



UNIVERSAL PRIME ALUMINIUM LIMITED

(FORMERLY : UNIVERSAL CANS AND CONTAINERS LTD.)

Office : CENTURY BHAVAN, 771, Dr. ANNIE BESANT ROAD, WORLI, MUMBAI - 400 030.
Phone : 022 - 24307437 / 24304198 ★ Fax : 022 - 2437 0434
E mail : upalbby@gmail.com
CIN NO. : L28129MH1971PLC015207

29th August, 2019

To
Corporate Relationship Department,
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai - 400 001

Security Code: 504673

Dear Sir/Madam,

Subject: Annual Report for the financial year ended March 31, 2019


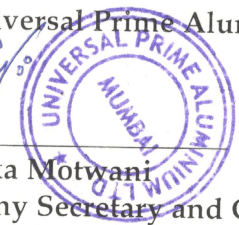
Pursuant to Regulations 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to submit herewith Annual Report of financial year 2018-19 including notice of the 47th Annual General Meeting of the Company for the record of the Stock Exchanges.

The said Annual Report including Notice of Annual General Meeting for the Financial Year 2018-19 is also available on the website of the Company.

This is for your information and record.

Thanking You,

For Universal Prime Aluminium Limited



Priyanka Motwani
Company Secretary and Compliance Officer

Encl: as above

47th
Annual Report
2018 - 2019



**UNIVERSAL PRIME
ALUMINIUM LIMITED**

UNIVERSAL PRIME ALUMINIUM LIMITED

CIN : L28129MH1971PLC015207

BOARD OF DIRECTORS

Mr. Gokul Cahnd Damani
Mr. Basant Kumar Daga
Mr. Nawal Kishor Bagri

KEY MANAGERIAL PERSONNEL

Mr. Banwarilal Laxminarayan Bagaria
Ms. Priyanka Motwani

BANKERS

Indian Bank
Dena Bank
Uco Bank

AUDITORS

R. K. Khandelwal & Co.
Chartered Accountants
Mumbai

REGISTERED & HEAD OFFICE

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

BRANCH OFFICE

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

WORKS

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

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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 7437
E mail : upalbby@gmail.com
Website : www.universalprime.in

NOTICE

NOTICE IS HEREBY GIVEN THAT THE FORTY SEVENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF UNIVERSAL PRIME ALUMINIUM LIMITED WILL BE HELD ON FRIDAY, 20TH SEPTEMBER, 2019 AT THE REGISTERED OFFICE OF THE COMPANY AT CENTURY BHAVAN, 771, DR. ANNIE BESANT ROAD, WORLI, MUMBAI - 400 030 AT 10:00 A.M. TO TRANSACT THE FOLLOWING BUSINESS :

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited financial statement for the year ended 31st March 2019 along with the reports of the Board of Directors' and Auditors' thereon.
2. To appoint a Director in place of Shri Gokul Chand Damani (DIN : 00191101), who retires by rotation at this Annual General Meeting and being eligible, offers herself 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 the provisions of sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Nawal Kishore Bagri (DIN : 08480264) who was appointed as an Additional Director on the Board of the Company on 13th June, 2019 in the category of Independent Director and who holds office up to the date of this Annual General Meeting who is eligible to be appointed as an Independent Director to hold office for a term of five consecutive years up to 12th June, 2024, and in respect of whom the Company has received notice under Section 160 of the Companies Act, 2013, signifying his candidature as an Independent Director of the Company and based on recommendation of Nomination and Remuneration Committee, be and is hereby appointed as an Independent Director and that he shall not be liable to retire by rotation.”

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

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198 and 203 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Schedule V of the Companies Act, 2013 and such other provisions, rules and regulations of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof for the time being in force) as may be applicable, and the Articles of Association of the Company and based on recommendation of Nomination and Remuneration Committee, Shri Gokul Chand Damani (DIN : 00191101) be and is hereby appointed as Whole-Time Director of the Company, for a period of three years commencing from 13th day of June, 2019 and ending on 12th day of June, 2022 on terms and conditions as given in explanatory statement subject to review from time to time by the Board of Directors.”

“**RESOLVED FURTHER THAT** Shri Gokul Chand Damani (DIN : 00191101), will work under direct control and supervision of the Board of Directors, and that the Board shall be at liberty to alter, amend, and vary the terms and conditions of his appointment in the best interest of the company.”

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“RESOLVED FURTHER THAT if in any financial year during the tenure of Shri Gokul Chand Damani (DIN : 00191101), the company incurs loss, or has inadequate profits, the company may pay such remuneration to him by way of salary, performance bonus, and other allowances, as minimum remuneration or such other minimum limit as may be, mutually agreed between the Board of Directors and said Whole-Time Director.”

“RESOLVED FURTHER THAT pursuant to the provisions of such laws, rules, and regulations (including any statutory modification(s) or re-enactments thereof for the time being in force), as may be applicable, Shri Gokul Chand Damani (DIN : 00191101), be and is hereby given complete authority and responsibility to :

1. Look after the administration and operation work in the Company.
 2. Ensure compliance with all the applicable present and future Acts, Rules, Regulations, Guidelines, Circulars, Notifications, Orders and other Directives as may be issued by the competent authorities in this regard from time to time including but not restricted to Corporate Laws, Industrial Laws, Labour Laws, Pollution Control Laws, and any other Law etc.; and
 3. Obtain various registration(s) and their renewal(s) with jurisdictional statutory and other authorities; and
 4. To get, prepare and submit various Returns, Forms, Letters, Correspondences, reply to Show Cause Notices/ Letters and other documents, money/ies etc. and obtaining and issuing receipts/ acknowledgements thereof; and
 5. To get, Prepare and maintain statutory registers and records; and
 6. Institute and defend legal cases filed by or against the company including settlement thereof or to prefer an appeal at appropriate forums or submission thereof to alternate dispute redressal mechanism; and
 7. To do all acts, deeds and things as are required from time to time for installation, erection, operation, maintenance, up-gradation, and disposal of new/ existing/ obsolete/ damaged/ worn out/ abandoned plant and machinery (including any part thereof), tools and equipments, safety equipments, pollution control equipments; and
 8. To do all acts, deeds and things as are required from time to time for providing and ensuring safety and welfare of workmen, employees, government officers and such other persons who may visit the factory premises for any purpose whatsoever, by providing requisite safety equipments, information, access, guidance, instruction, training, monitoring, and ensure maintenance of safe working conditions at the office/site and other premises belonging to the company; and
 9. To ensure Management Human Resources and Industrial Relations; and
 10. Procure raw materials and its transportation to factory/site whether by road or through railways or any other mode; and
 11. Maintenance of adequate Insurance cover against accidental or other loss or damage to plant & machineries, buildings, sheds, civil and mechanical constructions, equipments, motor vehicles and other assets; and
 12. Maintenance of adequate Insurance cover against accident, injury, death or disablement caused to any persons or employees in connection with employment or any other work or assignment.
- and to do such other acts and deeds as may be required for the smooth functioning of the business and operations of the company.”
5. To consider and thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution :

“RESOLVED THAT in supersession of the Resolution passed under Section 293(1) (d) of the Companies Act 1956, consent of the Company be and is hereby accorded to the Board of Directors of the Company

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(hereinafter referred to as the "Board" which term shall be deemed to include any committee thereof) pursuant to Section 180(1)(c) of the Companies Act, 2013 ("the Act") to borrow any sum or sums of money from time to time for the purpose of the Company on such terms and conditions and with or without security as the Board of Directors may in its absolute discretion think fit, notwithstanding that the money or monies to be borrowed together with the monies already borrowed by the Company (apart from the temporary Loans obtained from the Company's Bankers in the ordinary course of business) may exceed the aggregate paid up Share Capital of the Company and its free reserves provided that the total borrowings outstanding at any one time including the monies already borrowed shall not exceed a sum of Rs. 15 Crores (Rupees Fifteen Crores Only)"

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to finalize, settle and execute such documents / deeds / writings / papers / agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or requisite."

