or Folio number.
15. Electronic copy of the Register of Directors and Key Managerial Personnel and their shareholding, maintained under the Companies Act, 2013, will be available for inspection by the Members on request by sending an e-mail.
16. The Members desiring any information relating to the accounts or have any questions, are requested to write to the Company on [upalbby@gmail.com](mailto:upalbby@gmail.com) at least seven days before the date of the Annual General Meeting (AGM) so as to enable the Management to keep the information ready and provide it at the AGM.
17. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company in case the shares are held by them in physical form.
18. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar and Transfer Agent, Maheshwari Datamatics Private Limited.
19. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote provided the votes are not already cast by remote e-voting by the first holder.
20. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, and the e-AGM circulars, the Company is pleased to provide to the Members facility to attend the Annual General Meeting (AGM) through video conferencing/ other audio visual (VC), exercise their right to vote at the AGM by electronic means and the business will be transacted through remote e-voting prior to and during the AGM.

### **INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER :-**

- (i) The remote e-Voting period will commence on 27th September 2020 (9:00 am IST) and ends on 29th September 2020 (5:00 pm IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd September 2020, 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.

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- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on “Shareholders” module.
- (v) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from **Login - Myeasi** using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- (viii) If you are a first-time user follow the steps given below :

| For Members holding shares in Demat Form and Physical Form |  |
|--|--|
| PAN  | Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company / RTA or contact Company / RTA.</li> </ul>        |
| Dividend Bank Details OR Date of Birth (DOB)               | Enter the Dividend Bank Details or Date of Birth ( in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• 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 (v).</li> </ul> |

- (ix) After entering these details appropriately, click on “**SUBMIT**” tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the **EVS**N for the relevant < **UNIVERSAL PRIME ALUMINIUM LIMITED** > on which you choose to vote.
- (xiii) 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.

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- (xiv) Click on the “**RESOLUTIONS FILE LINK**” if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you “**CONFIRM**” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL’s mobile app “**m-Voting**”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

### **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE :**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to **Company/RTA email id**.

### **INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER :**

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops /iPad for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

### **INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER :-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.

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2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

### **NOTE FOR NON-INDIVIDUAL SHAREHOLDERS AND CUSTODIANS :**

1. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
2. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
3. After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
4. The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
5. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
6. Alternatively Non Individual shareholders are required to send the relevant Board Resolution/authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address [upalbb@gmail.com](mailto:upalbb@gmail.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Nitin Kunder (022-23058738 ) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

### **OTHER INSTRUCTION FOR MEMBERS :**

- (i) The Board of Directors of the Company has appointed Mr. Pravin Drolia, Managing Partner of Drolia & Company, Practicing Company Secretaries, as "Scrutinizer" to scrutinize the remote e-Voting process and casting vote through the e-Voting system during the AGM in a fair and transparent manner.
- (ii) The Chairman shall, at the AGM, after response to the questions raised by the Members in advance or as a speaker at the AGM, formally propose to the Members participating through VC/OAVM Facility to vote on the resolutions as set out in the Notice of the AGM and announce the start of the casting of vote through the e-Voting system. After the Members participating through VC/OAVM Facility, eligible and interested to cast votes, have cast the votes, the e-Voting will be closed with the formal announcement of closure of the AGM.
- (iii) The Scrutinizer shall after the conclusion of e-Voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's



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report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, within 48 (forty eight) hours from the conclusion of the AGM, who shall then countersign and declare the result of the voting forthwith.

- (iv) The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.universalprime.in](http://www.universalprime.in) and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited.

As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. The members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The form can be downloaded from the Company's website at [www.universalprime.in](http://www.universalprime.in) and the members are requested to submit these details to their DP in case the shares are held by them in electronic form, and to the RTA, Maheshwari Datamatics Pvt. Ltd., in case the shares are held in physical form.

### EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Statement with respect to items under Special Business covered in the Notice of AGM are given below :

#### Item No. 3:

#### **Appointment of Mrs. Pooja Vinod Sharma (DIN: 08772909), as Director (Non-Executive Woman Director) of the Company.**

The Board of Directors of the Company had appointed Mrs. Pooja Vinod Sharma (**DIN: 08772909**) as an Additional Director (Non-Executive Woman Director) of the Company at their meeting held on 30th June, 2020. In accordance with the relevant provisions of Act (including any modification or re-enactment thereof), if any, Mrs. Pooja Vinod Sharma (**DIN: 08772909**) who was appointed as an Additional Director (Non-Executive Woman Director) on the Board of Directors of the Company at the Board meeting held on June 30, 2020 and who shall hold office up to the date of the Annual General Meeting, be and is hereby appointed as Director (Non-Executive Woman Director) of the Company and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, whose period of office is liable to determination by retirement of Directors by rotation.

A brief profile of Mrs. Pooja Vinod Sharma including the nature of her expertise and other details in terms of Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard-2 is annexed to the Notice convening the AGM.

None of the Directors or Key Managerial Personnel and their relatives, except Mrs. Pooja Vinod Sharma, are concerned or interested (financially or otherwise) in this Resolution. The Board commends the Ordinary Resolution set out at Item no. 3 for approval of the Members.

**BY ORDER OF THE BOARD OF DIRECTORS  
PRIYANKA MOTWANI  
COMPANY SECRETARY  
ACS: 58041**

**Registered office:**  
**Century Bhavan, 771, Dr. A. B. Road**  
**Worli, Mumbai - 400 030**  
Tel No. : 022-24307437/24304198  
[www.universalprime.in](http://www.universalprime.in)

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ANNEXURE

**DETAILS OF DIRECTOR SEEKING APPOINTMENT/RE-APPOINTMENT AT THE AGM PURSUANT TO REGULATION 36(3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AND SECRETARIAL STANDARD-2:**

|   |   |  |
|---|---|--|
| Name of the Director  | <b>Mr. Gokul Chand Damani</b>   | <b>Mrs. Pooja Vinod Sharma</b>   |
| Director Identification Number  | 00191101  | 08772909   |
| Age   | 75  | 60   |
| Date of Appointment   | 17.06.2016  | 30.06.2020   |
| Brief resume of the Director including nature of expertise in specific functional areas and qualifications  | B.Com. (Hons)<br>Having vast experience of about 40 years in field of finance, legal and general management.  | XII Equivalent<br>Having vast experience of about 35 years in field of Secretarial, finance and general management |
| No. of shares held in the Company   | 10,200 Equity Shares  | 0  |
| <b>Directorships and Committee memberships held in other companies</b><br>(Excluding alternate directorship, directorships in private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013. Membership and Chairmanship of Audit Committee and Stakeholder's Relationship Committee have been included.) | <ul style="list-style-type: none"> <li>• Pee Bee Steel Industries Ltd.</li> <li>• Universal Enterprises Limited</li> <li>• Avadh Mercantile Co Ltd</li> <li>• P P Packagings Private Limited</li> <li>• Indo Asian Securities Private Limited</li> <li>• Kumar Metals Private Limited</li> <li>• Rudra Procon Private Limited</li> <li>• Diplomat Limited</li> <li>• Bluebird Mercantiles Private Limited</li> <li>• Gangadham Merchandise Private Limited</li> <li>• Meridian Commercial Private Limited</li> <li>• Mudrika Goods Private Limited</li> </ul> | None   |
| Inter-se relationships between Directors  | N.A.  | N.A.   |
| Terms and conditions of appointment or re-appointment   | Executive Director liable for retirement  | Non-executive Women Director liable for retirement.  |
| Remuneration sought to be paid  | Nil   | Nil  |
| Remuneration last drawn   | Nil   | Nil  |
| Date of first appointment   | June 17, 2016   | June 30, 2020  |
| Number of Meetings of the Board attended during the Financial year 2019-20  | 16 (Sixteen)  | NA   |

**BOARDS' REPORT**

To  
The Members,  
Universal Prime Aluminium Limited

Your Directors take pleasure in presenting Forty Eighth Annual Report on the Business and operations of your Company together with the Audited Financial Statements for the financial year ended 31st March, 2020.

**1. FINANCIAL STATEMENTS & RESULTS :**

**a. Financial Summary :**

The key highlights of the Audited financial statements of your Company for the financial year ended March 31, 2020 along with comparison with the previous financial year ended March 31, 2019 are summarized below:

| Particular                 | ( Amount in Rs.)                              |   |
|----------------------------|---|---|
|                            | For the financial year ended 31st March, 2020 | For the financial year ended 31st March, 2019 |
| Gross Income               | 1,31,29,795                                   | 80,44,406                                     |
| Less : Expenses            | 1,47,22,273                                   | 74,00,423                                     |
| Add : Exceptional Items    | -   | -   |
| Profit / (Loss) before tax | (15,92,478)                                   | 6,43,983                                      |
| Less : Tax Expenses        | 6,47,000                                      | 4,70,000                                      |
| Profit after Tax           | (22,39,478)                                   | 1,73,983                                      |

**b. Operations :**

During the year under review, your Company did not carry out any significant business activities. The Company during the financial year under review earned revenue from other income amounted to Rs. 1,31,29,795/- as against Rs. 80,44,406/- in the previous year. The Company has incurred a net loss of Rs. 22,39,487/-.

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

**c. Impact of COVID-19 on the Company :**

The nationwide lockdown, economy slowdown has adversely impacted the public performance revenue like never before. For minimize the impact of the loss of busines revenue and continue towards our commitment of payments to our members, we have ensured necessary cost-control steps are implemented. The unprecedented cost right-sizing exercise has been meticulously planned and is not merely a 'cost reduction' exercise, but one that strikes a balance between cost and flexibility by design, enabling us to rapidly bounce back on the return of normalcy. We have a strong and flexible business model which is geared for progress. We are sure that a nation we will rise above this pandemic crisis and with you continued support we as a Company shall also bounce back on our vision of sustainable growth and value.

**d. 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.

**e. Dividend :**

In view of accumulated losses, your Directors' have not recommended any dividend for the financial year under review.

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**f. Transfer to Reserves :**

The Board of Directors has not recommended transfer of any amount to reserves during the year under review.

**g. Revision of Financial Statement :**

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

**h. 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.

**i. Disclosures under Section 134(3)(l) of the Companies Act, 2013 :**

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

**j. Disclosure of Internal Financial Controls :**

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

**k. Disclosure of orders passed by regulators or courts or tribunal :**

No orders have been passed by any Regulator or Court or Tribunal which can have impact on the going concern status and the Company's operations in future.

**l. Particular of contracts or arrangement with related parties :**

During the year under review, all transactions with the Related parties as defined under the Companies Act, 2013 read with Rules framed thereunder were in the ordinary course of business and at arm's length basis. Your Company has formulated a Policy on Related Party transactions which require prior approval of the Members. All Related Party transactions of your Company had prior approval of the Audit Committee, as required under the Listing Regulations.

Your Company has formulated a policy on related party transaction and the said policy has been uploaded on the website of the Company. During the year under review, there have been no materially significant Related Party transactions having potential conflict with the interest of the Company.

Necessary disclosures required under Indian Accounting Standard have been made in Note No. 26 to the Audited financial Statements.

**m. Particulars of Loans, Guarantees, Investments and Securities :**

In terms of Section 186 of the Companies Act, 2013 and the Rules framed there under, details of the Loans given and investments made by your Company are provided in Notes of the financial statement. However, the Company has not granted guarantee or provided securities during the year under review.

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

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

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

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

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

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

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

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

**r. BOARD EVALUATION :**

Pursuant to the provisions of the Companies Act, 2013 the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of the committees of the Board. The Nomination and Remuneration Committee has also carried out evaluation of every Directors performance.

The performance evaluation of all the Independent Directors have been done by the entire Board, excluding the Director being evaluated.

The Directors expressed their satisfaction with the evaluation process.

**s. VIGIL MECHANISM / WHISTLE BLOWER :**

The Company has established a vigil mechanism through which directors, employees and business associates may report unethical behavior.

**t. RISK MANAGEMENT POLICY :**

The Management has put in place adequate and effective system and manpower for the purpose of preparation of Risk Management Plan, reviewing and monitoring the same on regular basis, identifying and reviewing critical risks on regular basis, reporting of key changes in critical risks to the Board on an ongoing basis.

**u. CORPORATE GOVERNANCE REPORT :**

Since the Company's paid-up share capital is not exceeding Rs.10 crores and net worth not exceeding Rs. 25 crore: provisions of Corporate governance as per SEBI (LODR) Regulations 2015 is not applicable to the Company during the year under review.

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

**a) Board of Directors & Key Managerial Personnel :**

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

During the year, Mrs. Jayantika Jatia (**DIN: 01350121**) and Mr.Prakash Kumar Mohta (**DIN: 00191299**), has resigned from the directorship w.e.f. 8th July, 2019 and 16th July, 2019 respectively.The Board places on record its deep sense of gratitude and sincere appreciation for the immense contribution made by them towards the growth and development of the Company.

The Board of Directors of the Company had appointed Mrs. Urmila Banwarilal Bagaria (**DIN: 05019283**), as an Executive Woman Director w.e.f. 07th October, 2019. However, she has resigned from directorship w.e.f. 08th February, 2020 due to health issues.

Further, as per the recommendation of Nomination and remuneration Committee the Board of Directors of the Company at their meeting held on 30th June, 2020 appointed Mrs. Pooja Vinod Sharma (**DIN: 08480264**), as an Additional Director of the Company in the category of Non-Executive Woman Director who shall hold office up to the date of the ensuing AGM of the Company.Accordingly, the matter for regularization of Mrs. Pooja Vinod Sharma has been placed before the shareholders for their approval and forms a part of the Notice of the AGM.

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On the basis of the written representations received from the directors, none of the above directors are disqualified under Section 164 (2) of the Companies Act, 2013.

