



**[www.uravilamps.com](http://www.uravilamps.com)**

Annual Report 2017–2018

## **C O N T E N T S**

Corporate Information

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Balance Sheet, Profit & Loss Account and Cash Flow Statement

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## **CORPORATE INFORMATION**

### **Board of Directors**

1. Mr. Niraj Damji Gada (DIN: 00515932) - Managing Director & CFO
2. Mr. Kaushik Damji Gada (DIN: 00515876) - Whole-time Director & CEO
3. Mr. Brijesh Aggarwal (DIN: 00511293) - Non-executive Director
4. Mr. Anant Aggarwal (DIN: 07641854) - Non-executive Director
5. Mr. Vidyut Jayantilal Shah (DIN: 02578165) - Independent Director
6. Ms. Darshita Chintan Gandhi (DIN: 08036041) - Independent Director

### **Company Secretary:**

Ms. Aditi Kamalakar

### **Registered Office:**

Shop No. 329 Avior, Nirmal Galaxy, L.B.S  
Marg Mulund West, Mumbai, Maharashtra,  
India 400080

### **Factory Office:**

Q-6, Rajlaxmi Techno Park, Sonale Village,  
NH3, Nasik Bhiwandi Bypass, Bhiwandi,  
Thane, Maharashtra India 421 302.

### **Registrar and Transfer Agents:**

M/s. Bigshare Services Pvt. Ltd,  
1<sup>st</sup> Floor, Bharat Tin Works Building,  
Opp. Vasant Oasis, Makwana Road,  
Marol, Andheri (E), Mumbai-400059

**NOTICE**

**NOTICE IS HEREBY GIVEN THAT THE 14<sup>TH</sup> ANNUAL GENERAL MEETING OF URAVI T AND WEDGE LAMPS LIMITED WILL BE HELD ON FRIDAY SEPTEMBER 28, 2018 AT 11:30 A.M. AT HOTEL SITARA DHIRAJ ANNEX BUILDING, SARAJINI NAIDU ROAD, SIDDHARTH NAGAR, MULUND (W), MUMBAI – 400080 TO TRANSACT THE FOLLOWING BUSINESS:**

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**Ordinary Business:**

1. To consider and adopt the audited Financial Statements for the financial year ended 31<sup>st</sup> March, 2018 and the Report of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Niraj Damji Gada (DIN:00515932), who retires by rotation and, being eligible, offers herself for re-appointment.
3. To appoint Auditors and to fix their remuneration and in this regard 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 Section 139 and 141 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 consent of the members of the Company be and is hereby accorded towards appointment of M/s. P. V. Dalal & Co. Chartered Accountants (Firm registration No : 102049W) as the Statutory Auditors of the Company for a period of five years commencing from the conclusion of the ensuing Annual General Meeting to the conclusion of the Annual General Meeting to be held for the Financial Year 2022-2023 at such remuneration as may be mutually agreed upon by the Board of Directors of the Company and the Statutory Auditors."

**FOR URAVI T AND WEDGE LAMPS LIMITED**

Sd/-

**NIRAJ GADA**

**MANAGING DIRECTOR AND CFO**

**DIN: 00515932**

**Address:** 1505/1605, Shobha Suman, M.M. Malaviya Road, Opp.

Telephone Exchange, Mulund - West Mumbai 400080

**Registered Office:**

Shop No. 329 Avior, Nirmal Galaxy,

L.B.S Marg Mulund West, Mumbai,

Maharashtra 400080, India

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETINGS IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE ON A POLL ONLY, INSTEAD OF HIMSELF AND A PROXY SO APPOINTED NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE COMMENCEMENT OF THE MEETING.**

**A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY. IN CASE A PROXY IS PROPOSED TO BE APPOINTED BY A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS, THEN SUCH PROXY SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER**

2. Members/proxies should bring duly attendance slip sent herewith to attend the meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 22<sup>nd</sup>September, 2018 to Friday, 28<sup>th</sup>September, 2018(both days inclusive).
4. Members holding shares in physical form are requested to notify the change, if any, in their address and blank mandate details to the Registrar and Share Transfer Agent, Bigshare Services Private Limited, 1<sup>st</sup> Floor, 1<sup>st</sup> Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol Andheri (E), Mumbai-400059.
5. Members are requested to bring their copy of the Annual Report at the Annual General Meeting.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the meeting.
7. Members seeking any information on the Accounts are requested to write to the Company, which should reach the Company at least one week before the date of the Annual General Meeting so as to enable the Management to keep the information ready. Replies will be provided only at the Annual General Meeting.
8. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.
9. Members are requested to immediately intimate changes, if any, in their registered addresses along with pin code number to the Company. Members holding shares in dematerialized mode are requested to intimate the same to their respective Depository Participants.
10. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate risks associated with physical shares.
11. The Notice of the AGM along with the Annual Report 2017-18 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any

Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.

12. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
13. The Register of Contracts or Arrangements in which 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.
14. **Voting through electronic means**

In compliance with the provisions of Section 108 of the Act and the Rules made thereunder, the Members are provided with the facility to cast their vote electronically, through the e-Voting Services provided by National Securities Depository Limited (NSDL) on all resolutions set forth in this Notice.

#### **E-VOTING:**

In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 read with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members a facility to exercise their right to vote on business proposed to be transacted at the 14<sup>th</sup> Annual general Meeting (AGM) by electronic means and the business may be transacted through e-voting services. The facility of casting votes by the members using an electronic voting system from a place other than the venue of the AGM, ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

- I. The facility for voting through the ballot paper shall be made available at the AGM premises and only the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their at the meeting through ballot paper.
- II. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- III. The instruction for remote e-voting are as under:

#### **How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

- Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**
- Step 2 : Cast your vote electronically on NSDL e-Voting system.**

**Details on Step 1 is mentioned below:**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to

login and cast your vote.

- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?
    - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
    - (ii) If your email ID is not registered, your ‘initial password’ is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
- a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN,your name and your registered address.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

**Details on Step 2 is given below:**

**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.

2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [kumudiniparanjape@mmjc.in](mailto:kumudiniparanjape@mmjc.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
  2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
  3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
1. Route map and prominent land mark for easy location of venue of the AGM is provided in the Annual Report and the same shall also be available on the Company’s website [www.uravilamps.com](http://www.uravilamps.com)



**Particulars of Directors seeking Appointment / Reappointment at the ensuing Annual General Meeting pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Secretarial Standards-2 prescribed for General Meetings**

<b>Names of Directors</b>	Mr. Niraj Damji Gada (DIN: 00515932)
<b>Type</b>	Director (Managing Director)
<b>Date of Birth</b>	11-02-1969
<b>Age</b>	49
<b>Date of Appointment</b>	19/04/2004
<b>Qualification</b>	Undergraduate
<b>Expertise in Specific Functional area</b>	Skill, experience and networking
<b>Experience</b>	Over two decades
<b>Terms and Conditions</b>	As per special resolution passed on 26/07/2017
<b>Date of first appointment</b>	19/04/2004
<b>Shareholding in the Company</b>	9,27,690
<b>Directorships held in other Companies</b>	Nil
<b>Particulars of Committee Chairmanship / Membership held in other Companies</b>	Nil
<b>Relationship with other Directors inter-se</b>	Brother of Mr. Kaushik Damji Gada
<b>No. of board meetings attended during the Financial year 2017-18</b>	8
<b>Remuneration Sought to be paid</b>	Not exceeding Rs. 1,68,00,000/- p.a.
<b>Remuneration last paid</b>	Rs 47,91,480/- p.a.

**PROXY FORM**

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

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**CIN** : U31500MH2004PLC145760  
**Name of the Company** : Uravi T and Wedge Lamps Limited  
**Registered Office address** : Shop No. 329 Avior, Nirmal Galaxy, L.B.S Marg, Mulund West, Mumbai, Maharashtra, India400080  
**Email** : [info@uravilamps.com](mailto:info@uravilamps.com)  
**Website** : [www.uravilamps.com](http://www.uravilamps.com)  
**Phone** : 022- 25651355

<b>Name of the Member(s)</b>	
<b>Registered Address</b>	
<b>E-mail Id</b>	
<b>Folio No/Client ID</b>	
<b>DP ID</b>	