6. To consider and thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution :

"RESOLVED THAT pursuant to the provisions of Section 186 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification thereof for the time being in force and as may be enacted from time to time) and subject to such other approvals, consents, sanctions and permissions, as may be necessary and as per provisions of the Articles of Association of the Company and all other provisions of applicable laws, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution), to give loans to any other body (ies) corporate and /or give any guarantee or provide security in connection with a loan to any other body(ies) corporate and/or acquire by way of subscription, purchase or otherwise, the securities of anybody(ies) corporate up to an aggregate amount not exceeding ¹ 30 Crores (Rupees Thirty Crores Only) notwithstanding that the aggregate of the loans or guarantees or securities so far given or to be given and/or securities so far acquired or to be acquired by the company may collectively exceed the limits prescribed under Section 186 of the Companies Act, 2013."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to take from time to time all decisions including finalization of the terms and conditions for giving the loans, guarantees, or providing securities or for making such investments and to execute such documents, deeds, writings, papers, and agreements as may be required and do all such further acts, deeds, matters and things, as it may in its absolute, discretion, deem fit, necessary or appropriate."

Date : July 15, 2019

BY ORDER OF THE BOARD

PRIYANKA MOTWANI

Place : Mumbai

COMPANY SECRETARY

NOTES :

1. **A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a Member of the Company.** The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

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2. The Register of Members and Transfer Books of the Company will be closed from Saturday, September 14, 2019 to Friday, September 20, 2019 (both days inclusive).
3. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting by not less than forty-eight (48) hours before commencement of the AGM.
4. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS) and Electronic Clearing Service (ECS) mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, M/s Maheshwari Datamatics Private Limited to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes either to the Company or to RTA.
5. Members holding shares in physical form are requested to consider converting their holding to dematerialized form: As pursuant to Notification dated June 8, 2018 except in case of transmission or transposition of securities request for effecting transfer of securities shall not be processed unless the securities are held in dematerialized mode with a depository w.e.f December 5, 2018. The said date was further extended vide SEBI circular till April 1, 2019. Members can contact the Company or RTA for assistance in this regard.
6. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
7. In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed thereunder, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Central Depository Services Limited (CSDL) on all resolutions set forth in this Notice.
8. Members holding shares of the Company as on Friday, September 13, 2019, shall be entitled to vote at the Annual General Meeting of the Company. A person who is not a member as on the cut-off date should treat this notice for information purposes only.
9. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.
10. The Notice of the AGM along with the Annual Report 2018-19 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
11. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with RTA/Depositories.
12. A route map showing directions to reach the venue of the 47th AGM is given along with this Annual Report as per the requirement of the "Secretarial Standards - 2" on General Meetings.
13. Relevant documents referred to in the accompanying Notice and the statement pursuant to Section 102(1) of the Companies Act, 2013, if any are available for inspection at the Registered Office of the Company during business hours on all days except Saturdays, Sundays and public holidays upto the date of the Annual General Meeting.
14. The Register of Contracts or Agreements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
15. Members are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company for admission to the meeting hall. Members who

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hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for identification.

16. Pursuant to provisions of Section 72 of the Companies Act, 2013 and Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014 Members are informed that they may nominate at any time, in the prescribed manner a person to whom their shares in the Company shall vest in the unfortunate event of their death. Members in physical mode should file their nomination with the Company or with Registrars and Share Transfer Agents of the Company and Members holding shares in demat file their nomination with the respective Depository.

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

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

Item No. 3

Appointment of Shri Nawal Kishor Bagri (DIN: 08480264), as Non-Executive Independent Director of the Company.

Based on the recommendation of Nomination and Remuneration Committee of the Board, and in compliance with the provisions of Section 149, 152 of the Companies Act, 2013 the Rules framed thereunder read with Schedule IV of the Companies Act, 2013 the applicable provisions of the SEBI (LODR) Regulations, 2015 and the Nomination and Remuneration policy of the Company the Board appointed Mr. Nawal Kishor Bagri (DIN : 08480264), as a Non-Executive Independent Additional Director of the Company for a term of 5 (five) consecutive years with effect from 13th June, 2019. Subject to approval of the members of the Company at ensuing AGM. In accordance with the provisions of Section 161 of Companies Act, 2013, Mr. Nawal Kishor Bagri (DIN : 08480264) shall hold office up to the conclusion of this Annual General Meeting and who is eligible to be appointed as an Independent Director to hold office for a term of consecutive five years up to 12th June, 2024 and that he shall not be liable to retire by rotation.

Mr. Nawal Kishor Bagri has filed requisite disclosures/consent before the Board. The Company has received an intimation from Mr. Bagri to the effect that he is not disqualified and further confirmed that he is also not debarred by the SEBI, Ministry of Corporate Affairs or any such other statutory authority to be appointed as a Director in any Company.

The Company has received notice under Section 160 of the Companies Act, 2013 from a signifying his candidature as an Independent Director of the Company. Mr. Nawal Kishor Bagri has also given a declaration to the company that he meets criteria of independence as prescribed under Section 149 (6) of the Companies Act, 2013 read with Rule 5 of Companies (Appointment & Qualification of Directors) Rules, 2014 and relevant regulation of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. A copy of the draft Letter of Appointment for Independent Directors, setting out terms and conditions of appointment of Independent Directors is available for inspection at the Registered Office of the Company during business hours on any working day. Considering the knowledge, background, experience and expertise of Mr. Bagri the Nomination and Remuneration Committee and the Board are of the view that the appointment of Mr. Bagri as an Independent Director of the Company shall be of immense benefit to the Company and he is independent of management.

None of the Directors or Key Managerial Personnel and their relatives, except Mr. Nawal Kishor Bagri, and his relatives 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.

Item No. 4

Appointment of Mr. Gokul Chand Damani (DIN: 00191101) as Whole-Time Director of the Company.

The Board of Directors, on the recommendation of Nomination and Remuneration Committee at their meeting held on 13th June, 2019, proposed appointment of Mr. Gokul Chand Damani as Whole-time Director for a period of five years with effect from 13th June, 2019 on the terms and conditions of appointment and remuneration as contained in the draft Agreement) who has attained the age of 70 (Seventy years). If in any

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financial year during the tenure of Shri Gokul Chand Damani (DIN : 00191101), the company incurs loss, or has inadequate profits, the company may pay such remuneration to him by way of salary, performance bonus, and other allowances, as minimum remuneration or such other minimum limit as may be, mutually agreed between the Board of Directors and said Whole-Time Director.

In compliance with the provisions of Section 196, 197, 198 and 203 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Schedule V of the Companies Act, 2013 and such other provisions, rules and regulations of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof for the time being in force) as may be applicable, and the Articles of Association of the Company and based on recommendation of Nomination and Remuneration Committee, the Board are recommends the appointment of Shri Gokul Chand Damani as Whole-Time Director of the Company.

The Board commends the Special Resolution set out at Item no. 4 for approval of the Members.

No other Director or Key Managerial Personnel except Mr. Damani & his relatives is concerned or financially interested in the resolution.

Item No. 5

To borrow from time to time, any sum or sums of monies, in excess of the paid-up capital and free reserves that is to say, reserves not set apart for any specific purpose, provided that the total outstanding amount so borrowed shall not at any time exceed the limit of Rs.15 Crores (Rupees Fifteen Crores Only).