### **b) Directors Retiring by Rotation :**

Pursuant to the provisions of Section 152 of the Companies Act, 2013 read with the relevant rules made thereunder, out of the total Directors, two-third shall be liable to retire by rotation out of which one-third of the Directors shall retire by rotation every year and if eligible, can offer themselves for reappointment at the AGM. Mr. Gokul Chand Damani, Whole-time Director of the Company is liable to retire by rotation and being eligible, offers himself for re-appointment at the ensuing AGM of the Company. Accordingly, the matter for re-appointment of Mr. Gokul Chand Damani has been placed before the shareholders for their approval and forms a part of the Notice of the AGM. Pursuant to Regulation 36 of the SEBI (Listing Obligations Disclosures Requirements) Regulations, 2015 read with Secretarial Standards – 2 on General Meetings, brief details of Mr. Gokul Chand Damani, are provided as an Annexure to the Notice of the Annual General Meeting.

### **c) Declarations by Independent Directors :**

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

### **d) Familiarization Programme for the Independent Directors :**

Pursuant to the SEBI Regulations, the Company has worked out a Familiarization Programme for the Independent Directors, with a view to familiarize them with their role, rights and responsibilities in the Company, nature of Industry in which the Company operates, business model of the Company etc. Through the familiarization Programme, the Company apprises the Independent directors about the business model, corporate strategy, business plans and operations of the Company. The directors are also informed about the financial performance, annual budgets, internal control system, statutory compliances etc. They are also familiarized with Company's vision, core values, ethics and corporate governance practices. Details of familiarization Programme of Independent Directors with the Company are available on the website of the Company.

### **e) Management Discussion and Analysis Report :**

The Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 of the (Listing Obligations Disclosures Requirements), Regulations, 2015 is presented in a separate section forming part of the Annual Report of the Company.

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

### **a. Board Meetings :**

The Board of Directors met Sixteen(16) times during the financial year ended 31st March, 2020. The dates on which the Board of Directors met during the financial year under review are as under:

| <b>Sr. No.</b> | <b>Date of the Board Meeting</b> | <b>Attendance</b> |
|----------------|----------------------------------|-------------------|
| 1              | 02nd May, 2019                   | 04                |
| 2.             | 13th May, 2019                   | 04                |
| 3.             | 30th May, 2019                   | 04                |
| 4.             | 04th June, 2019                  | 04                |
| 5.             | 13th June, 2019                  | 04                |
| 6.             | 24th June, 2019                  | 05                |
| 7.             | 08th July, 2019                  | 04                |

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|     |                      |    |
|-----|----------------------|----|
| 8.  | 15th July, 2019      | 04 |
| 9.  | 16th July, 2019      | 04 |
| 10. | 27th July, 2019      | 03 |
| 11. | 13th August, 2019    | 03 |
| 12. | 22nd August, 2019    | 03 |
| 13. | 30th September, 2019 | 03 |
| 14. | 07th October, 2019   | 03 |
| 15. | 13th November, 2019  | 04 |
| 16. | 14th February, 2020  | 04 |

### **b. Directors' Responsibility Statement :**

In terms of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended 31st March, 2020, 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, 2020 and of the loss of the Company for that year;
- c. proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the annual accounts of the Company have been prepared on a going concern basis;
- e. internal financial controls laid down by the Company are adequate and were operating effectively.
- f. proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively;

### **c. Committees of the Board :**

There are three Committees of the Board of Directors of the Company viz. Audit Committee, Nomination & Remuneration Committee and Shareholders Grievances Committee. During the year under review, all three committee has been reconstituted in board meeting held on 27th July, 2019 after change in board constitution.

#### **(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, 2020 is detailed below:

1. Mr. Basant Kumar Daga, (Chairman and Independent Director)
2. Mr. G. C. Damani, (Executive Director)
3. Mr. Nawal Kishor Bagri (Independent Director)

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| Sr. No. | Date of the Board Meeting | Attendance |
|---------|---------------------------|------------|
| 1       | 30th May, 2019            | 04         |
| 2.      | 24th June, 2019           | 04         |
| 3.      | 13th August, 2019         | 03         |
| 4.      | 13th November, 2019       | 03         |
| 5.      | 14th February, 2020       | 03         |

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

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

### (ii) Shareholders Grievances Committee :

The composition of the Shareholders Grievances Committee is in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations. The composition of the Shareholders Grievances Committee of the Board of Directors of the Company during the financial year ended 31st March, 2020 is detailed below:

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

| Sr. No. | Date of the Board Meeting | Attendance |
|---------|---------------------------|------------|
| 1       | 27th May, 2019            | 02         |

### (iii) Nomination and Remuneration Committee :

The composition of the Nomination and Remuneration Committee is in compliance with the provisions of Section 178 of the companies Act, 2013 and Regulation 19 of the Listing Regulations. The composition of the Nomination and Remuneration Committee of the Board of Directors of the Company during the financial year ended 31st March, 2020 is detailed below:

1. Mr. Basant Kumar Daga, (Chairman and Independent Director)
2. Mr. G. C. Damani, (Executive Director)
3. Mr. Nawal Kishor Bagri (Independent Director)

| Sr. No. | Date of the Board Meeting | Attendance |
|---------|---------------------------|------------|
| 1       | 02nd May, 2019            | 03         |
| 2.      | 04th June, 2019           | 03         |
| 3.      | 13th June, 2019           | 03         |
| 4.      | 07th October, 2019        | 03         |

### d. Risk Management Policy :

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



## Universal Prime Aluminium Limited

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

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

### f. Internal Control Systems :

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

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

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

Pursuant to Section 197(12) of the Companies Act, 2013 and Rule 5 of Companies (Appointment & Remuneration) Rules, 2014, every Listed Company mandate to disclose in its Boards' Report the ratio of the remuneration of each director to the median of the permanent employee's remuneration. However, during the year under review none of the directors or employees except Chief Financial officer and Company Secretary of the Company has drawn any remuneration from the Company. Accordingly, no disclosure under the said provision has been furnished.

### h. Payment of remuneration / commission to directors from holding or subsidiary companies :

Since the Company doesn't have any subsidiary or holding companies, hence payment of remuneration / commission to directors from holding or subsidiary companies is not applicable.

## 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, 2020 :

In respect of the observations made by Statutory Auditors in the Auditors' Report for the year ended 31st March, 2020, regarding :

**Observation** : The Company has not established its internal financial control over financial reporting considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. The impact of the same on financial statement cannot be reasonable estimated.

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

**Observation** : Employee Benefits as on 31st March 2020 are provided on the basis of the Company's rules and not on the basis of Actuarial valuation as required under Accounting Standard 15 (revised). The impact of the same on financial statement cannot be reasonable estimated.

The payment of Gratuity Act, 1972 is not applicable to the Company hence, employee benefits as on 31st March, 2020 are provided on the basis of the Company's rules and note on the basis of Actuarial valuation.

The other observations made by the Statutory Auditors in their report for the financial year ended 31st March, 2020 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.

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### **b. Ratification for appointment of Auditors :**

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

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

### **c. Fraud Reporting :**

The report of Statutory Auditors of the Company has 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 2020 :**

Provisions of Section 204 read with Section 134(3) of the Companies Act, 2013, mandates to obtain Secretarial Audit Report from Practicing Company Secretary. M/s. Drolia & Company, Company Secretaries were appointed to issue Secretarial Audit Report for the Financial Year 2019-20. Secretarial Audit Report issued by the said Secretarial Auditor for the Financial Year 2019-20 forms part to this report and marked as Annexure A. The said Secretarial Audit Report is self explanatory along with the Management Reply as required under the Companies Act, 2013.

### **5. Voluntary Delisting :**

During the Financial year 2019-20, your company has applied to Bombay Stock Exchange (BSE) for Voluntary Delisting of its Equity Shares in terms of SEBI (Delisting of Equity Shares) Regulations, 2009. The aforesaid application was approved by BSE vide its letter no. LO/Delisting/VK/IP/295/2019-20 dated November 25, 2019. An exit opportunity to the public shareholders has been already provided. The final application for Delisting has been filed with BSE Limited and is still under process.

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

Pursuant to the provisions of sexual harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013, no case pertaining to sexual harassment at work place has been reported to Company during the Financial Year 2019-20.

### **7. 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, 2020 made under the provisions of Section 92(3) of the Act is attached as **Annexure I** which forms part of this Report.

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

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

## Universal Prime Aluminium Limited

**c. Maintenance of Cost Records :**

The Company is not required to maintain cost records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 and accordingly, such accounts and records are not required to be made and maintained.

**d. Compliance with Secretarial Standards :**

The directors state that the applicable secretarial standards i.e. SS-1 and SS-2, issued by the Institute of Company Secretaries of India, relating to meeting of board of directors and general meetings respectively have been duly complied with.

**e. Dematerialization of shares :**

All the Shares of your Company (except 23,79,157 Equity shares held in physical mode) are in Dematerialization mode. The ISIN of the Equity Shares of your Company is INE621D01019.

**8. 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 of Directors of  
UNIVERSAL PRIME ALUMINIUM LIMITED**

**Place : Mumbai**

**Date : June 30, 2020**

**Registered Office:**

Century Bhavan,  
771, Dr. Annie Besant Road  
Worli, Mumbai - 400 030  
Tel No. : 022-2430 7437  
Website : [www.universalprime.in](http://www.universalprime.in)  
Email Id : [upalbby@gmail.com](mailto:upalbby@gmail.com)

**Gokul Chand Damani  
Chairman & Whole-time Director  
DIN : 00191101**

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### ANNEXURE - I

#### EXTRACT OF ANNUAL RETURN

As on financial year ended on 31st March 2020  
 [Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies  
 (Management and Administration) Rules, 2014]

#### I. REGISTRATION AND OTHER DETAILS :

|   |  |
|---|--|
| CIN   | : L28129MH1971PLC015207  |
| Registration Date   | : 05/07/1971   |
| Name of the Company   | : UNIVERSAL PRIME ALUMINIUM LIMITED  |
| Category / Sub-Category of the Company                                    | : Company Limited by Shares / Non-Govt. Company  |
| Address of the Registered office and contact details                      | : Century Bhavan, 771, Dr. Annie Besant Road<br>Worli, Mumbai - 400030   |
| Whether listed company  | : Yes  |
| Name, Address and Contact details of Registrar and Transfer Agent, if any | : Maheshwari Datamatics Private Limited<br>23, R. N. Mukherjee Road, 5th Floor, Kolkata - 700 001<br>Tel. : 033-22435809/22435029, Fax : 033-22484787<br>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                           | 00                                 |

#### 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

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

#### i. Category-wise Share Holding :

| Category of Shareholders                                    | No. of Shares held at the beginning of the year (As on 01 Apr 2019) |              |                  |                   | No. of Shares held at the end of the year (As on 31 Mar 2020) |              |                  |                   | %Change during the year |
|---|---|--------------|------------------|-------------------|---|--------------|------------------|-------------------|-------------------------|
|   | Demat   | Physical     | Total            | % of Total Shares | Demat   | Physical     | Total            | % of Total Shares |                         |
| <b>A. PROMOTERS</b>   |   |              |                  |                   |   |              |                  |                   |                         |
| <b>(1) INDIAN</b>   |   |              |                  |                   |   |              |                  |                   |                         |
| a. Individual/HUF   | 16,54,163   | 0            | 16,54,163        | 20.7615           | 16,59,622   | 0            | 16,59,622        | 20.8300           | 0.0685                  |
| b. Central Govt.  | -   | -            | -                | -                 | -   | -            | -                | -                 | -                       |
| c. State Govt. (s)  | -   | -            | -                | -                 | -   | -            | -                | -                 | -                       |
| d. Bodies Corp.   | 21,69,615   | 0            | 21,69,615        | 27.2310           | 21,69,615   | 0            | 21,69,615        | 27.2310           | 0.00                    |
| e. Banks/FI   | -   | -            | -                | -                 | -   | -            | -                | -                 | -                       |
| f. Any other  | -   | -            | -                | -                 | -   | -            | -                | -                 | -                       |
| <b>Sub-total (A)(1)</b>                                     | <b>38,23,778</b>  | <b>0</b>     | <b>38,23,778</b> | <b>47.9925</b>    | <b>38,29,237</b>  | <b>0</b>     | <b>38,29,237</b> | <b>48.0610</b>    | <b>0.0685</b>           |
| <b>(2) FOREIGN</b>  |   |              |                  |                   |   |              |                  |                   |                         |
| a. NRIs - Individuals                                       | -   | -            | -                | -                 | -   | -            | -                | -                 | -                       |
| b. Other - Individuals                                      | -   | -            | -                | -                 | -   | -            | -                | -                 | -                       |
| c. Bodies Corporate   | -   | -            | -                | -                 | -   | -            | -                | -                 | -                       |
| d. Banks/FI   | -   | -            | -                | -                 | -   | -            | -                | -                 | -                       |
| e. Any other  | -   | -            | -                | -                 | -   | -            | -                | -                 | -                       |
| <b>Sub-total (A)(2) :-</b>                                  | <b>0</b>  | <b>0</b>     | <b>0</b>         | <b>0</b>          | <b>0</b>  | <b>0</b>     | <b>0</b>         | <b>0</b>          | <b>0</b>                |
| <b>Total Shareholding of Promoter (A) = (A)(1) + (A)(2)</b> | <b>38,23,778</b>  | <b>0</b>     | <b>38,23,778</b> | <b>47.9925</b>    | <b>38,29,237</b>  | <b>0</b>     | <b>38,29,237</b> | <b>48.0610</b>    | <b>0.0685</b>           |
| <b>B. Public Shareholding</b>                               |   |              |                  |                   |   |              |                  |                   |                         |
| (1) Institutions  | -   | -            | -                | -                 | -   | -            | -                | -                 | -                       |
| a) Mutual Funds   | 1,19,200  | 4,600        | 1,23,800         | 1.5538            | 1,19,200  | 4,600        | 1,23,800         | 1.5538            | 0.0000                  |
| b) Banks / FI   | 2,844   | 650          | 3,494            | 0.0439            | 2,844   | 650          | 3,494            | 0.0439            | 0.0000                  |
| c) Central Govt   | -   | -            | -                | -                 | -   | -            | -                | -                 | -                       |
| d) State Govt(s)  | -   | -            | -                | -                 | -   | -            | -                | -                 | -                       |
| e) Venture Capital Funds                                    | -   | -            | -                | -                 | -   | -            | -                | -                 | -                       |
| f) Insurance Companies                                      | -   | -            | -                | -                 | -   | -            | -                | -                 | -                       |
| g) FIs  | -   | -            | -                | -                 | -   | -            | -                | -                 | -                       |
| h) Foreign Venture Capital Funds                            | -   | -            | -                | -                 | -   | -            | -                | -                 | -                       |
| i) Others (specify)   | -   | -            | -                | -                 | -   | -            | -                | -                 | -                       |
| <b>Sub-total (B)(1) :</b>                                   | <b>1,22,044</b>   | <b>5,250</b> | <b>1,27,294</b>  | <b>1.5977</b>     | <b>1,22,044</b>   | <b>5,250</b> | <b>1,27,294</b>  | <b>1.5977</b>     | <b>0.0000</b>           |