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

- (Name): \_\_\_\_\_ Address: \_\_\_\_\_  
E-Mail ID \_\_\_\_\_ Signature \_\_\_\_\_ or failing him;
- (Name): \_\_\_\_\_ Address: \_\_\_\_\_  
E-Mail ID \_\_\_\_\_ Signature \_\_\_\_\_ or failing him;
- (Name): \_\_\_\_\_ Address: \_\_\_\_\_  
E-Mail ID \_\_\_\_\_ Signature \_\_\_\_\_ or failing him;

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Annual General Meeting of the Company, to be held on Friday, September 28, 2018 at 11:30 A.M. at Hotel Sitara, Dhiraj Annex Building, Sarojini Naidu Road, Siddharth Nagar, Mulund West, Mumbai – 400080 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolutions	For	Against
<b>Ordinary Business:</b>			
1.	To Consider and adopt the audited Financial Statements for the financial year ended 31 <sup>st</sup> March, 2018 and the Report of the Directors' and Auditors' thereon.		
2.	To appoint a Director in place of Mr. Niraj Damji Gada (DIN: 03481024), who retires by rotation and, being eligible, offers herself for re-appointment.		
3.	To appoint M/s P.V. Dalal & Co., Chartered Accountants as Statutory Auditors of the Company for a period of five years.		

Signed this \_\_\_\_ day of \_\_\_\_\_, 2018

Signature of the Shareholder \_\_\_\_\_

Signature of Proxy holder(s) \_\_\_\_\_

<p><b>Please affix Revenue Stamp of Re. 1</b></p>
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**Note:**

- (1) This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 (forty eight) hours before the commencement of the meeting.
- (2) A Proxy need not be a member of the Company. A person can act as a proxy on behalf of a member or members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

ATTENDANCE SLIP

<b>Name of the Shareholder</b>	
<b>Address</b>	
<b>No. of Shares Held</b>	
<b>Registered Folio No.</b>	

I certify that I am an authorized representative for the above-named shareholder of the Company. I hereby record my presence at the 14<sup>th</sup> Annual General Meeting of **Uravi T and Wedge Lamps Limited** on Friday, September 28, 2018 at 11:30 A.M. at Hotel Sitara, Dhiraj Annex Building, Sarojini Naidu Road, Siddharth Nagar, Mulund West, Mumbai – 400080.

\_\_\_\_\_  
Name of the Member / Proxy (in block letters)

\_\_\_\_\_  
Signature of the Member / Proxy

**Notes:**

- 1. Only Members / Proxy holder can attend the Meeting.*
- 2. Members/proxies are requested to bring the duly completed Attendance Slip with them, and hand it over at the entrance, affixing their signature on the slip*

ROAD MAP

LAND MARK: Mulund Station



**DIRECTORS' REPORT**

To  
The Members  
Uravi T and Wedge Lamps Limited

Your Directors have pleasure in presenting the Annual Report of the Company together with the Audited Statement of Accounts for the year ended 31<sup>st</sup> March, 2018.

**1. FINANCIAL STATEMENTS & RESULTS:****a. Financial Results:**

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

<b>Particulars</b>	<b>For the financial year ended 31<sup>st</sup> March, 2018</b>	<b>For the financial year ended 31<sup>st</sup> March, 2017</b>
Income	34,10,58,067	29,16,31,966
Less: Expenses	30,56,89,358	27,57,83,562
Profit/ (Loss) before tax	3,53,68,709	1,58,48,405
Less: Tax Expenses	78,18,559	53,52,923
Profit after Tax	2,75,50,150	1,04,95,482

**b. OPERATIONS:**

The Company continues to be engaged in the activities pertaining to manufacturing of wedge and capless types of lamps. The Company came out with a Public Issue during the Financial Year 2017-18 and got listed on the SME Platform of National Stock Exchange. The proceeds from fresh issue of equity shares are to be primarily utilized for increasing Working Capital requirements with the growing scale of the business of the Company.

The Company achieved turnover of Rs. 34,10,58,067/- during the year as compared to Rs. 29,16,31,966/- in the Previous year. The Company Earned Profit After Tax of Rs. 2,75,50,150/- during the financial year as compared to Rs. 104,95,482/- of previous Financial Year.