In supersession of all the earlier Resolutions passed in this regard, consent of the Company be and is hereby accorded, pursuant to Sections 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), and the Rules framed thereunder to the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution) for borrowing from time to time, any sum or sums of money for the purposes of the Company, upon such terms and conditions and with or without security, as the Board may in its discretion think fit, notwithstanding that the money or monies to be so borrowed by the Company (apart from the temporary loans obtained or to be obtained from time to time from the Company's Bankers in the ordinary course of business) together with the sums already borrowed, may exceed the aggregate of the paid-up share capital of the Company and its free reserves that is to say, reserves not set apart for any specific purposes, provided however that the sums so borrowed and remaining outstanding on account of principal shall not, at any time, exceed Rs.15 Crores (Rupees Fifteen Crores Only)."

None of the Directors /key Managerial Personnel of the Company /their relatives are in any way concerned or interested financially or otherwise in this resolution.

The Directors recommend the Resolution as stated in Item No. 5 for approval of the Members by way of Special Resolution.

Item No. 6

To make Investment(s), Loans, Guarantees and security in excess of limits specified under section 186 of Companies Act, 2013 up to an amount of 1 30 Crores (Rupees thirty Crores Only).

Pursuant to the provisions of Section 186 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any modification or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the Members of the Company is required to authorize the Board to exercise the powers conferred on the Board under this resolution), to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, subject however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or

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provided by the Company, from time to time, in future, in excess of the limits prescribed under Section 186 of the Act up to an aggregate sum of RS. 30 Crores (Rupees Thirty Crores Only) over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013.

None of the Directors / Key Managerial Personnel of the Company /their relatives are in any way concerned or interested financially or otherwise in this resolution.

The Directors recommend the Resolution as stated in Item No. 6 for approval of the Members by way of Special Resolution.

E-voting

1. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and that the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by CDSL.
2. The facility for voting through ballot paper shall be made available at the AGM premises and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
3. The members who have cast their vote by remote e-voting may attend the meeting but shall not be entitled to cast their vote again.
4. The remote e-voting period commences on Tuesday, September 17, 2019 at 9.00 A.M. and ends on Thursday, September 19, 2019 at 5.00 P.M. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, September 13, 2019 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
5. The process and manner for remote e-voting are as under:
 - A. In case a Member receives an email from CDSL [for members whose email IDs are registered with the Company/Depository Participants(s) :
 - (i) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (ii) Click on Shareholders
 - (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID.
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (iv) Next enter the Image Verification as displayed and Click on Login.
 - (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used
 - (vi) If you are a first time user follow the steps given below

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

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on there solutions contained in this Notice.
- (x) Click on the EVSN for the relevant "UNIVERSAL PRIME ALUMINIUM LIMITED" on which you choose to vote.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Note for Non-Individual Shareholders & Custodians :
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as Corporates and Custodians respectively
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

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- After receiving the login details they should create compliance user using the admin login and password. The Compliance user would be able to link the depository account(s) /folio numbers on which they wish to vote.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

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

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

- (xviii) The Company has appointed Mr. Pravin Drolia, Practicing Company Secretary, as scrutinizer (the ‘Scrutinizer’) for conducting the voting and remote e-voting process for the Annual General Meeting in a fair and transparent manner.
- (xix) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Ballot Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- (xx) The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- (xxi) The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.universalprime.in and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited.

**BY ORDER OF THE BOARD
COMPANY SECRETARY
PRIYANKA MOTWANI**

Registered Office :
Centruy Bhavan
771, Dr. Annie Beasant Road
Worli, Mumbai - 400 030
Tel No. : 2430 7437
E-mail : upalbby@gmail.com
Website : www.universalprime.in

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

Name of the Director	Mr. Gokul Chand Damani
Director Identification Number	00191101
Date of Appointment	17.06.2016
Nationality	Indian
Brief resume of the Director including nature of expertise in specific functional areas	B. Com. (Hons) more than three decades of experience with finance and taxation knowledge and expertise
No. of shares held in the Company	10,200 Equity Shares
Directorships and Committee memberships held in other companies (Excluding alternate directorship, directorships in private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013. Membership and Chairmanship of Audit Committee and Stakeholder's Relationship Committee have been included.)	<ul style="list-style-type: none"> • Pee Bee Steel Industries Ltd. (Listed Company Audit Committee and Stakeholders Relationship Committee member) • Universal Enterprises Limited (Listed Company Audit Committee and Stakeholders Relationship Committee member) • Avadh Mercantile Co. Ltd. (Listed Company) Audit Committee and Stakeholders Relationship Committee member • P P Packagings Private Limited • Indo Asian Securities Private Limited • Kumar Metals Private Limited • Rudra Procon Private Limited • Diplomat Limited • Bluebird Mercantiles Private Limited • Gangadham Merchandise Private Limited • Meridian Commercial Private Limited • Mudrika Goods Private Limited
Inter-se relationships between Directors	N. A.

Name of the Director	Mr. Nawal Kishore Bagri
Director Identification Number	08480264
Date of Appointment	13.06.2019
Nationality	Indian
Brief resume of the Director including nature of expertise in specific functional areas	B. Com. (Hons) expertise in marketing, management skill and leadership qualities and finance matters.
No. of shares held in the Company	0
Directorships and Committee memberships held in other companies (Excluding alternate directorship, directorships in private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013. Membership and Chairmanship of Audit Committee and Stakeholder's Relationship Committee have been included.)	N.A.
Inter-se relationships between Directors	N.A.

Universal Prime Aluminium Limited

ROUTE MAP TO AGM HALL

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



BOARDS' REPORT

To
The Members,
Universal Prime Aluminium Limited

Your Directors present Forty Seventh Annual Report on the operations of the Company together with the Audited Financial Statements for the financial year ended 31st March, 2019.

1. FINANCIAL STATEMENTS & RESULTS :

a. Financial Results

The Company's performance during the year ended 31st March, 2019 as compared to the previous financial year, is summarized below :

Particular	<i>(Amount in Rs.)</i>	
	For the financial year ended 31st March, 2019	For the financial year ended 31st March, 2018
Revenue from Operation	-	-
Other Income	8,044,406	11,372,420
Total Income	8,044,406	11,372,420
Less : Expenses	7,400,423	8,089,215
Add : Exceptional Items	-	1,070,720
Profit / (Loss) before tax	643,983	4,353,925
Less : Tax Expenses	470,000	54,000
Profit after Tax	173,983	4,299,925

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. 8,044,406/- as against Rs. 11,372,420/- in the previous year. Profit before Tax amounted to Rs. 643,983/- as against profit of Rs. 4,353,925/- in the previous financial year. Profit after providing for current & deferred tax of the Company is amounted to Rs. 173,983/- compared to net profit of Rs. 4,299,925/- of the previous financial year.

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

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

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

d. DIVIDEND :

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

e. TRANSFER TO RESERVES :

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

f. REVISION OF FINANCIAL STATEMENT :

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

g. DEPOSITS :

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

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

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

i. DISCLOSURE OF INTERNAL FINANCIAL CONTROLS :

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

j. PARTICULAR OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES :

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 has been no materially significant Related Party transactions having potential conflict with the interest of the Company.

Necessary disclosures required under AS 18 have been made in Note No. 26 of the Notes to the financial Statements for the year ended March 31, 2019.

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

In terms of Section 186 of the Companies Act, 2013 and the Rules framed thereunder, details of the Loans given and investments made by your Company are provided in Note No. 5 of the financial statement. However, the Company has not granted guarantee or provided securities during the year under review.

l. DISCLOSURE UNDER SECTION 43(A)(II) OF THE COMPANIES ACT, 2013 :

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

m. DISCLOSURE UNDER SECTION 54(1)(D) OF THE COMPANIES ACT, 2013 :

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

n. DISCLOSURE UNDER SECTION 62(1)(B) OF THE COMPANIES ACT, 2013 :

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

o. DISCLOSURE UNDER SECTION 67(3) OF THE COMPANIES ACT, 2013 :

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

p. 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.

q. VIGIL MECHANISM / WHISTLE BLOWER :

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

r. 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.

s. CORPORATE :

Company is having a paid-up share capital not exceeding Rs.10 crores and net worth not exceeding Rs. 25 crore and hence as per SEBI (LODR) Regulations 2015 Corporate Governance Report and certificate does not apply to the Company.