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| Category of Shareholders   | No. of Shares held at the beginning of the year<br>(As on 01 Apr 2019) |                  |                  |                   | No. of Shares held at the end of the year<br>(As on 31 Mar 2020) |                  |                  |                   | %Change during the year |
|--|--|------------------|------------------|-------------------|--|------------------|------------------|-------------------|-------------------------|
|  | Demat  | Physical         | Total            | % of Total Shares | Demat  | Physical         | Total            | % of Total Shares |                         |
| <b>(2) NON-INSTITUTIONS</b>  |  |                  |                  |                   |  |                  |                  |                   |                         |
| a) Bodies Corp.  |  |                  |                  |                   |  |                  |                  |                   |                         |
| i) Indian  | 38,769   | 1,77,474         | 2,16,243         | 2.7141            | 1,31,880   | 1,77,474         | 3,09,354         | 3.8827            | 1.1686                  |
| ii) Overseas   |  |                  |                  |                   |  |                  |                  |                   |                         |
| b) Individuals   |  |                  |                  |                   |  |                  |                  |                   |                         |
| i) Individual shareholders holding nominal share capital upto Rs. 1 lakh         | 8,32,143   | 21,84,567        | 30,16,710        | 37.8630           | 8,13,336   | 21,72,240        | 29,85,576        | 37.4722           | -0.3908                 |
| ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh | 6,31,136   | 24,193           | 6,55,329         | 8.2250            | 6,66,080   | 24,193           | 6,90,273         | 8.6637            | 0.4387                  |
| c) Others (specify)  |  |                  |                  |                   |  |                  |                  |                   |                         |
| Non Resident Indians   | 2,539  | 2,000            | 4,539            | 0.0570            | 2,739  | 0                | 2,379            | 0.0344            | -0.0226                 |
| Qualified Foreign Investor   |  |                  |                  |                   |  |                  |                  |                   |                         |
| Custodian of Enemy Property  |  |                  |                  |                   |  |                  |                  |                   |                         |
| Foreign Nationals  |  |                  |                  |                   |  |                  |                  |                   |                         |
| Clearing Members   | 1,00,580   | 0                | 1,00,580         | 1.2624            | 0  | 0                | 0                | 0.0000            | -1.2624                 |
| Trusts   | 50   | 0                | 50               | 0.0006            | 50   | 0                | 50               | 0.0006            | 0.0000                  |
| Foreign Bodies-DR  |  |                  |                  |                   |  |                  |                  |                   |                         |
| Foreign Portfolio Investors  |  |                  |                  |                   |  |                  |                  |                   |                         |
| NBFCs registered with RBI  | 22,920   | 0                | 22,920           | 0.2877            | 22,920   | 0                | 22,290           | 0.2877            | 0.0000                  |
| Employee Trusts  |  |                  |                  |                   |  |                  |                  |                   |                         |
| Domestic Corporate Un-claimed Shares Account                                     |  |                  |                  |                   |  |                  |                  |                   |                         |
| Investor Education and Protection Fund Authority                                 |  |                  |                  |                   |  |                  |                  |                   |                         |
| <b>Sub-total(B)(2) :</b>   | <b>16,28,137</b>   | <b>23,88,234</b> | <b>40,16,371</b> | <b>50.4098</b>    | <b>16,37,005</b>   | <b>23,73,907</b> | <b>40,10,912</b> | <b>50.3413</b>    | <b>-0.0685</b>          |
| <b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>                               | <b>17,50,181</b>   | <b>23,93,484</b> | <b>41,43,665</b> | <b>52.0075</b>    | <b>17,59,049</b>   | <b>23,79,157</b> | <b>41,38,206</b> | <b>51.9390</b>    | <b>-0.0685</b>          |
| C. Shares held by Custodian for GDRs & ADRs                                      |  |                  |                  |                   |  |                  |                  |                   |                         |
| <b>Grand Total (A+B+C)</b>   | <b>55,73,959</b>   | <b>23,93,484</b> | <b>79,67,443</b> | <b>100.0000</b>   | <b>55,88,286</b>   | <b>23,79,157</b> | <b>79,67,443</b> | <b>100.0000</b>   | <b>0.0000</b>           |

## Universal Prime Aluminium Limited

### 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   | 14,77,829                           | 18.5483                          | 0.00   | 0.0685                                   |
| 2.      | Pratibha Manufacturing & Marketing Ltd. | 9,48,025                              | 11.8987                          | 0.00   | 9,48,025                            | 11.8987                          | 0.00   | 0.00                                     |
| 3.      | Pee Bee Steel Industries Limited        | 7,18,645                              | 9.0198                           | 0.00   | 7,18,645                            | 9.0198                           | 0.00   | 0.00                                     |
| 4.      | Avadh Mercantile Company Ltd.           | 3,21,483                              | 4.0350                           | 0.00   | 3,21,483                            | 4.0350                           | 0.00   | 0.00                                     |
| 5.      | Maitreyi Kandoi                         | 99,629                                | 1.2505                           | 0.00   | 99,629                              | 1.2505                           | 0.00   | 0.00                                     |
| 6.      | Universal Autocrafts Pvt. Ltd           | 96,228                                | 1.2078                           | 0.00   | 96,228                              | 1.2078                           | 0.00   | 0.00                                     |
| 7.      | Jayantika Jatia                         | 82,164                                | 1.0312                           | 0.00   | 82,164                              | 1.0312                           | 0.00   | 0.00                                     |
| 8.      | Universal Enterprises Limited           | 67,340                                | 0.8452                           | 0.00   | 67,340                              | 0.8452                           | 0.00   | 0.00                                     |
| 9.      | Unique Manufacturing & Marketing Ltd.   | 17,894                                | 0.2246                           | 0.00   | 17,894                              | 0.2246                           | 0.00   | 0.00                                     |
|         | Total                                   | 38,23,778                             | 47.9925                          | 0.00   | 38,29,237                           | 48.0611                          | 0.00   | 0.0685                                   |

### iii. Change in Promoters' Shareholding :

| Sl. No. | Name                                    | Shareholding at the beginning 01.04.19 end of the year 31.03.20 |                                  | Cummulative Shareholding during the year 01.04.19 to 31.03.20 |                                  |
|---------|---|---|----------------------------------|---|----------------------------------|
|         |   | No. of Shares   | % of total shares of the Company | No. of Shares   | % of total shares of the Company |
| 1.      | Unique Manufacturing & Marketing Ltd.   |   |                                  |   |                                  |
|         | 01/04/2019                              | 17894   | 0.2246                           | -   | -                                |
|         | 31/03/2020                              | 17894   | 0.2246                           | 17894   | 0.2246                           |
| 2.      | Universal Enterprises Limited           |   |                                  |   |                                  |
|         | 01/04/2019                              | 67340   | 0.8452                           | -   | -                                |
|         | 31/03/2020                              | 67340   | 0.8452                           | 67340   | 0.8452                           |
| 3.      | Universal Autocrafts Pvt. Ltd.          |   |                                  |   |                                  |
|         | 01/04/2019                              | 96228   | 1.2078                           | -   | -                                |
|         | 31/03/2020                              | 96228   | 1.2078                           | 96228   | 1.2078                           |
| 4.      | Pee Bee Steel Industries Limited        |   |                                  |   |                                  |
|         | 01/04/2019                              | 718645  | 9.0198                           | -   | -                                |
|         | 31/03/2020                              | 718645  | 9.0198                           | 718645  | 9.0198                           |
| 5.      | Avadh Mercantile Comapny Ltd.           |   |                                  |   |                                  |
|         | 01/04/2019                              | 321483  | 4.0350                           | -   | -                                |
|         | 31/03/2020                              | 321483  | 4.0350                           | 321483  | 4.0350                           |
| 6.      | Pratibha Manufacturing & Marketing Ltd. |   |                                  |   |                                  |
|         | 01/04/2019                              | 948025  | 11.8987                          | -   | -                                |
|         | 31/03/2020                              | 948025  | 11.8987                          | 948025  | 11.8987                          |
| 7.      | Maitreyi Kandoi                         |   |                                  |   |                                  |
|         | 01/04/2019                              | 99629   | 1.2505                           | -   | -                                |
|         | 31/03/2020                              | 99629   | 1.2505                           | 99629   | 1.2505                           |

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| Sl. No. | Name                  | Shareholding at the beginning 01.04.19 end of the year 31.03.20 |                                  | Cumulative Shareholding during the year 01.04.19 to 31.03.20 |                                  |
|---------|-----------------------|---|----------------------------------|--|----------------------------------|
|         |                       | No. of Shares   | % of total shares of the Company | No. of Shares  | % of total shares of the Company |
| 8.      | Prakash Kmuar Mohta   |   |                                  |  |                                  |
|         | 01/04/2019            | 1472370   | 18.4798                          | -  | -                                |
|         | 13/12/2019 - Transfer | 4159  | 0.0522                           | 1476529  | 18.5320                          |
|         | 07/02/2020 - Transfer | 1000  | 0.0126                           | 1477529  | 18.5446                          |
|         | 20/03/2020 - Transfer | 300   | 0.0038                           | 1477829  | 18.5483                          |
|         | 31/03/2020            | 1477829   | 18.5483                          | 1477829  | 18.5483                          |
| 9.      | Jayantika Jatia       |   |                                  |  |                                  |
|         | 01/04/2019            | 82164   | 1.0312                           | -  | -                                |
|         | 31/03/2020            | 82164   | 1.0312                           | 82164  | 1.0312                           |

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

| Sl. No. | Name                                     | Shareholding at the beginning 01.04.19 end of the year 31.03.20 |                                  | Cumulative Shareholding during the year 01.04.19 to 31.03.20 |                                  | PAN        |
|---------|--|---|----------------------------------|--|----------------------------------|------------|
|         |  | No. of Shares   | % of total shares of the Company | No. of Shares  | % of total shares of the Company |            |
| 1.      | Aries Portfolio Private Ltd *            |   |                                  |  |                                  | AAACA5595P |
|         | 01/04/2019                               | 22920   | 0.2877                           | -  | -                                |            |
|         | 31/03/2020                               | 22920   | 0.2877                           | 22920  | 0.2877                           |            |
| 2.      | Canara Robeco Mutual Fund A/C GAD        |   |                                  |  |                                  | AAATC3901G |
|         | 01/04/2019                               | 1192000   | 1.4961                           | -  | -                                |            |
|         | 31/03/2020                               | 1192000   | 1.4961                           | 1192000  | 1.4961                           |            |
| 3.      | Jainam Share Consultants Private Limited |   |                                  |  |                                  | AABCJ3918N |
|         | 01/04/2019                               | 99830   | 1.2530                           | -  | -                                |            |
|         | 05/04/2019 - Transfer                    | -99830  | 1.3467                           | 0  | 0.0000                           |            |
|         | 12/04/2019 - Transfer                    | 99830   | 1.2530                           | 99830  | 1.2530                           |            |
|         | 27/09/2019 - Transfer                    | -99830  | 1.2530                           | 0  | 0.0000                           |            |
|         | 18/10/2019 - Transfer                    | 99131   | 1.2442                           | 99131  | 1.2442                           |            |
|         | 01/11/2019 - Transfer                    | -99131  | 1.2442                           | 0  | 0.0000                           |            |
|         | 08/11/2019 - Transfer                    | 99131   | 1.2442                           | 99131  | 1.2442                           |            |
|         | 29/11/2019 - Transfer                    | 48  | 0.0006                           | 99179  | 1.2448                           |            |
|         | 06/12/2019 - Transfer                    | -48   | 0.0006                           | 99131  | 1.2442                           |            |
|         | 31/03/2020                               | 99131   | 1.2442                           | 99131  | 1.2442                           |            |
| 4.      | Hitesh Ramji Javeri                      |   |                                  |  |                                  | AABPJ4691H |
|         | 01/04/2019                               | 100101  | 1.2564                           | -  | -                                |            |
|         | 31/03/2020                               | 100101  | 1.2564                           | 100101   | 1.2564                           |            |
| 5.      | Harsha Hiteshjaveri                      |   |                                  |  |                                  | AAEPJ7739F |
|         | 01/04/2019                               | 50164   | 0.6296                           | -  | -                                |            |
|         | 31/03/2020                               | 50164   | 0.6296                           | 50164  | 0.6296                           |            |