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

**c. DIVIDEND:**

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

**d. TRANSFER TO RESERVES:**

The Company has not transferred any amount to General Reserve.

e. **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.

f. **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 relating to deposits covered under Chapter V of the Act or the details of deposits which are not in compliance with the Chapter V of the Act is not applicable.

g. **LOANS FROM DIRECTORS:**

During the financial year 2017-18, as per Rule 2(1)(c)(viii) of the Companies (Acceptance of Deposits) Rules, 2014, the Company has not borrowed any funds from Directors or their relatives. However, the following amounts from Directors stand outstanding as on 31<sup>st</sup> March 2018. The Company has received a declaration in writing from the Directors the effect that the amount is not being given out of funds acquired by them by borrowing or accepting loans or deposits from others.

Sr. No.	Name of Person	Relation with Company	Outstanding amount
1.	Niraj Damji Gada	Director	53,62,789/-
2.	Kaushik Damji Gada	Director	3,14,076/-
3.	Brijesh Aggarwal	Director	3,16,21,826/-
4.	Anant Aggarwal	Director	66,42,340/-

h. **PARTICULAR OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES:**

The details of transactions/contracts/arrangements referred to in Section 188(1) of Companies Act, 2013 entered by the Company with related party (ies) as defined under the provisions of Section 2(76) of the Companies Act, 2013, during the financial year under review, are furnished in Form AOC-2 and is attached as Annexure I and forms part of this Report.

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

The particulars as required under the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy, technology absorption, foreign exchange earnings and outgo etc. are furnished in Annexure II which forms part of this Report.

**j. 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 31<sup>st</sup> March, 2018 made under the provisions of Section 92(3) of the Act is attached as Annexure III which forms part of this Report. Further, a draft of Annual Return for the year ended 31<sup>st</sup> March 2018 will be placed on the official website of the Company: [www.uravilamps.com](http://www.uravilamps.com)

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

Full particulars of investments, loans, guarantees and securities covered under Section 186 of the Companies Act 2013 provided during the financial year under review has been furnished in Note 11 of the Notes to Accounts which forms part of the financials of the Company.

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

No material changes have occurred between the end of the financial year of the Company and the date of this report.

**m. DISCLOSURE OF INTERNAL FINANCIAL CONTROLS :**

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observation has been received from the Statutory Auditors of the Company for inefficiency or inadequacy of such controls.

**2. MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL:****a) BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL:****i. Appointment:**

Mr. Niraj Damji Gada was re-designated as the Managing Director and Chief Financial Officer of the Company on 26<sup>th</sup> July, 2018.

Mr. Kaushik Damji Gada was re-designated as the Whole-time Director and Chief Executive of the Company on 26<sup>th</sup> July, 2018.

Mr. Anant Aggarwal whose term as Additional Director ended in the 13<sup>th</sup> Annual General Meeting dated 30<sup>th</sup> September, 2017 was continued as Non-Executive Non-Independent Director of the Company in the 13<sup>th</sup> Annual General Meeting.

Mr. Vidyut Jayantilal Shah was appointed as Non-executive Independent Director of the Company on 22<sup>nd</sup> January, 2018.

Ms. Darshita Chintan Gandhi was appointed as Non-executive Independent Director of the Company on 22<sup>nd</sup> January, 2018.

Ms. Aditi Amit Kamalakar was Appointed as the Company Secretary of the Company on 30<sup>th</sup> December, 2017.



**ii. Retirement by rotation**

As per the provisions of Section 152 of the Companies Act, 2013, Mr. Niraj Gada retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. Your Directors have recommended his appointment in the upcoming Annual General Meeting.

**b) DECLARATIONS BY INDEPENDENT DIRECTORS:**

The Company has received declarations from all the Independent Directors under 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 **8 times** during the financial year ended 31<sup>st</sup> March, 2018 in accordance with the provisions of the Companies Act, 2013 and rules made thereunder.

The Company has complied with the applicable Secretarial Standards in respect of all the above Board meetings.

**b. AUDIT COMMITTEE:**

The Audit Committee of Directors was constituted pursuant to the provisions of Section 177 of the Companies Act, 2013. The composition of the Audit Committee is in conformity with the provisions of the said section. The Audit Committee comprises of:

1. Mr. Vidyut Shah, Chairman and Independent Director,
2. Ms. Darshita Gandhi, Independent Director and
3. Mr. Niraj Gada, Managing Director and Chief Financial Officer

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

**c. NOMINATION AND REMUNERATION COMMITTEE:**

The Nomination and Remuneration Committee of Directors as constituted by the Board of Directors of the Company in accordance with the requirements of Section 178 of the Act.