2. 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.

The Board of Directors of the Company had appointed Mr. Nawal Kishor Bagri (DIN : 08480264), as an Additional Director of the Company in the Category Non-Executive Independent with effect from 13th June, 2019 for a period of five consecutive years and who holds office up to the ensuing AGM of the Company subject to approval of shareholders in general meeting. The Company has received a Notice under Section 160 of the Companies Act, 2013 from the Member signifying the candidature of Mr. Bagri for his appointment as a Director.

A brief profile of Mr. Nawal Kishor Bagri is annexed to the Notice. Your Board recommends appointment of Mr. Nawal Kishor Bagri as a Director and also as an Independent Director of the Company for a term of 5 consecutive years subject to approval of the Members at the ensuing AGM.

The Board of Directors confirms that the Independent Directors have affirmed compliance with the Code for Independent Directors as prescribed in Schedule IV to the Companies Act, 2013 and also with the Company's Code of Conduct to all the Board Members and Senior Management Personnel of the Company.

The Board appointed Shri Gokul Chand Damani (DIN : 00191101), as a Whole-Time Director of the Company, for a period of five years commencing from 13th day of June, 2019 and ending on 12th day of June, 2024 subject to approval of shareholders in general meeting. The Board recommends his appointment to the shareholders for approval.

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Pursuant to the provisions of Section 203 of the Act, the Board has appointed Banwarilal Laxminarayan Bagaria as the Chief Financial Officer (CFO) of the Company, with effect from May 02, 2019 and Ms. Priyanka Motwani as the Company Secretary cum Compliance Officer, with effect from June 04, 2019.

Further, Mrs. Jayantika Jatia (DIN : 01350121), has resigned from the directorship w.e.f July 08, 2019. The Board places on record its deep sense of gratitude and sincere appreciation for the immense contribution made by her towards the growth and development of the Company.

b) DECLARATIONS BY INDEPENDENT DIRECTORS :

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

3. DISCLOSURES RELATED TO BOARD, COMMITTEES AND POLICIES :

a. BOARD MEETINGS :

The Board of Directors met Seven (7) times during the financial year ended 31st March, 2019. The dates on which the Board of Directors met during the financial year under review are as under:

Sr. No.	Date of the Board Meeting	Attendance
1.	30th May, 2018	04
2.	18th July, 2018	04
3.	13th August, 2018	04
4.	14th November, 2018	04
5.	19th November, 2018	04
6.	03rd December, 2018	04
7.	15th March, 2018	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, 2019, 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, 2019 and of the profit of the Company for that year;
- c. proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the annual accounts of the Company have been prepared on a going concern basis;
- e. internal financial controls laid down by the Company are adequate and were operating effectively.
- f. proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively;

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c. COMMITTEES OF THE BOARD :

here are three Committees of the Board of Directors of the Company viz. Audit Committee, Nomination & Remuneration Committee and Shareholders Grievances Committee.

(i) Audit Committee :

The composition of the Audit Committee is in conformity with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations. The composition of the Audit Committee of the Board of Directors of the Company during the financial year ended 31st March, 2019 is detailed below :

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

Sr. No.	Date of the Audit Committee Meeting	Attendance
1.	30th May, 2018	03
2.	18th July, 2018	03
3.	13th August, 2018	03
4.	14th November, 2018	03
5.	19th November, 2018	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) Stakeholders Relationship Committee :

The composition of the Stakeholders Relationship Committee is in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations. The composition of the Stakeholders Relationship Committee of the Board of Directors of the Company during the financial year ended 31st March, 2019 is detailed below :

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

Sr. No.	Date of the Stakeholders Relationship Committee Meeting	Attendance
1.	17th May, 2018	02
2.	14th June, 2018	02
3.	06th October, 2018	02
4.	29th October, 2018	02
5.	22nd November, 2018	02
6.	13th December, 2018	02
7.	17th December, 2018	02
8.	15th January, 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, 2019 is detailed below :

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

Sr. No.	Date of the Nomination and Remuneration Committee Meeting	Attendance
---------	-----------------------------------------------------------	------------

- | | | |
|----|---------------------|----|
| 1. | 17th May, 2018 | 03 |
| 2. | 13th December, 2018 | 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.

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. INTERNAL FINANCIAL CONTROLS :

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

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

In view of the explanation furnished above, no disclosure under the said provision has been furnished.

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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, 2019 :

In respect of the observations made by Statutory Auditors in the Auditors' Report for the year ended 31st March, 2019, 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 2019 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, 2019 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, 2019 read with the explanatory notes therein are self-explanatory and therefore, do not call for any further explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

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

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

b. RATIFICATION FOR APPOINTMENT OF AUDITORS :

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

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

c. FRAUD REPORTING :

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

d. SECRETARIAL AUDIT REPORT FOR THE YEAR ENDED 31ST MARCH 2019 :

Universal Prime Aluminium Limited

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 2018-19. Secretarial Audit Report issued by the said Secretarial Auditor for the Financial Year 2018-19 forms part to this report. The said Secretarial Audit Report is self the explanatory along with the Management Reply as required under the Companies Act, 2013.

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

Pursuant to the provisions of sexual harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013, no case pertaining to sexual harassment at work place has been reported to Company during the Financial Year 2018-19.

6. OTHER DISCLOSURES :

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

a. EXTRACT OF ANNUAL RETURN :

Pursuant to the provisions of Section 134(3)(a) of the Companies Act, 2013, Extract of the Annual Return for the Financial Year ended 31st March, 2019 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.

c. COST AUDIT REPORT :

The provisions of Cost Audit as per Section 148 are not applicable on the Company.

7. ACKNOWLEDGEMENTS AND APPRECIATION :

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

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

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

Place : Mumbai
Date : 15th July, 2019
Registered Office :
Century Bhavan
771, Dr. Annie Besant Road
Worli, Mumbai : 400 030
Tel No. : 2430 7437
Email id : upalbby@gmail.com
Website : www.universalprime.in

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

NAWAL KISHORE DAMANI
Additional Director
DIN : 08480264

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ANNEXURE - I

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31st March 2019
 [Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies
 (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS :

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

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY :

All the business activities contributing 10 % or more of the total turnover of the company shall be stated :-

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

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

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

Universal Prime Aluminium Limited

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

i. Category-wise Share Holding :

Category of Shareholders	No. of Shares held at the beginning of the year				Number of Shares held at the end of the year				%Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. PROMOTERS									
(1) INDIAN									
a. Individual/HUF	16,54,163	0	16,54,163	20.7615	16,54,163	0	16,54,163	20.7	
615	0.00								
b. Central Govt.	-	-	-	-	-	-	-	-	-
c. State Govt. (s)	-	-	-	-	-	-	-	-	-
d. Bodies Corp.	21,69,615	0	21,69,615	27.2310	21,69,615	0	21,69,615	27.2310	0.00
e. Banks/FI	-	-	-	-	-	-	-	-	-
f. Any other	-	-	-	-	-	-	-	-	-
Sub-total (A)(1)	38,23,778	0	38,23,778	47.9925	38,23,778	0	38,23,778	47.9925	0.00
(2) FOREIGN									
a. NRIs - Individuals	-	-	-	-	-	-	-	-	-
b. Other - Individuals	-	-	-	-	-	-	-	-	-
c. Bodies Corporate	-	-	-	-	-	-	-	-	-
d. Banks/FI	-	-	-	-	-	-	-	-	-
e. Any other	-	-	-	-	-	-	-	-	-
Sub-total (A)(2) :-	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter									
A = (A)(1) + A(2)	38,23,778	0	38,23,778	47.9925	38,23,778	0	38,23,778	47.9925	0.00
B. Public Shareholding									
(1) Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	1,19,200	4,600	1,23,800	1.5538	1,19,200	4,600	1,23,800	1.5538	0.00
b) Banks / FI	1,944	650	2,594	0.0326	2,844	650	3,494	0.0439	0.0113
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1) :	1,21,144	5,250	1,26,394	1.5864	1,22,044	5,250	1,27,294	1.5977	0.0113