## Universal Prime Aluminium Limited

| SI. No. | Name                            | Shareholding at the beginning 01.04.19 end of the year 31.03.20 |                                  | Cummulative Shareholding during the year 01.04.19 to 31.03.20 |                                  | PAN        |
|---------|---------------------------------|---|----------------------------------|---|----------------------------------|------------|
|         |                                 | No. of Shares   | % of total shares of the Company | No. of Shares   | % of total shares of the Company |            |
| 6.      | Pushpa Kishor Parikh            |   |                                  |   |                                  | AAXPP8478J |
|         | 01/04/2019                      | 43770   | 0.5494                           | -   | -                                |            |
|         | 05/04/2019 - Transfer           | -3660   | 0.0494                           | 40110   | 0.5411                           |            |
|         | 12/04/2019 - Transfer           | 3660  | 0.0459                           | 43770   | 0.5494                           |            |
|         | 23/08/2019 - Transfer           | 1200  | 0.0151                           | 44970   | 0.5644                           |            |
|         | 31/03/2020                      | 44970   | 0.5644                           | 44970   | 0.5644                           |            |
| 7.      | Kishor Pravinchandra Parikh     |   |                                  |   |                                  | ABAPP6688C |
|         | 04/04/2019                      | 37827   | 0.04748                          | -   | -                                |            |
|         | 05/04/2019 - Transfer           | -6555   | 0.0884                           | 31272   | 0.4218                           |            |
|         | 12/04/2019 - Transfer           | 6555  | 0.0823                           | 37827   | 0.4748                           |            |
|         | 31/05/2019 - Transfer           | 6467  | 0.0812                           | 44294   | 0.5559                           |            |
|         | 02/08/2019 - Transfer           | 1653  | 0.0207                           | 45947   | 0.5767                           |            |
|         | 27/09/2019 - Transfer           | -65   | 0.0008                           | 45882   | 0.5759                           |            |
|         | 31/03/2020                      | 45882   | 0.5759                           | 45882   | 0.5759                           |            |
| 8.      | Bhupendra Vadilal Gandhi        |   |                                  |   |                                  | ABGPG4629J |
|         | 01/04/2019                      | 0   | 0.0000                           | -   | -                                |            |
|         | 27/09/2019 - Transfer           | 99131   | 1.2442                           | 99131   | 1.2442                           |            |
|         | 18/10/2019 - Transfer           | -99131  | 1.2442                           | 0   | 0.0000                           |            |
|         | 01/11/2019 - Transfer           | 99131   | 1.2442                           | 99131   | 1.2442                           |            |
|         | 08/11/2019 - Transfer           | -99131  | 1.2442                           | 0   | 0.0000                           |            |
|         | 31/03/2020                      | 0   | 0.0000                           | -   | -                                |            |
| 9.      | Chandresh Luniya *              |   |                                  |   |                                  | ABMPL5397E |
|         | 01/04/2019                      | 36267   | 0.4552                           | -   | -                                |            |
|         | 05/04/2019 - Transfer           | -36267  | 0.4892                           | 0   | 0.0000                           |            |
|         | 12/04/2019 - Transfer           | 36267   | 0.4552                           | 36267   | 0.4552                           |            |
|         | 31/03/2020                      | 36267   | 0.4552                           | 36267   | 0.4552                           |            |
| 10.     | Moulishree Gani #               |   |                                  |   |                                  | AENPM6238B |
|         | 04/04/2019                      | 65032   | 0.8162                           | -   | -                                |            |
|         | 31/03/2020                      | 65032   | 0.8162                           | 65032   | 0.8162                           |            |
| 11.     | Pratibha Khaitan #              |   |                                  |   |                                  | AFNPL7949A |
|         | 01/04/2019                      | 175271  | 2.1998                           | -   | -                                |            |
|         | 31/03/2020                      | 175271  | 2.1998                           | 175271  | 2.1998                           |            |
| 12.     | Kumar Metals Private Limited    |   |                                  |   |                                  | K00036     |
|         | 01/04/2019                      | 40150   | 0.5039                           | -   | -                                |            |
|         | 31/03/2020                      | 40150   | 0.5039                           | 40150   | 0.5039                           |            |
| 13.     | P. P. Packaging Private Limited |   |                                  |   |                                  | P00118     |
|         | 01/04/2019                      | 106760  | 1.3400                           | -   | -                                |            |
|         | 31/03/2020                      | 106760  | 1.3400                           | 106760  | 1.3400                           |            |

\* Not in the list of Top 10 shareholders as on 01/04/2019 The same has been reflected above since the shareholder was one of the Top 10 shareholders as on 31/03/2020.

# Ceased to be in the list of Top 10 shareholders as on 31/03/2020. The same is reflected above since the shareholder was one of the Top 10 shareholders as on 01/04/2019.

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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.      | Gokul Chand Damani            |   |                                  |   |                                  |
|         | At the beginning of the year  | 10,200                                    | 0.1280                           | -                                       | -                                |
|         | At the end of the year        | 10,200                                    | 0.1280                           | 10,200                                  | 0.1280                           |
| 2.      | Prakash Kumar Mohta *         |   |                                  |   |                                  |
|         | At the beginning of the year  | 14,72,370                                 | 18.4798                          | -                                       | -                                |
| Less    | 13/12/2019 - Transfer         | 4,159                                     | 0.0522                           | 14,76,529                               | 18.5320                          |
| Less    | 07/02/2020 - Transfer         | 1,000                                     | 0.0126                           | 14,77,529                               | 18.5446                          |
| Less    | 20/03/2020 - Transfer         | 300                                       | 0.0038                           | 14,77,829                               | 18.5483                          |
|         | At the End of the year        | 14,77,829                                 | 18.5483                          | 14,77,829                               | 18.5483                          |
| 3.      | Jaynatika Jatia *             |   |                                  |   |                                  |
|         | At the beginning of the year  | 82,164                                    | 1.0312                           | -                                       | -                                |
|         | At the end of the year        | 82,164                                    | 1.03                             | 82,164                                  | 1.03                             |

\*During the FY 2019-20, Mrs. Jayantika Jatia and Mr. Prakash Kumar Mohta has resigned from directorship w.e.f 8th July, 2019 and 16th July, 2019 respectively.

### I. INDEBTEDNESS :

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

|   | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|---|----------------------------------|-----------------|----------|--------------------|
| Indebtedness at the beginning of the financial year |                                  |                 |          |                    |
| i) Principal Amount                                 | -                                | -               | -        | -                  |
| ii) Interest due but not paid                       | -                                | -               | -        | -                  |
| iii) Interest accrued but not due                   | -                                | -               | -        | -                  |
| <b>Total (i+ii+iii)</b>                             | -                                | -               | -        | -                  |
| Change in Indebtedness during the financial year    |                                  |                 |          |                    |
| Addition  | -                                | 4,00,00,000     | -        | 4,00,00,000        |
| Reduction   | -                                | (4,00,00,000)   | -        | (4,00,00,000)      |
| Net Change  | -                                | -               | -        | -                  |
| Indebtedness at the end of the financial year       |                                  |                 |          |                    |
| i) Principal Amount                                 | -                                | -               | -        | -                  |
| ii) Interest due but not paid                       | -                                | -               | -        | -                  |
| iii) Interest accrued but not due                   | -                                | -               | -        | -                  |
| <b>Total (i+ii+iii)</b>                             | -                                | 00              | -        | 00                 |

## Universal Prime Aluminium Limited

### II. 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 |
|---------|---|------------------------|--|---|--------------|
|         |   |                        | G. C. Damani<br>Whole-time<br>Director |   |              |
| 1       | Gross salary  | -                      | -                                      | - | -            |
|         | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | -                      | -                                      | - | -            |
|         | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961                             | -                      | -                                      | - | -            |
|         | (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961              | -                      | -                                      | - | -            |
| 2       | Stock Option  | -                      | -                                      | - | -            |
| 3       | Sweat Equity  | -                      | -                                      | - | -            |
| 4       | Commission  | -                      | -                                      | - | -            |
|         | - as % of profit  | -                      | -                                      | - | -            |
|         | - others, specify   | -                      | -                                      | - | -            |
| 5       | Others, please specify  | -                      | -                                      | - | -            |
|         | Total (A)   | -                      | -                                      | - | -            |
|         | Ceiling as per the Act  | -                      | -                                      | - | -            |

#### B. Remuneration to Other Directors :

| Sl. No. | Particulars of Remuneration                  | Name of Directors        |                           |                         |                    | Total Amount |
|---------|--|--------------------------|---------------------------|-------------------------|--------------------|--------------|
|         |  | Nawal<br>Kishor<br>Bagri | Prakash<br>Kumar<br>Mohta | Basant<br>Kumar<br>Daga | Jayantika<br>Jatia |              |
| 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               | -                        | -                         | -                       | -                  | -            |

**\*During the FY 2019-20, Mrs. Jayantika Jatia and Mr. Prakash Kumar Mohta has resigned from directorship w.e.f 8th July, 2019 and 16th July, 2019 respectively.**

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**C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD :**

| Sl. No. | Particulars of Remuneration   | Key Managerial Personal |   |                          |           |
|---------|---|-------------------------|---|--------------------------|-----------|
|         |   | CEO                     | Ms. Priyanka Motwani<br>Company Secretary | Mr. B. L. Bagaria<br>CFO | Total     |
| 1       | Gross salary  | -                       | 4,80,000                                  | 7,08,000                 | 11,88,000 |
|         | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | -                       | 4,80,000                                  | 7,08,000                 | 11,88,000 |
|         | (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   | -                       | 4,80,000                                  | 7,08,000                 | 11,88,000 |

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

| Type                                | Section of the Companies Act/ SEBI Regulations | Brief Description  | Details of Penalty/ Punishment/ Compounding fees imposed   | Authority [RD/NCLT/ COURT] | Appeal made, if any (give details) |
|-------------------------------------|--|--|--|----------------------------|------------------------------------|
| <b>A. COMPANY</b>                   |  |  |  |                            |                                    |
| Penalty                             | Reg. 6 (1) of SEBILODR 2015                    | Non-appointment of Compliance Officer for Quarter ended Dec 2018, March 2019 & June 2019 | Quarter ended Dec-2018 = Rs. 1,80,560<br>Quarter ended Mar-2019 = Rs. 1,06,200<br>Quarter ended June-2019 = Rs. 75,520<br>Total Penalty = Rs. 2,90,280 (Inc. of GST) | BSE LTD.                   | -                                  |
| Punishment                          | -  | -  | -  | -                          | -                                  |
| Compounding                         | -  | -  | -  | -                          | -                                  |
| <b>B. DIRECTORS</b>                 |  |  |  |                            |                                    |
| Penalty                             | -  | -  | -  | -                          | -                                  |
| Punishment                          | -  | -  | -  | -                          | -                                  |
| Compounding                         | -  | -  | -  | -                          | -                                  |
| <b>C. OTHER OFFICERS IN DEFAULT</b> |  |  |  |                            |                                    |
| Penalty                             | -  | -  | -  | -                          | -                                  |
| Punishment                          | -  | -  | -  | -                          | -                                  |
| Compounding                         | -  | -  | -  | -                          | -                                  |

Place : Mumbai  
Date : 30th June, 2020  
**Registered Office :**  
Century Bhavan  
771, Dr. Annie Besant Road  
Worli, Mumbai : 400 030  
Tel No. : 022-2430 7437  
Email id : upalbby@gmail.com  
Website : www.universalprime.in

For and on behalf of the Board  
**GOKUL CHAND DAMANI**  
Chairman & Whole-time Director  
DIN : 00191101

## Universal Prime Aluminium Limited

### MANAGEMENT DISCUSSION AND ANALYSIS REPORT

|   |   |   |
|---|---|---|
| A | Industry Structure and Developments   | The Company's main activities fall within scope of aluminium collapsible tubes, on the considerable fall in the demand of the same and with the introduction of plastic laminated tubes and oval tin containers, the Company was forced to discontinue its manufacturing activities a few years back.   |
| B | Opportunities and Threats   | Due to volatile fall in demand for aluminium collapsible tubes and with absence of clear governmental policies on various sector, the capital inflow has been slowed down. The Indian economy is also passing through its tough time with lower GDP, depreciation in rupee value and all-round increase in cost. The aluminium industry in particular with environment issue, and adverse effects from use of recycled hazardous sub grade raw materials has also witnessed recessionary trend.   |
| C | Risks and Concerns  | <p>The main threat is from the unorganized sector comprising low grade aluminium goods manufacturers and from non-eco friendly manufacturing units. This may lead to quality problems in the international market and downgrading of Indian manufacturers' image. Secondly, due to its basic nature and use of low grade of aluminium products, there has always been a threat of substitution of aluminium basic material with other metal or alternate material(s). These are the key risk factors which the aluminium industry has to tackle in future. The consequences of which can be seen on the present state of the Company.</p> |
| D | Internal Control Systems and their Adequacy                                 | The Company is in process of designing and putting in place various internal control systems for all the key departments. Further, the audit systems are proposed to carry out and to check the implementation and working of the internal systems.   |
| E | Segment-Wise or Product-Wise Performance                                    | The Company operates in one segment i.e. Manufacturing of aluminium collapsible tubes.  |
| F | Discussion on Financial Performance with respect to Operational Performance | The Company has not carried out any operations during the financial year 2019-20. The Company is expected to be out of negative results in couple of years' times.  |
| G | Social Responsibility   | The Company is conscious of its obligations towards health, safety & environment of its surroundings and to meet the norms of pollution control board.  |
| H | Cautionary Statement  | Some of the statement in the Management Discussion and Analysis Report describes the Company's objectives, projections, estimates & exceptions. The actual results could differ materially from those expressed or implied. Important factors that could make difference to the Company's operations include economic conditions affecting demand/supply and price conditions in the domestic & overseas markets in which the Company operates.   |
| I | Future outlook  | <p>The Company has been putting its best efforts to re-commence its operations of business within the available means.</p> <p>Further the Company is also in the process of reducing most of the avoidable cost like stock exchange listing fees which is to be paid on annual basis and other quarter fees compliances fees to be paid to the intermediaries like Statutory Auditors, Secretarial auditors etc. by way of delisting the shares of the Company from the stock exchange.</p>   |

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| J  | Human Resource Management :   | Once the Company business is re-commence,they will hire highly skilled, motivated, and solution-driven individuals who will collectively built the foundation of strong values to the Company and we strive to provide a safe, challenging and rewarding environment for our organisation and its employees. Wherein, equal opportunity is provided to everyone, so that each individual regardless of their gender, religion and caste can prosper. During their period at the Company, employees are motivated through various skill-development, engagement, and volunteering programs.  |  |          |          |          |   |     |     |      |  |     |     |      |  |        |     |        |                         |     |     |      |
|--|---|---|--|----------|----------|----------|---|-----|-----|------|--|-----|-----|------|--|--------|-----|--------|-------------------------|-----|-----|------|
| K  | Details of significant changes (i.e. Change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations therefor : | <table border="1"> <thead> <tr> <th>Key Financial Ratios</th> <th>FY 18-19</th> <th>FY 19-20</th> <th>Variance</th> </tr> </thead> <tbody> <tr> <td>Debtors Turnover<br/>*No sales and debtors</td> <td>Nil</td> <td>Nil</td> <td>N.A.</td> </tr> <tr> <td>Inventory Turnover</td> <td>Nil</td> <td>Nil</td> <td>N.A.</td> </tr> <tr> <td>Interest Coverage Ratio<br/>*In previous financial year, Interest exp. was Nil, hence there is variance</td> <td>-7.23%</td> <td>0</td> <td>(7.23)</td> </tr> </tbody> </table>   | Key Financial Ratios   | FY 18-19 | FY 19-20 | Variance | Debtors Turnover<br>*No sales and debtors   | Nil | Nil | N.A. | Inventory Turnover   | Nil | Nil | N.A. | Interest Coverage Ratio<br>*In previous financial year, Interest exp. was Nil, hence there is variance | -7.23% | 0   | (7.23) |                         |     |     |      |
| Key Financial Ratios   | FY 18-19  | FY 19-20  | Variance   |          |          |          |   |     |     |      |  |     |     |      |  |        |     |        |                         |     |     |      |
| Debtors Turnover<br>*No sales and debtors  | Nil   | Nil   | N.A.   |          |          |          |   |     |     |      |  |     |     |      |  |        |     |        |                         |     |     |      |
| Inventory Turnover   | Nil   | Nil   | N.A.   |          |          |          |   |     |     |      |  |     |     |      |  |        |     |        |                         |     |     |      |
| Interest Coverage Ratio<br>*In previous financial year, Interest exp. was Nil, hence there is variance   | -7.23%  | 0   | (7.23)   |          |          |          |   |     |     |      |  |     |     |      |  |        |     |        |                         |     |     |      |
| L  | Details of any change in Return on Net Worth as compared to the immediately previous financial year along with a detailed explanation thereof   | <table border="1"> <tbody> <tr> <td>Current Ratio<br/>*Positive change in Ratio, this is due to reduction in non-current investment and increase in current assets and reduction in current liabilities comparing to F.Y. 18-19</td> <td>28.41</td> <td>13.4</td> <td>15.01</td> </tr> <tr> <td>Debt Equity Ratio<br/>*No any debt or borrowing, only current liabilities which is considered in Current Ratio, and hence Debt equity Ratio is Nil</td> <td>Nil</td> <td>Nil</td> <td>N.A.</td> </tr> <tr> <td>Operating Profit Margin (%)<br/>*Only other Income, no any revenue from operations, and hence ratio is not calculable</td> <td>Nil</td> <td>Nil</td> <td>N.A.</td> </tr> <tr> <td>Net Profit Margin (%)</td> <td>Nil</td> <td>Nil</td> <td>N.A.</td> </tr> <tr> <td>Return on Net Worth (%)</td> <td>Nil</td> <td>Nil</td> <td>N.A.</td> </tr> </tbody> </table> | Current Ratio<br>*Positive change in Ratio, this is due to reduction in non-current investment and increase in current assets and reduction in current liabilities comparing to F.Y. 18-19 | 28.41    | 13.4     | 15.01    | Debt Equity Ratio<br>*No any debt or borrowing, only current liabilities which is considered in Current Ratio, and hence Debt equity Ratio is Nil | Nil | Nil | N.A. | Operating Profit Margin (%)<br>*Only other Income, no any revenue from operations, and hence ratio is not calculable | Nil | Nil | N.A. | Net Profit Margin (%)  | Nil    | Nil | N.A.   | Return on Net Worth (%) | Nil | Nil | N.A. |
| Current Ratio<br>*Positive change in Ratio, this is due to reduction in non-current investment and increase in current assets and reduction in current liabilities comparing to F.Y. 18-19 | 28.41   | 13.4  | 15.01  |          |          |          |   |     |     |      |  |     |     |      |  |        |     |        |                         |     |     |      |
| Debt Equity Ratio<br>*No any debt or borrowing, only current liabilities which is considered in Current Ratio, and hence Debt equity Ratio is Nil  | Nil   | Nil   | N.A.   |          |          |          |   |     |     |      |  |     |     |      |  |        |     |        |                         |     |     |      |
| Operating Profit Margin (%)<br>*Only other Income, no any revenue from operations, and hence ratio is not calculable   | Nil   | Nil   | N.A.   |          |          |          |   |     |     |      |  |     |     |      |  |        |     |        |                         |     |     |      |
| Net Profit Margin (%)  | Nil   | Nil   | N.A.   |          |          |          |   |     |     |      |  |     |     |      |  |        |     |        |                         |     |     |      |
| Return on Net Worth (%)  | Nil   | Nil   | N.A.   |          |          |          |   |     |     |      |  |     |     |      |  |        |     |        |                         |     |     |      |
| M  | Disclosure of Accounting Treatment  | The Financial Statement of the company for Financial Year 2019-2020 have been prepared in accordance with the applicable accounting principles in India and the Indian accounting standards (Ind-AS) prescribed under Section 133 of the Companies Act, 2013 read with the rules made thereunder.   |  |          |          |          |   |     |     |      |  |     |     |      |  |        |     |        |                         |     |     |      |

## INDEPENDENT AUDITORS' REPORT

To,

The Members of UNIVERSAL PRIME ALUMINIUM LIMITED.

### Qualified Opinion

1. We have audited the accompanying standalone financial statements of **Universal Prime Aluminium Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2020, the Statement of Profit and Loss (Including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.
2. 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 Companies Act, 2013 (the 'Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, of the state of affairs (financial position) of the Company as at 31st March 2020, and its loss (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

### Basis for Qualified Opinion

- (i) *As more detailed in Note no. 31, 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 2020 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.*
3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our *responsibilities* under those Standards are further described in the '*Auditor's Responsibilities for the Audit of the Financial Statements*' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there-under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

### Key Audit Matters

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.
5. We have determined the matter described below to be the key audit matters to be communicated in our report :

| Sr. No. | Key Audit Matter |
|---------|------------------|
|---------|------------------|

- |    |   |
|----|---|
| 1. | Note no. 22 forming part of financial statements regarding preparation of accounts on "Going Concern" basis despite discontinuation of manufacturing activity and disposing off of entire |
|----|---|

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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.

### **Auditor's Response**

Obtained details of operations of the company for the year ended March 31, 2020 from management. We have involved our internal experts to challenge the management's underlying assumptions for preparation of accounts on "Going Concern" basis.

### **Information other than the Financial Statements and Auditor's Report thereon**

6. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regards.

### **Responsibility of Management and Those Charged with Governance for the Standalone Financial Statements**

7. The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), change in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
8. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
9. Those Board of Directors are also responsible for overseeing the company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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



## Universal Prime Aluminium Limited

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for explaining our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
  - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
12. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
13. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
14. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on Other Legal and Regulatory Requirements

15. As the company has not paid remuneration to its directors during the year under reference hence the reporting under Section 197 (16) of the Act is not applicable.
16. 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 Companies Act, 2013, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
17. Further to our comments in Annexure A, 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;

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- c. The Standalone financial statements 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 Ind AS specified under section 133 of the Act;
- e. On the basis of written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020, from being appointed as a director in terms of Section 164(2) of the Act;
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure B.
- 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 (as amended), 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. 23, which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For R. K. KHANDELWAL & CO.**  
Chartered Accountants  
Firm Registration No. 105054W  
**Manish Kumar Garg**  
Partner  
Membership No. 117966  
UDIN : 20117966AAAAAW8605

Place : Mumbai  
Dated : 30th June, 2020

### **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 31st March 2020, 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) The Company has given loan to some parties besides investment in securities and mutual funds. According to the information and explanations received by us, we are of the opinion that the provisions of sections 185 and 186 of the Companies Act, 2013 have been complied with.
- (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.

## Universal Prime Aluminium Limited

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

For **R. K. KHANDELWAL & CO.**  
Chartered Accountants  
Firm Registration No. 105054W  
**Manish Kumar Garg**  
Partner  
Membership No. 117966  
UDIN : 20117966AAAAAW8605

Place : Mumbai  
Dated : 30th June, 2020

### 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, 2020 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

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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, 2020.

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.

Place : Mumbai  
Dated : 30th June, 2020

For **R. K. KHANDELWAL & CO.**  
Chartered Accountants  
Firm Registration No. 105054W  
**Manish Kumar Garg**  
Partner  
Membership No. 117966  
UDIN : 20117966AAAAAW8605

## Universal Prime Aluminium Limited

FORM No. MR - 3

### SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2020

*[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 Aluminum Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the above Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2020 complied with the statutory provisions listed hereunder and also the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have also examined the books, papers, minute books, forms and returns filed and other records maintained by M/s Universal Prime Aluminum Limited ("the Company") for the financial year ended on 31st March, 2020 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) SEBI (Depositories and Participants) Regulations 2018;
- 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 (as amended from time to time) and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') and the circulars, guidelines issued there under:
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
  - (d) The SEBI Listing (Listing obligation and disclosure requirements) Regulations 2015
  - (e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 as amended till date,
  - (f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

**[The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') are not applicable to the Company for the financial year ended 31-03-2020, as the Company has not undertaken any activities under the said Regulations and Laws: -**

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- (a) The Securities and Exchange Board of India (Share based employee benefit) Rules 2014;
- (b) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (d) The Securities and Exchange Board of India (Issue and listing of Non Convertible and Redeemable Preference Shares) Regulations, 2013

vi) **The following Industry Specific laws:**

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

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

- i) Secretarial Standards (SS1 and SS2) issued by The Institute of Company Secretaries of India in respect of holding Board meeting and Shareholder's meeting,
- ii) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2015 entered into with BSE.

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

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

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

**Subject to above we further report that**

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

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

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

**We further report that** there are adequate systems and process in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. **All decisions of the Board were unanimous and the same was captured and recoded as part of the Minutes.**

## Universal Prime Aluminium Limited

**We further report that** during the Audit period that there were 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, CP 1362

UDIN : F002366B000538341

Place : Kolkata

Date : 07th August, 2020

**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.

### 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.
7. We have not carried out the physical verification of any records due to prevailing condition of COVID 2019 in the Country. We have relied on the records as made available by the Company through digital mode as well as we have also relied on the management representation made by the Company.

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

Proprietor

F.C.S No. 2366, CP 1362

UDIN : F002366B000538341

Place : Kolkata

Date : 07th August, 2020

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| <b>BALANCE SHEET AS AT 31ST MARCH, 2020</b>                      |                     |  |                             |
|--|---------------------|--|-----------------------------|
|  | <b>Note<br/>No.</b> | <b>As At<br/>31.03.2020</b>                    | <b>As At<br/>31.03.2019</b> |
| <b>(I) Assets</b>  |                     |  |                             |
| <b>(1) Non-Current Assets</b>                                    |                     |  |                             |
| (a) Property, Plant and Equipment                                | 4                   | 2,937,397                                      | 3,419,152                   |
| (b) Other Intangible Assets                                      | 4                   | 18,541   | 33,931                      |
| <b>(c) Financial Assets</b>                                      |                     |  |                             |
| (i) Investments  | 5-A                 | 1,001  | 12,278,641                  |
| (ii) Other Financial Assets                                      | 6                   | 79,085   | 79,085                      |
|  |                     | <u>3,036,024</u>                               | <u>15,810,809</u>           |
| <b>(2) Current Assets</b>  |                     |  |                             |
| (a) Inventories  | 7                   | -  | -                           |
| <b>(b) Financial Assets</b>                                      |                     |  |                             |
| (i) Investments  | 5-B                 | 49,395,525                                     | 16,046,608                  |
| (ii) Cash & Cash equivalents                                     | 8                   | 4,176,875                                      | 487,233                     |
| (iii) Bank Balance other than Cash & Cash equivalents            | 9                   | 6,370,672                                      | 6,878,167                   |
| (iv) Loans   | 10                  | 139,141  | 29,392,901                  |
| (v) Other Financial Assets                                       | 11                  | 928,836  | 35,651                      |
| (c) Other Current Assets   | 12                  | 1,943,769                                      | 1,264,169                   |
|  |                     | <u>62,954,818</u>                              | <u>54,104,729</u>           |
| <b>TOTAL ASSETS</b>  |                     | <u>65,990,842</u>                              | <u>69,915,538</u>           |
| <b>(II) EQUITY &amp; LIABILITIES</b>                             |                     |  |                             |
| <b>EQUITY</b>  |                     |  |                             |
| (a) Equity Share Capital   | 13                  | 79,674,430                                     | 79,674,430                  |
| (b) Other Equity   | 14                  | (17,325,187)                                   | (15,085,709)                |
|  |                     | <u>62,349,243</u>                              | <u>64,588,721</u>           |
| <b>LIABILITIES</b>   |                     |  |                             |
| <b>(1) Non-Current Liabilities</b>                               |                     |  |                             |
| <b>(a) Provisions</b>  |                     |  |                             |
|  | 15                  | 1,425,428                                      | 1,288,579                   |
|  |                     | <u>1,425,428</u>                               | <u>1,288,579</u>            |
| <b>(2) Current Liabilities</b>                                   |                     |  |                             |
| <b>(a) Financial Liabilities</b>                                 |                     |  |                             |
| (i) Trade Payables   | 16                  | 961,021  | 130,455                     |
| (b) Provision  | 17                  | 72,000   | 70,000                      |
| (c) Other Current Liabilities                                    | 18                  | 1,183,150                                      | 3,837,783                   |
|  |                     | <u>2,216,171</u>                               | <u>4,038,238</u>            |
| <b>TOTAL EQUITIES AND LIABILITIES</b>                            |                     | <u>65,990,842</u>                              | <u>69,915,538</u>           |
| Notes to Accounts including Significant Accounting Policy 1 - 32 |                     |  |                             |
| As per our Report of even date attached                          |                     | For and on behalf of the Board of Directors of |                             |
| For R. K. Khandelwal & Co.,                                      |                     | Universal Prime Aluminium Limited              |                             |
| Chartered Accountants  |                     | <b>GOKUL CHAND DAMANI</b>                      | <b>N. K. BAGRI</b>          |
| Firm Registration No. 105054W                                    |                     | Chairman & Wholtime Director                   | Director                    |
| <b>Manish Kumar Garg</b> , Partner                               |                     | DIN No. 00191101                               | DIN No. 08480264            |
| Membership No. 117966  |                     | <b>B. L. Bagaria</b>                           | <b>Priyanka Motwani</b>     |
| Place : Mumbai, Date : 30th June, 2020                           |                     | Chief Financial Officer                        | Company Secretary           |