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Category of Shareholders	No. of Shares held at the beginning of the year				Number of Shares held at the end of the year				%Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(2)NON-INSTITUTIONS									
a) Bodies Corp.									
i) Indian	1,35,623	1,77,474	3,13,097	3.9297	38,769	1,77,474	2,16,243	2.7141	-1.2156
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	8,11,730	22,12,427	30,24,157	37.9564	8,32,143	21,84,567	30,16,710	37.8630	-0.0934
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	6,26,865	24,193	6,51,058	8.1715	6,31,136	24,193	6,55,329	8.2251	0.0536
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	2,189	2,000	4,189	0.0526	2,539	2,000	4,539	0.0570	0.0044
Clearing Members	1850	0	1850	0.0232	1,00,580	0	1,00,580	1.2624	1.2392
NBFCs registered with RBI	22,920	0	22,920	0.2877	22,920	0	22,290	0.2877	0.0000
Sub-total(B)(2) :	16,01,117	24,16,094	40,17,271	50.4211	16,28,137	23,88,234	40,16,371	50.4099	-0.0112
Total Public Shareholding (B)=(B)(1)+(B)(2)	17,22,321	24,21,344	41,43,665	52.0075	17,50,181	23,93,484	41,43,665	52.0076	0.0001
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	55,46,099	24,21,344	79,67,443	100.00	55,73,959	23,93,484	79,67,443	100.00	0.0000

ii. Share Holding of Promoters :

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

Universal Prime Aluminium Limited

iii. Change in Promoters' Shareholding :

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

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

Sl. No.	For Each of Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1.	Aries Portfolio Private Ltd				
	At the beginning of the year	22920	0.2877	-	-
	At the end of the year	22920	0.2877	22920	0.2877
2.	Canara Robeco Mutual Fund A/C GAD				
	At the beginning of the year	1192000	1.4961	-	-
	At the end of the year	1192000	1.4961	1192000	1.4961
3.	Jainam Share Consultants Private Limited				
	At the beginning of the year	99830	1.2530	99830	1.2530
	At the end of the year	99830	1.2530	99830	1.2530
4.	Hitesh Ramji Javeri				
	At the beginning of the year	100101	1.2564	-	-
	At the end of the year	100101	1.2564	100101	1.2564
5.	Harsha Hiteshjaveri				
	At the beginning of the year	50164	0.6296	50164	0.6296
	At the end of the year	50164	0.6296	50164	0.6296
6.	Pushpa Kishor Parikh				
	At the beginning of the year	26226	0.3292		
	06/04/2018 - Transfer	-3400	0.0427	22826	0.2865
	13/04/2018 - Transfer	-10	0.0001	22816	0.2864
	20/04/2018 - Transfer	-3536	0.0444	19280	0.2420
	14/09/2018 - Transfer	-50	0.0006	19230	0.2414
	26/10/2018 - Transfer	-99	0.0012	19131	0.2401
	18/01/2019 - Transfer	-3660	0.0494	15471	0.2086
	25/01/2019 - Transfer	-100	0.0013	15371	0.2073
	15/02/2019 -Transfer	24739	0.3337	40110	0.5410
	At the end of the year	3660	0.0459	43770	0.5494
7.	Kishor Pravinchandra Parikh				
	At the beginning of the year	54014	0.6779	-	-
Less:	13/04/2018 - Transfer	-2900	0.0364	51114	0.6415
	20/04/2018 - Transfer	-13137	0.1649	37977	0.4767

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Sl. No.	For Each of Top 10 Shareholders	Shareholding at the beginning of the year		Cummulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	31/08/2018 - Transfer	50	0.0006	38027	0.4773
	07/09/2018 - Transfer	50	0.0006	38077	0.4779
	14/09/2018 -Transfer	50	0.0006	38127	0.4785
	14/12/2018 - Transfer	-300	0.0038	37827	0.4748
	18/01/2019 - Transfer	-6555	0.0884	31272	0.4217
	At the end of the year	6555	0.0823	37827	0.4748
8.	ChandreshLuniya				
	At the beginning of the year	36267	0.4552	-	-
	At the end of the year	36267	0.4552	36267	0.4552
9.	MoulishreeGani				
	At the beginning of the year	65032	0.8162	-	-
	At the end of the year	65032	0.8162	65032	0.8162
10.	Pratibha Khaitan				
	At the beginning of the year	175271	2.1998	-	-
	At the end of the year	175271	2.1998	175271	2.1998
11.	Vijayaben P Parikh #				
	At the beginning of the year	38106	0.4783	-	-
	06/04/2018 - Transfer	-6700	0.0841	31406	0.3942
	14/09/2018 - Transfer	-100	0.0013	31306	0.3929
	30/11/2018 - Transfer	-100	0.0013	31206	0.3917
	18/01/2019 - Transfer	-6467	0.0872	24739	0.3336
	15/02/2019 - Transfer	-24739	0.3337	0	0.0000
	At the end of the year	6467	0.0812	6467	0.0812
12.	Kumar Metals Private Limited				
	At the beginning of the year	40150	0.5039	-	-
	At the end of the year	40150	0.5039	40150	0.5039
13.	P.P.Packaging Private Limited				
	At the beginning of the year	106760	1.3400	-	-
	At the end of the year	106760	1.3400	106760	1.3400

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

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

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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		Cummulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1.	Prakash Kumar Mohta				
	At the beginning of the year	1472370	18.4798	-	-
	At the End of the year	1472370	18.4798	1472370	18.4798
2.	JaynatikaJatia				
	At the beginning of the year	82164	1.0312	-	-
	At the end of the year	82164	1.03	82164	1.03
3.	Gokul Chand Damani				
	At the beginning of the year	10200	0.1280	-	-
	At the end of the year	10200	0.1280	10200	0.1280

I. INDEBTEDNESS :

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

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

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

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager			Total Amount
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit				
	- others, specify				
5	Others, please specify				
	Total (A)				
	Ceiling as per the Act				

B. Remuneration to Other Directors :

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

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

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

III. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES :

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

Place : Mumbai
 Date : 15th July, 2019
Registered Office :
 Century Bhavan
 771, Dr. Annie Besant Road
 Worli, Mumbai : 400 030
 Tel No. : 2430 7437
 Email id : upalbby@gmail.com
 Website : www.universalprime.in

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

NAWAL KISHORE DAMANI
 AAdditional Director
 DIN : 08480264

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

(A) INDUSTRY STRUCTURE AND DEVELOPMENTS

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

(B) OPPORTUNITIES AND THREATS, RISKS AND CONCERNS

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

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

(C) INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

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

(D) SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

The Company operates in one segment.

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

The Company has not carried out any operations during the financial year 2018-19.

(F) SOCIAL RESPONSIBILITY

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

(G) CAUTIONARY STATEMENT

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

(H) FUTURE OUTLOOK

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

INDEPENDENT AUDITORS' REPORT

To,

The Members of UNIVERSAL PRIME ALUMINIUM LIMITED.

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 2019, 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 31 March 2019, and its profit (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 2019 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 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, 2019 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 :
- 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

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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;
 - c. The Standalone financial statements dealt with by this report are in agreement with the books of account;

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- 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, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019, 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

Place : Mumbai
Dated : 30th May, 2019

ANNEXURE - A TO THE AUDITORS' REPORT

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2019, 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 186 of the Companies Act, 2013 have been not 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.

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- (vii) (a) According to the records of the Company, the Company is generally regular in depositing amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Employee's State Insurance, Income-tax, Sales-tax, 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

Place : Mumbai
Dated : 30th May, 2019

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, 2019 in conjunction with our audit of the financial statement of the Company for the year ended on that date.