## Universal Prime Aluminium Limited

### STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2020

|  | Note<br>No. | For the year<br>2019-20<br>Rs | For the year<br>2018-19<br>Rs |
|--|-------------|-------------------------------|-------------------------------|
| I  | 19          | 13,129,795                    | 8,044,406                     |
|  |             | <b>13,129,795</b>             | <b>8,044,406</b>              |
| <b>TOTAL INCOME</b>                              |             |                               |                               |
| <br>   |             |                               |                               |
| II   |             |                               |                               |
| <b>EXPENSES</b>                                  |             |                               |                               |
|  |             | -                             | 13,568                        |
|  |             | -                             | 13,568                        |
|  | 20          | 1,220,271                     | 902,218                       |
|  | 4           | 525,623                       | 505,300                       |
|  | 21          | 12,868,879                    | 5,979,337                     |
|  |             | <b>14,722,273</b>             | <b>7,400,423</b>              |
| <b>TOTAL EXPENSES</b>                            |             |                               |                               |
| III  |             | (1,592,478)                   | 643,983                       |
| IV   |             |                               |                               |
| Profit before Extraordinary Items & Taxes (I-II) |             |                               |                               |
| V  |             | (1,592,478)                   | 643,983                       |
| Extraordinary Items                              |             |                               |                               |
| VI   |             |                               |                               |
| Profit (Loss) before Taxes (III+IV)              |             |                               |                               |
| VI   |             |                               |                               |
| Tax Expenses                                     |             |                               |                               |
|  |             | 647,000                       | 470,000                       |
| VII  |             | (2,239,478)                   | 173,983                       |
| Net Profit after Taxes (V-VI)                    |             |                               |                               |
| VIII   |             | -                             | -                             |
| Other Comprehensive Income                       |             |                               |                               |
| IX   |             | (2,239,478)                   | 173,983                       |
| Profit for the Year (VII+VIII)                   |             |                               |                               |
|  |             | (0.28)                        | 0.02                          |
| Earning per share (Basic & Diluted)              |             |                               |                               |

Notes to Accounts including

Significant Accounting Policy

1-32

As per our Report of even date attached  
For R. K. Khandelwal & Co.,  
Chartered Accountants  
Firm Registration No. 105054W  
**Manish Kumar Garg**, Partner  
Membership No. 117966  
Place : Mumbai, Date : 30th June, 2020

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

**GOKUL CHAND DAMANI**  
Chairman & Wholetime Director  
DIN No. 00191101  
**B. L. Bagaria**  
Chief Financial Officer

**N. K. BAGRI**  
Director  
DIN No. 08480264  
**Priyanka Motwani**  
Company Secretary

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**STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDED ON 31ST MARCH 2020**

**(A) EQUITY SHARE CAPITAL**

(Refer Note No.-13)

(Amount In Rs)

| Particulars  | No of shares     | Amount            |
|--|------------------|-------------------|
| Equity Shares of Rs.10/- each issued,<br>subscribed and fully paid |                  |                   |
| <b>Balance as at 1st April 2018</b>                                | 7,967,443        | 79,674,430        |
| Change in equity share capital                                     | -                | -                 |
| <b>Balance as at 31st March 2019</b>                               | 7,967,443        | 79,674,430        |
| Change in equity share capital                                     | -                | -                 |
| <b>Balance as at 31st March 2020</b>                               | <b>7,967,443</b> | <b>79,674,430</b> |

**(B) OTHER EQUITY**

(Refer Note No.-14)

(Amount In Rs)

| Particulars                          | Reserves & Surplus |                    |                      | Total Other Equity |
|--------------------------------------|--------------------|--------------------|----------------------|--------------------|
|                                      | Share<br>Premium   | Capital<br>Reserve | Retained<br>Earnings |                    |
| <b>Balance as at 1st April 2018</b>  | 31,592,685         | 3,125              | (46,855,502)         | (15,259,692)       |
|                                      | 31,592,685         | 3,125              | (46,855,502)         | (15,259,692)       |
| Addition During the Year-2018-19     | -                  | -                  | 173,983              | 173,983            |
|                                      | -                  | -                  | 173,983              | 173,983            |
| <b>Balance as at 31st March 2019</b> | 31,592,685         | 3,125              | (46,681,519)         | (15,085,709)       |
| Addition During the Year-2019-20     | -                  | -                  | (2,239,478)          | (2,239,478)        |
|                                      | 31,592,685         | 3,125              | (48,920,997)         | (17,325,187)       |
| <b>Balance as at 31st March 2020</b> | 31,592,685         | 3,125              | (48,920,997)         | (17,325,187)       |

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020**

**Note 1 - Corporate Information**

- 1.1) Universal Prime Aluminium Limited (“the Company”) is a limited Company domiciled and incorporated in India and its shares are publicly traded on the Bombay Stock Exchange (BSE), in India. The registered office of the Company is situated at Century Bhavan, 771, Dr. A. B. Road, Worli, Mumbai - 400030
- 1.2) Due to considerable fall in the demand for Aluminium Collapsible tubes with the introduction of Plastic Laminated Tubes and Oval Tin Containers, the Company was forced to discontinue its manufacturing activities a few years back.
- As reported in the earlier years, with the approval of the shareholders as required under section 293 of the Companies Act 1956, the company had disposed off the plant and machinery specifically installed for the manufacturing of goods as per the Main Object of the Company. The free space created by disposing off the originally installed machineries would be used for taking up manufacturing of Plastic laminated tubes for packaging of FMCG products/manufacturing of Aluminium Rod and Aluminium Conductor for power distribution and printing of tin plate sheet usable for commercial buildings and dialogues with various equipment suppliers for procurement at economical prices is in progress. Accordingly accounts have been prepared on a “Going Concern” basis.
- 1.3) The financial statements for the year ended 31st March, 2020 were approved and adopted by board of directors in their meeting held on 30th June 2020.

**Note 2 - Basis of Preparation**

- 2.1) The financial statements of the Company have been prepared in accordance with Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS).
- 2.2) The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities, which are measured at fair value / amortised cost.
- 2.3) The financial statements are presented in Indian Rupees (Rs.), which is the Company’s functional and presentation currency.

**Note 3 - Significant Accounting Policies**

**3.1) Method of accounting :**

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

**3.2) Use of estimates :**

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

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

**3.3) FIXED ASSETS :**

Fixed Assets are stated at cost inclusive of duties & Taxes, inward freights, insurance and other directly attributable expenses wherever applicable, less Government Grants in form of Capital and Interest subsidy, accumulated depreciation and impairment loss, if any.

**3.4) LEASED ASSETS :**

Lease hold assets are stated at lease cost/premium paid less amount written off for the period of lease expires. Cost of Leasehold land is written off equally over the period of lease. Lease hold is taken on lease for the period of 95 years & 1/95 % is written off every years.

**3.5) INVESTMENTS :**

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

**3.6) INVENTORIES :**

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

**3.7) REVENUE RECOGNITION :**

Dividend income is recognized as & when received.

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

**3.8) DEPRECIATION / AMORTISATION :**

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

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

**3.9) RETIREMENT BENEFITS :**

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

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

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

**3.10) PROVISION FOR CURRENT & DEFERRED INCOME TAX :**

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

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

**3.11) Provisions, Contingent liability and Contingent Assets :**

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

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

| <b>Note 4 - Property, Plant and Equipment, Intangible Assets and Capital Work-in-Progress (Amount in Rs)</b> |                           |                            |           |                   |                      |                               |                       |         |            |          |
|--|---------------------------|----------------------------|-----------|-------------------|----------------------|-------------------------------|-----------------------|---------|------------|----------|
| Particulars  | Land- Freehold- Ahmedabad | Land- Leasehold** - Talaja | Building  | Plant & Equipment | Furniture & Fixtures | Office Equipments & Computers | Electric Installation | Vehicle | Total      | Software |
| <b>COST :</b>  |                           |                            |           |                   |                      |                               |                       |         |            |          |
| As at 1st April 2018   | 103,400                   | 167,140                    | 8,216,980 | 194,407           | 3,374,727            | 447,968                       | 111,973               | 42,000  | 12,658,595 | 114,350  |
| Addition   | -                         | -                          | -         | -                 | 250,500              | 41,696                        | -                     | -       | 292,196    | -        |
| Disposals/Transfers  | -                         | -                          | -         | -                 | 810,535              | -                             | -                     | -       | 810,535    | -        |
| As at 31st March 2019  | 103,400                   | 167,140                    | 8,216,980 | 194,407           | 2,814,692            | 489,664                       | 111,973               | 42,000  | 12,140,256 | 114,350  |
| Addition   | -                         | -                          | -         | -                 | -                    | 41,812                        | -                     | -       | 41,812     | -        |
| Disposals/Transfers  | -                         | -                          | -         | -                 | 266,663              | -                             | -                     | -       | 266,663    | -        |
| As at 31st March 2020  | 103,400                   | 167,140                    | 8,216,980 | 194,407           | 2,548,029            | 531,476                       | 111,973               | 42,000  | 11,915,405 | 114,350  |
| <b>DEPRECIATION &amp; AMORTISATION :</b>   |                           |                            |           |                   |                      |                               |                       |         |            |          |
| As at 1st April 2018   | -                         | 77,760                     | 6,684,890 | 177,667           | 1,751,064            | 270,373                       | 35,458                | 3,990   | 9,001,202  | 65,029   |
| Depreciation for the year  | -                         | 1,688                      | 182,072   | 3,509             | 230,686              | 57,328                        | 10,637                | 3,990   | 489,910    | 15,390   |
| Disposals  | -                         | -                          | -         | -                 | 770,008              | -                             | -                     | -       | 770,008    | -        |
| As at 31st March 2019  | -                         | 79,448                     | 6,866,962 | 181,176           | 1,211,742            | 327,701                       | 46,095                | 7,980   | 8,721,104  | 80,419   |
| Depreciation for the year  | -                         | 1,467                      | 182,071   | 3,508             | 242,062              | 66,497                        | 10,638                | 3,990   | 510,233    | 15,390   |
| Disposals  | -                         | -                          | -         | -                 | 253,329              | -                             | -                     | -       | 253,329    | -        |
| As at 31st March 2020  | -                         | 80,915                     | 7,049,033 | 184,684           | 1,200,475            | 394,198                       | 56,733                | 11,970  | 8,978,008  | 95,809   |
| <b>NET BOOK VALUE :</b>  |                           |                            |           |                   |                      |                               |                       |         |            |          |
| As at 31st March 2019  | 103,400                   | 87,692                     | 1,350,018 | 13,231            | 1,602,950            | 161,963                       | 65,878                | 34,020  | 3,419,152  | 33,931   |
| As at 31st March 2020  | 103,400                   | 86,225                     | 1,167,947 | 9,723             | 1,347,554            | 137,554                       | 55,240                | 30,030  | 2,937,397  | 18,541   |

\*\*Note : (1) Lease hold land taken on lease for a period of 95 years commencing from 1974.

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| <b>Note 5-A - Non Current Investments</b>  |                             |                               |                                   |                               | (Amount In Rs)                    |  |
|--|-----------------------------|-------------------------------|-----------------------------------|-------------------------------|-----------------------------------|--|
| Particulars  | Face Value<br>Per Unit, Rs. | As at 31st March 2020<br>Qty. | As at 31st March 2020<br>Value-Rs | As at 31st March 2019<br>Qty. | As at 31st March 2019<br>Value-Rs |  |
| A) Equity Instruments at fair value<br>(through profit & loss account)<br>Quoted:        |                             |                               |                                   |                               |                                   |  |
| 1) Investment in Associate Concerns  |                             |                               |                                   |                               |                                   |  |
| Universal Enterprises Limited  |                             | -                             | -                                 | 44,900                        | 269,400                           |  |
| 2) Other Investments   |                             |                               |                                   |                               |                                   |  |
| Niraj Petro Chemicals Limited ***  | 10                          | 100,000                       | <u>1</u>                          | 1,00,000                      | <u>1</u>                          |  |
|  |                             |                               | <u>1</u>                          |                               | <u>269,401</u>                    |  |
| B) Investment in Debentures, Govt. & Other<br>Securities, Mutual Funds (At fair value) : |                             |                               |                                   |                               |                                   |  |
| 7 years National Savings Certificate<br>(Lodged with Govt.)                              |                             |                               | 1,000                             |                               | 1,000                             |  |
| UTI - Equity Fund<br>(Formerly known as - Master Gain - 92)                              |                             | -                             | -                                 | 800                           | 8,240                             |  |
| NCD Radium & Deserve<br>Land Developers Pvt. Ltd.  |                             | -                             | -                                 | 12                            | 12,000,000                        |  |
|  |                             |                               | <u>1,000</u>                      |                               | <u>12,009,240</u>                 |  |
| Total Non Current Investment   |                             |                               | <u><b>1,001</b></u>               |                               | <u><b>12,278,641</b></u>          |  |
| <b>Note 5-B - Current Investments</b><br>(At fair value through Profit & Loss Account)   |                             |                               |                                   |                               |                                   |  |
| HDFC Money Market Fund<br>(Regular plan growth)  |                             | -                             | -                                 | 193,372                       | 751,172                           |  |
| Units of IIFL Real Estate Fund<br>-Domestic Series-3                                     | 10                          | 1,140,000                     | 3,783,888                         | 1,140,000                     | 5,223,594                         |  |
| Units of IIFL Income Opportunities Fund<br>Series-2                                      | 10.0498                     | 995,044.678                   | 10,814,544                        | 955,044.678                   | 10,071,842                        |  |
| Units of IIFL Real Estate Fund<br>Series-2   | 8.1021                      | 4,383,221.876                 | 26,009.600                        | -                             | -                                 |  |
| India Realty Excellancy Fund IV  | 100                         | 87,875                        | 8,787,493                         | -                             | -                                 |  |
| Total of Current Investment  |                             |                               | <u>49,395,525</u>                 |                               | <u>16,046,608</u>                 |  |
| Total of Current + Non Current Investment  |                             |                               | <u>49,396,526</u>                 |                               | <u>28,325,249</u>                 |  |
| <b>Note 6 - Non Current -Other Financial Assets</b>                                      |                             |                               |                                   |                               | (Amount In Rs)                    |  |
| Particulars  |                             |                               | 31-03-2020                        | 31-03-2019                    |                                   |  |
| Security Deposits  |                             |                               | 79,085                            | 79,085                        |                                   |  |
| <b>Total</b>   |                             |                               | <u><b>79,085</b></u>              | <u><b>79,085</b></u>          |                                   |  |

## Universal Prime Aluminium Limited

### Note 7 - Current Assets - Inventories

(Amount In Rs)

| Particulars                | 31-03-2020 | 31-03-2019 |
|----------------------------|------------|------------|
| Raw Material               | -          | 13,568     |
| Less : Impairment of Stock | -          | -13568     |
| <b>Total</b>               | <u>-</u>   | <u>-</u>   |

#### Notes :

- a) Mode of Valuation of Inventories  
Raw Material : Lower of Cost or Net Realizable Value Less Anticipated loss.
- b) Stock of 13,568 kgs.of raw material has been lying with third party since past several 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 delay,the said inventory was valued at nominal value of Rs.1 per kg. But since so many years matter is not yet decided, party with whom stock is lying is also not traceable, and in the opinion of the management now this inventory may not be in existence, party is also not traceable, and in view of this, return back of this stock is not possible.Thus management anticipates total loss of stock,considering the fact the value of stock is totally impaired or nulified for the company and hence written off decision is taken. In future if the company gets any compensation against this transaction as may be decided by court decision, it will be treated as income as and when received.

### Note 8 - Current Financial Assets - Cash & Cash Equivalents

(Amount In Rs)

| Particulars                | 31-03-2020       | 31-03-2019     |
|----------------------------|------------------|----------------|
| <b>Balances With Banks</b> |                  |                |
| In Current Accounts        | 4,156,333        | 482,342        |
| Cash on hand               | 20,542           | 4,891          |
| <b>Total</b>               | <u>4,176,875</u> | <u>487,233</u> |

### Note 9 - Bank Balance other than Cash & Cash Equivalents

(Amount In Rs)

| Particulars                                       | 31-03-2020       | 31-03-2019       |
|---|------------------|------------------|
| <b>Balances With Banks (Including Interest)</b>   |                  |                  |
| Deposits with initial maturity more than 3 months | 6,370,672        | 6,878,167        |
| <b>Total</b>                                      | <u>6,370,672</u> | <u>6,878,167</u> |

### Note 10 - Current Financial Assets - Loans

(Amount In Rs)

| Particulars                        | 31-03-2020     | 31-03-2019        |
|------------------------------------|----------------|-------------------|
| <b>Loans</b>                       |                |                   |
| <b>Unsecured, Considered Goods</b> |                |                   |
| —To Related Party                  | -              | -                 |
| —To Others                         | 139,141        | 29,392,901        |
| <b>Total</b>                       | <u>139,141</u> | <u>29,392,901</u> |

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| <b>Note 11 - Other Financial Assets - Current</b>  |                         | (Amount In Rs)          |                        |                    |
|--|-------------------------|-------------------------|------------------------|--------------------|
| <b>Particulars</b>   | <b>31-03-2020</b>       | <b>31-03-2019</b>       |                        |                    |
| (Unsecured, considered good unless otherwise stated)   |                         |                         |                        |                    |
| Interest & Other Income Receivable   | 928,836                 | 35,651                  |                        |                    |
| <b>Total</b>   | <b><u>928,836</u></b>   | <b><u>35,651</u></b>    |                        |                    |
| <b>Note 12 - Other Current Assets</b>  |                         | (Amount In Rs)          |                        |                    |
| <b>Particulars</b>   | <b>31-03-2020</b>       | <b>31-03-2019</b>       |                        |                    |
| <b>Other Advances and Balances :</b>   |                         |                         |                        |                    |
| (Unsecured, Considered Goods)  |                         |                         |                        |                    |
| Advances to Supplier for Goods & Services :  |                         |                         |                        |                    |
| From Related Parties   | 30,090                  | -                       |                        |                    |
| Othar than Related Parties   | 116,654                 | 133,903                 |                        |                    |
| Prepaid Expenses   | 18,194                  | 11,639                  |                        |                    |
| Advance Income Tax & TDS<br>(Net of Provision for Income Tax of Rs. 6,47,000/-,<br>Previous year Rs. 4,70,000/-)                   | 1,310,889               | 1,118,627               |                        |                    |
| GST Balance  | 467,942                 | -                       |                        |                    |
| <b>Total</b>   | <b><u>1,943,769</u></b> | <b><u>1,264,169</u></b> |                        |                    |
| <b>Note 13 - Equity Share Capital</b>  |                         |                         |                        |                    |
| <b>A. Authorised, Issued, Subscribed and Paid Up Share Capital</b>   |                         |                         |                        |                    |
| Particulars  | As At 31st March, 2020  |                         | As At 31st March, 2019 |                    |
|  | Number                  | Amount(Rs.)             | Number                 | Amount(Rs.)        |
| <b>Authorised Share Capital</b>  |                         |                         |                        |                    |
| Equity Shares of Rs.10/- each  | 24,750,000              | 247,500,000             | 24,750,000             | 247,500,000        |
| Redeemable Preference Shares<br>of Rs. 100/- each  | 25,000                  | 2,500,000               | 25,000                 | 2,500,000          |
|  | <u>24,775,000</u>       | <u>250,000,000</u>      | <u>24,775,000</u>      | <u>250,000,000</u> |
| <b>Issued, Subscribed and Paid up</b>  |                         |                         |                        |                    |
| 7,967,443 Equity Shares<br>(Previous yr. 7,967,443 shares)<br>of Rs. 10 each fully paid up   | 7,967,443               | 79,674,430              | 7,967,443              | 79,674,430         |
|  | <u>7,967,443</u>        | <u>79,674,430</u>       | <u>7,967,443</u>       | <u>79,674,430</u>  |
| <b>Note : Out of the above, 1,539,552 shares were allotted as fully paid up bonus shares by capitalisation of General Reserve.</b> |                         |                         |                        |                    |



## Universal Prime Aluminium Limited

### B. Reconciliation of the number of share outstanding

| Particulars   | As At 31st March, 2020 |             | As At 31st March, 2019 |             |
|---|------------------------|-------------|------------------------|-------------|
|   | Number                 | Amount(Rs.) | Number                 | Amount(Rs.) |
| Equity Share Outstanding at the beginning of period | 7,967,443              | 79,674,430  | 7,967,443              | 79,674,430  |
| Add:Equity Share issued during the year             | -                      | -           | -                      | -           |
| Less:Share bought back during the year              | -                      | -           | -                      | -           |
| Equity Share Outstanding at the end of the period   | 7,967,443              | 79,674,430  | 7,967,443              | 79,674,430  |

### C. Rights, Preferences and Restrictions attached to Equity Shares

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

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

| Name of the Shareholder                 | As At 31st March, 2020 |              | As At 31st March, 2019 |              |
|---|------------------------|--------------|------------------------|--------------|
|   | Number                 | % of Holding | Number                 | % of Holding |
| Prakash Kumar Mohta                     | 1,477,829              | 18.55        | 1,472,370              | 18.48        |
| Pratibha Manufacturing & Marketing Ltd. | 948,025                | 11.90        | 948,025                | 11.90        |
| Pee Bee Steel Industries Ltd.           | 718,645                | 9.02         | 718,645                | 9.02         |
| <b>Total</b>                            | <b>3,144,499</b>       | <b>39.47</b> | <b>31,39,040</b>       | <b>39.40</b> |

### Note 14 - Other Equity

| Particulars                          | Reserves & Surplus |         |              | Total Other Equity |
|--------------------------------------|--------------------|---------|--------------|--------------------|
|                                      | Share              | Capital | Retained     |                    |
|                                      | Premium            | Reserve | Earnings     |                    |
| <b>Balance as at 1st April 2018</b>  | 31,592,685         | 3,125   | (46,855,502) | (15,259,692)       |
|                                      | 31,592,685         | 3,125   | (46,855,502) | (15,259,692)       |
| Addition During the Year-2018-19     | -                  | -       | 173,983      | 173,983            |
|                                      | -                  | -       | 173,983      | 173,983            |
| <b>Balance as at 31st March 2019</b> | 31,592,685         | 3,125   | (46,681,519) | (15,085,709)       |
| Addition During the Year-2019-20     | -                  | -       | (2,239,478)  | (2,239,478)        |
|                                      | 31,592,685         | 3,125   | (48,920,997) | (17,325,187)       |
| <b>Balance as at 31st March 2020</b> | 31,592,685         | 3,125   | (48,920,997) | (17,325,187)       |

### Note 15 - Non Current Liabilities- Provisions

| Particulars                           | (Amount In Rs)   |                  |
|---------------------------------------|------------------|------------------|
|                                       | 31-03-2020       | 31-03-2019       |
| <b>Provision for Employee Benefit</b> |                  |                  |
| Gratuity Payable                      | 785,761          | 726,912          |
| Provision for Leave Salary            | 639,667          | 561,667          |
| <b>Total</b>                          | <b>1,425,428</b> | <b>1,288,579</b> |

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| <b>Note 16 - Current Financial Liabilities- Trade Payables</b>   |   |   | (Amount In Rs) |
|--|---|---|----------------|
| <b>Particulars</b>   | <b>31-03-2020</b>                         | <b>31-03-2019</b>                         |                |
| For Goods and Services   | 961,021                                   | 130,455                                   |                |
| <b>Total</b>   | <b><u>961,021</u></b>                     | <b><u>130,455</u></b>                     |                |
| <b>Disclosure under the Micro and Small Enterprises Development Act, 2006 :</b>  |   |   |                |
| *The company is compiling information from its suppliers regarding their status as per the provisions of "Micro, Small and Medium Enterprise Development Act 2006". Since none of the suppliers has given the information under the Act, the company has not provided for any interest payable under the Act. The company has not received any claim for interest payable and does not expect such claims, if made later, to be for material amount. |   |   |                |
| <b>Note 17 - Current Liabilities Provision</b>   |   |   | (Amount In Rs) |
| <b>Particulars</b>   | <b>31-03-2020</b>                         | <b>31-03-2019</b>                         |                |
| <b>Provision for Employee Benefit</b>  |   |   |                |
| LTA Payable  | 36,000                                    | 35,000                                    |                |
| Provision for Bonus  | 36,000                                    | 35,000                                    |                |
| <b>Total</b>   | <b><u>72,000</u></b>                      | <b><u>70,000</u></b>                      |                |
| <b>Note 18 - Other Current Liabilities</b>   |   |   | (Amount In Rs) |
| <b>Particulars</b>   | <b>31-03-2020</b>                         | <b>31-03-2019</b>                         |                |
| Statutory Dues Payable   | 685,211                                   | 53,049                                    |                |
| Other Liabilities  | 497,939                                   | 3,784,734                                 |                |
| <b>Total</b>   | <b><u>1,183,150</u></b>                   | <b><u>3,837,783</u></b>                   |                |
| <b>Note 19 - Other Income</b>  |   |   | (Amount In Rs) |
| <b>Particulars</b>   | <b>For Year Ended<br/>31st March 2020</b> | <b>For Year Ended<br/>31st March 2019</b> |                |
| <b>Dividend Income</b>   |   |   |                |
| Dividend Income on non-current Investment  | 67,038                                    | 118,864                                   |                |
| <b>Interest Income</b>   |   |   |                |
| <i>From other</i>  |   |   |                |
| Interest on Short Term Loan / ICD  | 302,108                                   | 2,626,521                                 |                |
| Interest on Bank FDR   | 513,265                                   | 426,545                                   |                |
| Interest on Investment in Mutual Fund  | 5,282,751                                 | 2,595,628                                 |                |
| Other Interest-On Govt. Deposit  | 297                                       | 297                                       |                |
| Other Miscellaneous Interest   | -   | 46,643                                    |                |
| <b>Capital Gain</b>  |   |   |                |
| Short Term Profit on Sale of Mutual Fund   | 30,138                                    | 107,525                                   |                |
| Long Term Capital Gain on Sale of Shares   | 8,059,500                                 | 7,546,431                                 |                |
| Long Term Profit on Sale of Mutual Fund  | 73,189                                    | -   |                |
| <b>Other Income</b>  |   |   |                |
| Miscellaneous Income   | 1,024,899                                 | 59,254                                    |                |
| Compensation & Subletting charges  | 2,951,146                                 | 3,224,931                                 |                |
| Gain /(Loss) on Financial Asset measured at Fair Market value through Profit & Loss account.   | (5,176,202)                               | (8,708,233)                               |                |
| Profit on sale of Fixed Assets   | 1,666                                     | -   |                |
| <b>Total</b>   | <b><u>13,129,795</u></b>                  | <b><u>8,044,406</u></b>                   |                |