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Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Disclaimer of Opinion

The Company has not established its internal financial control over financial reporting on criteria based on or considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. Because of this reason, we are unable to obtain sufficient appropriate audit evidence to provide a basis for our opinion whether the Company had adequate internal financial controls over financial reporting and whether such internal financial controls were operating effectively as at March 31, 2019.

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 May, 2019

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

Universal Prime Aluminium Limited

FORM No. MR - 3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019

[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, 2019 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, 2019 according to the provisions of :

- i) The Companies Act, 2013 (the Act) and the rules made there under;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings - (Not applicable to the Company during the Audit Period.)
- v) The following Regulations (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

[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 31-03-2019, as the Company has not undertaken any activities under the said Regulations and Laws: -

- (a) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (b) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

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- (c) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 as amended till date and
 - (d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
 - (e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- vi) The following Industry Specific laws:
- a. Factories Act, 1948
 - b. Industrial Disputes Act, 1947
 - c. The Payment of Wages Act, 1936
 - d. The Minimum Wages Act, 1948
 - e. Employee State Insurance Act, 1948
 - f. The Employees Provident Fund and Miscellaneous Provisions Act, 1952
 - g. The Payment of Bonus Act, 1965
 - h. The Payment of Gratuity Act, 1972
 - i. The contract Labour (regulations and Abolition) Act, 1970
 - j. The Maternity Benefit Act, 1961
 - k. Environment protection Act and rules

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

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

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

1. The Companies Act, 2013

- i. **The Company had not appointed any Key Managerial Personnel (CEO, CFO and Company Secretary) as required under section 203 of the Companies Act, 2013 within the financial year ended on 31st March 2019. However as on date of signing of this report , I have been informed by the management that Company has already appointed CEO, CFO and Company Secretary under the category of KMP to comply with the provisions of Section 203 of the Act and the same has been confirmed from mca portal and examination of relevant records and documents produced before me.**

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

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

Subject to above we further report that

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

Adequate notice is given to all Directors to schedule the Board Meetings, agenda were sent in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

Universal Prime Aluminium Limited

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. **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

Certificate of Practice No. 1362

Place : Kolkata

Date : 10th July, 2019

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.

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

Proprietor

F.C.S No. 2366

Certificate of Practice No. 1362

Place: Kolkata

Date: 10th July, 2019

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BALANCE SHEET AS AT 31ST MARCH, 2019			
	Note No.	As At 31.03.2019	As At 31.03.2018
(I) Assets			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	4	3,419,152	3,657,393
(b) Other Intangible Assets	4	33,931	49,321
(c) Financial Assets			
(i) Investments	5-A	12,278,641	21,935,456
(ii) Other Financial Assets	6	79,085	80,085
		15,810,809	25,722,255
(2) Current Assets			
(a) Inventories	7	-	13,568
(b) Financial Assets			
(i) Investments	5-B	16,046,608	6,799,530
(ii) Cash & Cash equivalents	8	487,233	1,438,455
(iii) Bank Balance other than Cash & Cash equivalents	9	6,878,167	5,757,172
(iv) Loans	10	29,392,901	27,127,662
(v) Other Financial Assets	11	35,651	14,050
(c) Other Current Assets	12	1,264,169	2,074,553
		54,104,729	43,224,990
TOTAL ASSETS		69,915,538	68,947,245
(II) EQUITY & LIABILITIES			
EQUITY			
(a) Equity Share Capital	13	79,674,430	79,674,430
(b) Other Equity	14	(15,085,709)	(15,259,692)
		64,588,721	64,414,738
LIABILITIES			
(1) Non-Current Liabilities			
(a) Provisions	15	1,288,579	1,157,837
		1,288,579	1,157,837
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Trade Payables	16	130,455	401,872
(b) Provision	17	70,000	64,000
(c) Other Current Liabilities	18	3,837,783	2,908,798
		4,038,238	3,374,670
TOTAL EQUITIES AND LIABILITIES		69,915,538	68,947,245
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 May 2019		For and on behalf of the Board of Directors of Universal Prime Aluminium Limited GOKUL CHAND DAMANI Director DIN No. 00191101 BASANT KUMAR DAGA Director DIN No. 00922769	

Universal Prime Aluminium Limited

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2019

	Note No.	For the year 2018-19 ₹	For the year 2017-18 ₹
I	19	8,044,406	11,372,420
		8,044,406	11,372,420
TOTAL INCOME			
II EXPENSES			
		13,568	-
		902,218	830,190
	20	505,300	468,814
	4	5,979,337	6,790,211
	21	7,400,423	8,089,215
TOTAL EXPENSES			
III		643,983	3,283,205
IV			
		-	1,070,720
V		643,983	4,353,925
VI			
		470,000	54,000
VII		173,983	4,299,925
VIII		-	-
X		173,983	4,299,925
Earning per share (Basic & Diluted)		0.02	0.54

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 May 2019

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

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STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDED ON 31ST MARCH 2019

(A) EQUITY SHARE CAPITAL

(Refer Note No.-13)

(Amount In Rs)

Particulars	No of shares	Amount
Equity Shares of Rs.10/- each issued, subscribed and fully paid		
Balance as at 1st April 2017	7,967,443	79,674,430
Change in equity share capital	-	-
Balance as at 31st March 2018	7,967,443	79,674,430
Change in equity share capital	-	-
Balance as at 31st March 2019	7,967,443	79,674,430

(B) OTHER EQUITY

(Refer Note No.-14)

(Amount In Rs)

Particulars	Reserves & Surplus			Total Other Equity
	Share Premium	Capital Reserve	Retained Earnings	
Balance as at 1st April 2017	31,592,685	3,125	(51,155,427)	(19,559,617)
	31,592,685	3,125	(51,155,427)	(19,559,617)
Addition During the Year-2017-18	-	-	4,299,925	4,299,925
	-	-	4,299,925	4,299,925
Balance as at 31st March 2018	31,592,685	3,125	(46,855,502)	(15,259,692)
Addition During the Year-2018-19	-	-	173,983	173,983
	31,592,685	3,125	(46,681,519)	(15,085,709)
Balance as at 31st March 2019	31,592,685	3,125	(46,681,519)	(15,085,709)

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

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, 2019 were approved and adopted by board of directors in their meeting held on 30th May 2019.

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 99 years & 1/99 % is written off every years.

3.5) INVESTMENTS :

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

3.6) INVENTORIES :

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

3.7) REVENUE RECOGNITION :

Dividend income is recognized as & when received.

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

3.8) DEPRECIATION / AMORTISATION :

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

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

3.9) RETIREMENT BENEFITS :

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

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

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

3.10) PROVISION FOR CURRENT & DEFERRED INCOME TAX :

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

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

3.11) Provisions, Contingent liability and Contingent Assets :

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

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

Note 4 - Property, Plant and Equipment, Intangible Assets and Capital Work-in-Progress										(Amount In Rs)
Particulars	Land- Freehold- Ahmedabad	Land- Leasehold** - Taloja	Building	Plant & Equipment	Furniture & Fixtures	Office Equipments & Computers	Electric Installation	Vehicle	Total	Software
COST :										
As at 1st April 2017	103,400	167,140	8,216,980	194,407	3,374,727	306,302	111,973	-	12,474,929	65,750
Addition	-	-	-	-	-	141,666	-	42,000	183,666	48,600
Disposals/Transfers	-	-	-	-	-	-	-	-	-	-
As at 31st March 2018	103,400	167,140	8,216,980	194,407	3,374,727	447,968	111,973	42,000	12,658,595	114,350
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
DEPRECIATION & AMORTISATION :										
As at 1st April 2017	-	76,072	6,502,818	157,585	1,532,799	240,859	24,820	-	8,534,953	62,464
Depreciation for the year	-	1,688	182,072	20,082	218,265	29,514	10,638	3,990	466,249	2,565
Disposals	-	-	-	-	-	-	-	-	-	-
As at 31st March 2018	-	77,760	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
NET BOOK VALUE :										
As at 31st March 2018	103,400	89,380	1,532,090	16,740	1,623,663	177,595	76,515	38,010	3,657,393	49,321
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

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

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Note 5-A - Non Current Investments

(Amount In Rs)

Particulars	Face Value	As at 31st March 2019		As at 31st March 2018	
	Per Unit, Rs.	Qty.	Value-Rs	Qty.	Value-Rs
A) Equity Instruments at fair value (through profit & loss account)					
Quoted:					
1) Investment in Associate Concerns					
Universal Enterprises Limited	10	44,900	269,400	44,900	269,400
2) Other Investments					
Hindustan Motors Limited	10	-	-	19	134
Jamna Auto Industries Limited	1	-	-	96,650	7,601,523
Reliance Industries Limited	10	-	-	2,328	2,055,158
Niraj Petro Chemicals Limited ***	10	100,000	1	1,00,000	1
			<u>269,401</u>		<u>9,926,216</u>
B) Investment in Debentures, Govt. & Other Securities, Mutual Funds (At fair value) :					
7 years National Savings Certificate (Lodged with Govt.)			1,000		1,000
UTI - Equity Fund (Formerly known as - Master Gain - 92)	10	800	8,240	800	8,240
NCD Radium & Deserve Land Developers Pvt. Ltd.	1,000,000	12	<u>12,000,000</u>	12	<u>12,000,000</u>
			<u>12,009,240</u>		<u>12,009,240</u>
Total Non Current Investment			<u>12,278,641</u>		<u>21,935,456</u>

Note 5-B - Current Investments

HDFC Money Market Fund (Regular plan growth)	3884.59	193,372	751,172	-	-
Units of IIFL Real Estate Fund-Domestic Series-3	4.58	1,140,000	5,223,594	1,140,000	6,799,530
Units of IIFL Income Opportunities Series-3	10.12	995044.678	10,071,842	-	-
Total of Current Investment			<u>16,046,608</u>		<u>6,799,530</u>
			28,325,249		

Universal Prime Aluminium Limited

Note 6 - Non Current -Other Financial Assets

(Amount In Rs)

Particulars	31-03-2019	31-03-2018
Security Deposits	79,085	80,085
Total	<u>79,085</u>	<u>80,085</u>

Note 7 - Current Assets - Inventories

(Amount In Rs)

Particulars	31-03-2019	31-03-2018
Raw Material	13,568	13,568
Less : Impairment of Stock	-13568	-
Total	<u>-</u>	<u>13,568</u>

Notes :

- a) Mode of Valuation of Inventories
Raw Material : Lower of Cost or Net Realizable Value Less Anticipated loss.
- b) The opening stock of 13,568 kgs.of raw material has been lying with third party for number of years. Company has filed suit for recovery against the party. The case is yet to come before the trial court for hearing. In view of 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	31-03-2019	31-03-2018
Balances With Banks		
In Current Accounts	482,342	1,421,773
Cash on hand	4,891	16,682
Total	<u>487,233</u>	<u>1,438,455</u>

Note 9 - Bank Balance other than Cash & Cash Equivalents

(Amount In Rs)

Particulars	31-03-2019	31-03-2018
Balances With Banks (Including Interest)		
Deposits with initial maturity more than 3 months	6,878,167	5,757,172
Total	<u>6,878,167</u>	<u>5,757,172</u>

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Note 10 - Current Financial Assets - Loans		(Amount In Rs)
Particulars	31-03-2019	31-03-2018
Loans		
Unsecured, Considered Goods		
—To Related Party	-	-
—To Others	29,392,901	27,127,662
Total	<u>29,392,901</u>	<u>27,127,662</u>
Note 11 - Other Financial Assets - Current		(Amount In Rs)
Particulars	31-03-2019	31-03-2018
(Unsecured, considered good unless otherwise stated)		
Interest Receivable	-	13,908
Income Receivable - IIFL Real Estate Fund (Domestic Series 3)	35,651	142
Total	<u>35,651</u>	<u>14,050</u>
Note 12 - Other Current Assets		(Amount In Rs)
Particulars	31-03-2019	31-03-2018
Other Advances and Balances :		
(Unsecured, Considered Goods)		
Advances to Supplier for Goods & Services :		
From Related Parties	-	17,001
Othar than Related Parties	133,903	620,671
Prepaid Expenses	11,639	12,647
Advance Income Tax & TDS (Net of Provision for Income Tax of Rs. 470,000/-, Previous year Rs. 54,000/-)	1,118,627	1,424,234
Total	<u>1,264,169</u>	<u>2,074,553</u>

Universal Prime Aluminium Limited

Note 13 - Equity Share Capital

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

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

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

B. Reconciliation of the number of share outstanding

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

C. Rights, Preferences and Restrictions attached to Equity Shares

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

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

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

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Note 14 - Other Equity				(Amount In Rs)
Particulars	Reserves & Surplus			Total Other Equity
	Share	Capital	Retained	
	Premium	Reserve	Earnings	
Balance as at 1st April 2017	31,592,685	3,125	(51,155,427)	(19,559,617)
	31,592,685	3,125	(51,155,427)	(19,559,617)
Addition During the Year-2017-18	-	-	4,299,925	4,299,925
	-	-	4,299,925	4,299,925
Balance as at 31st March 2018	31,592,685	3,125	(46,855,502)	(15,259,692)
Addition During the Year-2018-19	-	-	173,983	173,983
	31,592,685	3,125	(46,681,519)	(15,085,709)
Balance as at 31st March 2019	31,592,685	3,125	(46,681,519)	(15,085,709)

Note 15 - Non Current Liabilities- Provisions				(Amount In Rs)
Particulars			31-03-2019	31-03-2018
	Provision for Employee Benefit			
Gratuity Payable			726,912	646,170
Provision for Leave Salary			561,667	511,667
Total			<u>1,288,579</u>	<u>1,157,837</u>

Note 16 - Current Financial Liabilities- Trade Payables				(Amount In Rs)
Particulars			31-03-2019	31-03-2018
	For Goods and Services			130,455
Total			<u>130,455</u>	<u>401,872</u>

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

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

Universal Prime Aluminium Limited

Note 17 - Current Liabilities Provision		
(Amount In Rs)		
Particulars	31-03-2019	31-03-2018
Provision for Employee Benefit		
LTA Payable	35,000	32,000
Provision for Bonus	35,000	32,000
Total	<u>70,000</u>	<u>64,000</u>
Note 18 - Other Current Liabilities		
(Amount In Rs)		
Particulars	31-03-2019	31-03-2018
Statutory Dues Payable	53,049	112,888
Other Liabilities	3,784,734	2,795,910
Total	<u>3,837,783</u>	<u>2,908,798</u>
Note 19 - Other Income		
(Amount In Rs)		
Particulars	For Year Ended 31st March 2019	For Year Ended 31st March 2018
Dividend Income		
Dividend Income on non-current Investment	118,864	86,367
Interest Income		
From other		
On short term Loans,FD with bank and other misc. interest	3,100,006	2,530,215
Income from Units of IIFL	2,595,628	701,144
Capital Gain		
Short Term Profit on Sale of Mutual Fund	107,525	211,679
Long Term Capital Gain on Sale of Shares	7,546,431	-
Other Income		
Miscellaneous Income	59,254	80,329
Compensation & Subletting charges	3,224,931	3,763,500
Gain /(Loss) on Financial Asset measured at Fair Market value through Profit & Loss account.	(8,708,233)	3,999,186
Total	<u>8,044,406</u>	<u>11,372,420</u>
Note 20 - Employee Remuneration and Benefit		
(Amount In Rs)		
Particulars	For Year Ended 31st March 2019	For Year Ended 31st March 2018
Salaries and Allowances	705,220	696,220
Gratuity	80,742	18,462
Earned Leave Salary	50,000	50,000
Staff Welfare	66,256	65,508
Total	<u>902,218</u>	<u>830,190</u>