## Universal Prime Aluminium Limited

### Note 20 - Employee Remuneration and Benefit

(Amount In Rs)

| Particulars             | For Year Ended<br>31st March 2020 | For Year Ended<br>31st March 2019 |
|-------------------------|-----------------------------------|-----------------------------------|
| Salaries and Allowances | 1,033,277                         | 705,220                           |
| Gratuity                | 58,849                            | 80,742                            |
| Earned Leave Salary     | 78,000                            | 50,000                            |
| Staff Welfare           | 50,145                            | 66,256                            |
| <b>Total</b>            | <b><u>1,220,271</u></b>           | <b><u>902,218</u></b>             |

### Note 21 - Other Expenses

(Amount In Rs)

| Particulars                            | For Year Ended<br>31st March 2020 | For Year Ended<br>31st March 2019 |
|--|-----------------------------------|-----------------------------------|
| Electricity Charges                    | 364,419                           | 297,207                           |
| Rent                                   | 267,656                           | 260,856                           |
| Repairs & Maintenance - Building       | 396,835                           | 363,327                           |
| Insurance                              | 24,407                            | 21,408                            |
| Rates & Taxes                          | 7,150                             | 8,430                             |
| Payment to Auditors :                  |                                   |                                   |
| For Statutory Audit                    | 48,000                            | 40,000                            |
| For Other                              | 22,500                            | 22,500                            |
| Tax Audit Fees                         | -                                 | 14,000                            |
| Professional Fees                      | 1,160,602                         | 735,655                           |
| Listing Fees                           | 300,000                           | 250,000                           |
| Pooja Expenses                         | 345,258                           | 316,377                           |
| Postage & Telegram                     | 1,390,863                         | 1,171,382                         |
| Printing & Stationery                  | 247,315                           | 196,936                           |
| Security Charges                       | 583,951                           | 514,089                           |
| Buyback & Delisting Exp                | 2,550,000                         | -                                 |
| Penalty Paid                           | 246,000                           | 25,000                            |
| Loss on Asset discarded                | -                                 | 40,527                            |
| Property Tax - Taloja dactory premises | 1,307,444                         | -                                 |
| Interest on TDS Late Deposit           | 110                               | -                                 |
| Short Provision of Income Tax          | 27,333                            | -                                 |
| Miscellaneous Expenses                 | 3,579,036                         | 1,701,643                         |
| <b>Total</b>                           | <b><u>12,868,879</u></b>          | <b><u>5,979,337</u></b>           |

### Note No.

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

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

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### 23. Contingent Liability

- a) Other disputed claims - Telephone Expenses dues at Hyderabad Rs. 1,40,000/- (Previous Year Rs. 1,40,000/-).
- b) Property taxes of Pendhar Grampanchayat/Panvel Mahanagarpalika for the period from 2006-07 to 2019-20 demanded by Panvel Mahanagarpalika vide their letter no 2791/2019 dt. 24-9-2019 of Rs. 4919609/-. Against this demand, on the basis of court order dt. 15-6-2019 decided in our favor for the same matter for the earlier period, we have paid taxes for last 3 years from 2017-18 to 2019-20 of Rs. 641994/- vide cheques dt. 6-3-2020, but Mahanagarpalika has not deposited the same cheques and not presented in our bank for payment till three month from the instrument date, these cheques were no more valid for payment and hence on 31-3-2020, same cheques have been reversed by us and provision made for Rs. 641994/- towards property tax payable for 2017-18 to 2019-20. Same amount of Rs. 641994/- again paid by us in June 2020.

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

25. 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.

### 26. Related Party disclosure as per Accounting Standard 18 :

- (i) **Related parties are classified as under :**  
**Associates**  
 Ircan Trading and Manufacturing Private Ltd.  
 Universal Enterprises Ltd.  
 Universal Autocrafts Pvt. Ltd.  
 P. P. Packagings Pvt. Ltd.  
 Kumar Metals Pvt. Ltd. and unit Bhagwati Industries

- (ii) **Key Management Personnel**  
 Shri Prakash Kumar Mohta - Director - till 16.07.2019

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 |         |
|------------------------------------|------------|---------|--------------------------|---------|
|                                    | 2019-20    | 2018-19 | 2019-20                  | 2018-19 |
| Paid towards Reimbursement of Exp. | 8,024      | -       | Nil                      | Nil     |
| Compensation charges Received      | 891,934    | 880,706 | Nil                      | Nil     |
| Balance at the year end            | 30,090     | -       | Nil                      | Nil     |

### 27. Computation of Earnings Per Share :

|  | 2019-2020   | 2018-2019 |
|--|-------------|-----------|
| Profit (Loss) for the year (numerator) (Rs.)           | (2,239,478) | 1,73,983  |
| Weighted average number of equity shares (denominator) | 79,67,443   | 79,67,443 |
| Basic and Diluted Earnings Per Share (Rs.)             | (0.28)      | 0.02      |
| Nominal Value of Shares (Rs.)                          | 10          | 10        |

28. The company has appointed Chief Financial Officer, Company Secretary and WTD under the category of KMP to comply with provisions of Section 203 of the Companies Act, 2013 wef June, 2019.
29. Employee Benefits as on 31st March 2020 are provided on the basis of the Company's rules and not on the basis of Actuarial valuation as required under IND AS 19.
30. 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.

**31) FINANCIAL INSTRUMENTS**

**1) CAPITAL MANAGEMENT**

The primary objective of the Company's capital management is intended to maximise the return to shareholders for meeting the long-term and short-term goals of the Company through the optimization of the debt and equity balance. The Company is monitoring capital using debt equity ratio as its base which is debt to equity. For the purpose of capital management, capital includes issued equity capital, securities premium and all other reserves attributable to the equity shareholders of the Company. Net debt includes all long and short-term borrowings (including current maturities of long term debt) as reduced by cash and cash equivalents.

**Debt-to-equity ratio are as follows :**

| Particulars                                   | 31-Mar-20    | 31-Mar-19    |
|---|--------------|--------------|
| Debt (Total Debt- Cash & Cash equivalent) (A) | -            | -            |
| Equity (B)                                    | 6,23,49,243  | 6,45,88,721  |
| <b>Debt to Equity Ratio (A/B)</b>             | <b>0 : 1</b> | <b>0 : 1</b> |

**2) FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES**

The Company's financial liabilities comprise trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's financial assets include Loans, other financial assets, cash and cash equivalents, investments at cost/fair value and deposits. The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below

**a) Market risk**

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: foreign currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity risk.

**i) Foreign Exchange Risk and Sensitivity**

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities. The Company do not have any transactions business activities with any foreign country , and hence company do not exposed to foreign exchange risk.

**ii) Interest Rate Risk and Sensitivity**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. In order to optimize the Company's position with regards to interest expenses and to manage the interest rate risk treasury performs a comprehensive corporate interest rate risk management by balancing the proportion of fixed rate and floating rate financial instruments in its total portfolio.

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### iii) Commodity Price Risk

At present the Company do not have any business operation or any trading or manufacturing activities and hence Commodity price risk may not arises and affect and company do not exposed to commodity price risk.

### b) Credit Risk

Credit risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk for investment , other bank balances, loans, other financial assets, Investment.

#### i) Investment :

The Company limit it's risk with respect to investment by investing in various good track record mutual funds .

#### ii) Bank Balances

The Company seeks to limit its credit risk with respect to banks by only dealing with reputable banks.

### c) Liquidity Risk

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Company's objective is to, at all times, maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company limits its liquidity risk by maintaining sufficient fund in banks by way of Current a/c. & Fixed Deposit.

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

### Maturity Patterns of Financial Liabilities

| Particulars               | As at 31st March, 2020 |           |           |
|---------------------------|------------------------|-----------|-----------|
|                           | 0-1 Years              | 1-5 Years | Total     |
| Borrowings                | -                      | -         | -         |
| Trade Payable             | 9,61,021               | -         | 9,61,021  |
| Other Financial Liability | 12,55,150              | -         | 12,55,150 |
| Particulars               | As at 31st March, 2019 |           |           |
|                           | 0-1 Years              | 1-5 Years | Total     |
| Borrowings                | -                      | -         | -         |
| Trade Payable             | 1,30,455               | -         | 1,30,455  |
| Other Financial Liability | 39,07,783              | -         | 39,07,783 |

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

As per our Report of even date attached  
For R. K. Khandelwal & Co.,  
Chartered Accountants  
Firm Registration No. 105054W  
**Manish Kumar Garg**, Partner  
Membership No. 117966  
Place : Mumbai, Date : 30th June, 2020

For and on behalf of the Board of Directors of  
Universal Prime Aluminium Limited  
**GOKUL CHAND DAMANI**  
Chairman & Wholetime Director  
DIN No. 00191101  
**B. L. Bagaria**  
Chief Financial Officer

**N. K. BAGRI**  
Director  
DIN No. 08480264  
**Priyanka Motwani**  
Company Secretary

## Universal Prime Aluminium Limited

### CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

|   | Year ended       |                     | Year ended       |                    |
|---|------------------|---------------------|------------------|--------------------|
|   | 31st March, 2020 | 31st March, 2020    | 31st March, 2019 | 31st March, 2019   |
|   | Rs.              | Rs.                 | Rs.              | Rs.                |
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>                                 |                  |                     |                  |                    |
| <b>Profit / (Loss) before tax</b>   |                  |                     |                  |                    |
| From Continuing Operations  | (1,592,478)      | -                   | 643,983          | -                  |
| From Discontinued Operation   | -                | (1,592,478)         | -                | 643,983            |
|   | -                | (1,592,478)         | -                | 643,983            |
| <b>Adjustment for :</b>   |                  |                     |                  |                    |
| Depreciation and Amortization   | 525,623          | -                   | 505,300          | -                  |
| Net Loss (gain) on sale/fair valuation of investments through profit and loss | 5,176,202        | -                   | 8,708,233        | -                  |
| Loss/(Profit) on discard of Fixed Assets                                      | (1,666)          | -                   | 40,527           | -                  |
| Interest Income   | (6,098,421)      | -                   | (3,100,006)      | -                  |
| Interest Paid   | 107,500          | -                   | -                | -                  |
| Dividend Income   | (67,038)         | -                   | (118,864)        | -                  |
| Short Term Gain on sale of securities   | (30,138)         | -                   | (107,525)        | -                  |
| Long Term Capital Gain on sale of Shares/Mutual Fund                          | (8,132,689)      | (8,520,627)         | (7,546,431)      | (1,618,786)        |
| Operating Profit before Working Capital change                                |                  | (10,113,106)        |                  | (974,783)          |
| <b>Changes in working Capital :</b>   |                  |                     |                  |                    |
| (Increase) / Decrease in Inventories  | -                | -                   | 13,568           | -                  |
| (Increase) / Decrease in Trade and other Receivables (Net)                    | (1,572,785)      | -                   | 789,783          | -                  |
| Increase / (Decrease) in Trade and other Payables (Net)                       | (1,685,218)      | (3,258,003)         | 794,310          | 1,597,660          |
| Cash generation from Operation before Tax                                     | -                | (13,371,109)        | -                | 622,877            |
| Payment of Income Tax (Net)   | -                | 647,000             | -                | 470,000            |
| <b>Net Cash Generated / (Used) - Operating Activities</b>                     | -                | <b>(14,018,109)</b> | -                | <b>152,877</b>     |
| <b>B. CASH FLOW FROM INVESTMENT ACTIVITIES</b>                                |                  |                     |                  |                    |
| Payments to acquire Property, Plant and Equipment and Intangible Assets       | (41,812)         | -                   | (292,195)        | -                  |
| Sale of Fixed Assets  | 15,000           | -                   | -                | -                  |
| Fixed Deposits with Banks   | 507,495          | -                   | (1,120,995)      | -                  |
| (Purchase) / Sale of Other Investments (Net)                                  | (26,247,478)     | -                   | (752,064)        | -                  |
| Movement in Loans   | 29,253,760       | -                   | (2,265,239)      | -                  |
| Interest Received   | 6,098,421        | -                   | 3,100,006        | -                  |
| Dividend Received   | 67,038           | -                   | 118,864          | -                  |
| Short Term Gain on sale of securities   | 30,138           | -                   | 107,525          | -                  |
| Long Term Capital Gain on sale of Shares/Mutual Fund                          | 8,132,689        | 17,815,251          | -                | (1,104,099)        |
| <b>Net Cash Generated / (Used) - Investing Activities</b>                     | -                | <b>17,815,251</b>   | -                | <b>(1,104,099)</b> |
| <b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>                                 |                  |                     |                  |                    |
| Proceeds from Long-term Borrowings  | -                | -                   | -                | -                  |
| Interest Paid   | (107,500)        | -                   | -                | -                  |
| Dividend Paid (including Dividend Distribution Tax)                           | -                | (107,500)           | -                | -                  |
| <b>Net Cash Generated / (Used) - Financing Activities</b>                     | -                | <b>(107,500)</b>    | -                | -                  |
| <b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>                 |                  | <b>3,689,642</b>    |                  | <b>(951,222)</b>   |
| Add : Opening Cash and Cash Equivalents                                       |                  | 487,233             |                  | 1,438,455          |
| <b>Closing Cash and Cash Equivalents</b>                                      |                  | <b>4,176,875</b>    |                  | <b>487,233</b>     |

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

As per our Report of even date attached

For R. K. Khandelwal & Co.,

Chartered Accountants

Firm Registration No. 105054W

**Manish Kumar Garg**, Partner

Membership No. 117966

Place : Mumbai, Date : 30th June, 2020

For and on behalf of the Board of Directors of

Universal Prime Aluminium Limited

**GOKUL CHAND DAMANI**

Chairman & Wholetime Director

DIN No. 00191101

**B. L. Bagaria**

Chief Financial Officer

**N. K. BAGRI**

Director

DIN No. 08480264

**Priyanka Motwani**

Company Secretary



# **UNIVERSAL PRIME ALUMINIUM LIMITED**

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