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Note 21 - Other Expenses		(Amount In Rs)	
Particulars	For Year Ended 31st March 2019	For Year Ended 31st March 2018	
Electricity Charges	297,207	159,881	
Rent	260,856	270,637	
Repairs & Maintenance - Building	363,327	459,390	
Insurance	21,408	21,433	
Rates & Taxes	8,430	11,140	
Payment to Auditors :			
For Statutory Audit	40,000	46,000	
For Other	22,500	22,500	
Tax Audit Fees	14,000	14,000	
Professional Fees	735,655	1,318,492	
Listing Fees	250,000	307,625	
Pooja Expenses	316,377	247,624	
Postage & Telegram	1,171,382	1,111,553	
Printing & Stationery	196,936	178,363	
Security Charges	514,089	508,443	
Miscellaneous Expenses	1,701,643	2,119,130	
Penalty Paid	25,000	-	
Loss on Asset discarded	40,527	-	
Total	<u>5,979,337</u>	<u>6,790,211</u>	
Note No.			
22.	<p>Due to considerable fall in the demand for Aluminium Collapsible tubes with the introduction of Plastic Laminated Tubes and Oval Tin Containers, the Company was forced to discontinue its manufacturing activities a few years back.</p> <p>As reported in the earlier years, with the approval of the shareholders as required under section 293 of the Companies Act 1956, the company had disposed off the plant and machinery specifically installed for the manufacturing of goods as per the Main Object of the Company. The free space created by disposing off the originally installed machineries would be used for taking up manufacturing of Plastic laminated tubes for packaging of FMCG products/manufacturing of Aluminium Rod and Aluminium Conductor for power distribution and printing of tin plate sheet usable for commercial buildings and dialogues with various equipment suppliers for procurement at economical prices is in progress. Accordingly accounts have been prepared on a "Going Concern" basis.</p>		
23.	<p>Contingent Liability</p> <p>Other disputed claims - Telephone Expenses dues at Hyderabad Rs. 140,000/- (Previous Year Rs. 140,000/-).</p> <p>Property taxes of Pendhar Grampanchayat of Rs. 862574/- demanded by Grampanchayat vide demand notice no. 177 dt. 18-2-2006 for the period up to 31-3-2006 against which company has filed special suit in the court of Civil Judge Senior division Panvel. Demand for property tax was not received for the period 1-4-2006 to 31-3-2019 is not demanded by Grampanchayat and hence anticipated amount in this respect is not ascertainable for us.</p>		
24.	<p>(a) In the opinion of the management, the current assets, loans and advances including deposits are recoverable at the value stated in the financials.</p>		

Universal Prime Aluminium Limited

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

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

Icon Trading and Manufacturing Private Ltd.
 Universal Enterprises Ltd.
 Universal Autocrafts Pvt. Ltd.
 P. P. Packagings Pvt. Ltd.
 Kumar Metals Pvt. Ltd. and unit Bhagwati Industries

(ii) **Key Management Personnel**

Shri Prakash Kumar Mohta - Director

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

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

Particulars	Associates		Key Management Personnel	
	2018-19	2017-18	2018-19	2017-18
Loan Given	-	-	Nil	Nil
Refund received of Loan Given	-	-	Nil	Nil
Advance Given	-	-	Nil	Nil
Refund received of Advance Given	-	-	Nil	Nil
Paid towards Reimbursement of Exp.	-	3,186	Nil	Nil
Interest Received	-	-	Nil	Nil
Compensation charges Received	880,706	936,551	Nil	Nil
Balance at the year end	-	17,001	Nil	Nil

27. Computation of Earnings Per Share :

	2018-2019	2017-2018
Profit (Loss) for the year (numerator) (Rs.)	173,983	4,299,925
Weighted average number of equity shares (denominator)	7,967,443	7,967,443
Basic and Diluted Earnings Per Share (Rs.)	0.02	0.54
Nominal Value of Shares (Rs.)	10	10

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

29. Employee Benefits as on 31st March 2019 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).

30. Company has invested Rs. 1,25,70,000 in Secured, Fully Paid up, Redeemable, Non-convertible, Unrated, Unlisted Debentures of Radius & Deserve Land Developers Pvt. Ltd. The NCD's would mature on September 2018 with an expected IRR of 18% however the maturity was extended upto May, 2019. As the NCD does not have any coupon rate, no interest income is recognized for the same except as received for interest.

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

As per our Report of even date attached
For R. K. Khandelwal & Co.,
Chartered Accountants
Firm Registration No. 105054W
Manish Kumar Garg
Partner
Membership No. 117966
Place : Mumbai
Date : 30th May 2019

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

Universal Prime Aluminium Limited

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

	Year ended		Year ended	
	31st March, 2019	31st March, 2018	31st March, 2019	31st March, 2018
	₹	₹	₹	₹
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit / (Loss) before tax				
From Continuing Operations	643,963	-	4,353,925	-
From Discontinued Operation	-	643,963	-	4,353,925
	-	643,963	-	4,353,925
Adjustment for :				
Depreciation and Amortization	505,300	-	468,814	-
Net gain on sale/fair valuation of investments through profit and loss	8,708,233	-	(3,999,186)	-
Loss on discard of Fixed Assets	40,527	-	-	-
Interest Income	(3,100,006)	-	(2,530,215)	-
Dividend Income	(118,864)	-	(86,367)	-
Short Term Gain on sale of securities	(107,525)	-	(211,679)	-
Long Term Capital Gain on sale of shares	(7,546,431)	(1,618,786)	-	(6,358,633)
Operating Profit before Working Capital change		(974,784)		(2,004,708)
Changes in working Capital :				
(Increase) / Decrease in Inventories	13,568	-	-	-
(Increase) / Decrease in Trade and other Receivables (Net)	789,783	-	(927,466)	-
Increase / (Decrease) in Trade and other Payables (Net)	794,310	1,597,661	826,487	(100,979)
Cash generation from Operation before Tax	-	622,877	-	(2,105,687)
Payment of Income Tax (Net)	-	470,000	-	54,000
Net Cash Generated / (Used) - Operating Activities	-	152,877	-	(2,159,687)
B. CASH FLOW FROM INVESTMENT ACTIVITIES				
Payments to acquire Property, Plant and Equipment and Intangible Assets	(292,195)	-	(232,266)	-
Fixed Deposits with Banks	(1,120,995)	-	(2,902,339)	-
(Purchase) / Sale of Other Investments (Net)	(752,064)	-	4,252,057	-
Movement in Loans	(2,265,239)	-	(1,155,276)	-
Interest Received	3,100,006	-	2,530,215	-
Dividend Received	118,864	-	86,367	-
Short Term Gain on sale of securities	118,864	-	211,679	-
Long Term Capital Gain on sale of shares	-	(1,104,099)	-	2,790,437
Net Cash Generated / (Used) - Investing Activities	-	(1,104,099)	-	2,790,437
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Long-term Borrowings	-	-	-	-
Dividend Paid (including Dividend Distribution Tax)	-	-	-	-
Net Cash Generated / (Used) - Financing Activities	-	-	-	-
Net Increase / (Decrease) in Cash and Cash Equivalents		(951,222)		630,750
Add : Opening Cash and Cash Equivalents		1,438,455		807,705
Closing Cash and Cash Equivalents		487,233		807,705

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

As per our Report of even date attached
For R. K. Khandelwal & Co.,
Chartered Accountants
Firm Registration No. 105054W
Manish Kumar Garg, Partner
Membership No. 117966
Place : Mumbai, Date : 30th May 2019

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



UNIVERSAL PRIME ALUMINIUM LIMITED

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