The composition of the committee is as under:

1. Ms. Darshita Gandhi, Chairman, and Non-Executive Independent Director
2. Mr. Vidyut Shah, Non-Executive Independent Director.
3. Mr. Brijesh Aggarwal Non-Executive Non-Independent Director

The Board has in accordance with the provisions of sub-section (3) of Section 178 of the Companies Act, 2013, formulated the policy setting out the criteria for determining qualifications, positive attributes, independence of a Director and policy relating to remuneration for Directors, Key Managerial Personnel and other employees.

The Remuneration Policy is attached as “Annexure IV”

**d. STAKEHOLDER’S RELATIONSHIP COMMITTEE:**

Pursuant to Section 178 (5) of the Companies Act, 2013, the Board of Directors of the Company has constituted the Stakeholder’s Relationship Committee.

The composition of the committee is as under:

1. Mr. Brijesh Aggarwal, chairman and Non-Executive Non-Independent Director
2. Mr. Kaushik Gada, Whole Time Director
3. Mr. Niraj Gada, Managing Director

**e. VIGIL MECHANISM POLICY FOR THE DIRECTORS AND EMPLOYEES:**

The Board of Directors of the Company has, pursuant to the provisions of Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, framed “Vigil Mechanism Policy” for Directors and employees of the Company to provide a mechanism which ensures adequate safeguards to employees and Directors from any victimization on raising of concerns of any violations of legal or regulatory requirements, incorrect or misrepresentation of any, financial statements and reports, etc.

The employees of the Company have the right/option to report their concern/grievance to the Chairman of the Audit Committee.

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations.

**f. 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.

**g. ANNUAL EVALUATION OF DIRECTORS, COMMITTEE AND BOARD:**

Since the Company got listed late in the financial year i.e. 28<sup>th</sup> March, 2018, the requirement of annual performance evaluation was not applicable to the Company for majority part of the financial year. However, the Board has adopted a formal evaluation mechanism for evaluating its performance and as well as that of its Committees and individual directors, including the Chairman of the Board going forward.

- h.** A separate report on Management Discussion & Analysis is appended to this Annual Report as an Annexure V and forms part of this Directors' Report.

**i. AUDITORS AND REPORTS:**

The matters related to Auditors and their Reports are as under:

**a. OBSERVATIONS OF STATUTORY AUDITORS ON ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2018:**

The observations / qualifications / disclaimers made by the Statutory Auditors in their report for the financial year ended 31<sup>st</sup> March, 2018 read with the explanatory notes therein are self-explanatory and therefore, do not call for any further explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

**b. SECRETARIAL AUDIT REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2018:**

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 Vijay Tiwari & Associates, Practicing Company Secretaries had been appointed to issue Secretarial Audit Report for the financial year 2016-17.

Secretarial Audit Report issued by M/s Vijay Tiwari & Associates, Practicing Company Secretaries in Form MR-3 for the financial year 2017-18 forms part to this report. The said report does not contain any observation or qualification requiring explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

**c. 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. P.V. Dalal & Co, Chartered Accountants, (Registration Number 102049W) the Statutory Auditors of the Company, hold office upto the conclusion of the ensuing Annual General Meeting. The consent of the Auditors along with certificate under Section 139 of the Act have been obtained from the Auditors to the effect that their appointment, if made, shall be in accordance with the prescribed conditions and that they are eligible to hold the office of Auditors of the Company. The Board recommends the appointment of M/s. P.V. Dalal & Co, Chartered Accountants, Chartered Accountants, as the Statutory Auditors of the Company.

Necessary resolution for reappointment of the said Auditors is included in the Notice of AGM for seeking approval of members.

**d. COST RECORDS:**

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is not required to maintain Cost Records under said Rules.

**e. REPORTING OF FRAUDS BY STATUTORY AUDITORS UNDER SECTION 143(12):**

There were no incidences of reporting of frauds by Statutory Auditors of the Company under Section 143(12) of the Act read with Companies (Accounts) Rules, 2014.

**j. OTHER DISCLOSURES**

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

**a. DISCLOSURE OF ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL:**

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

**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 31<sup>st</sup> March, 2018, the Board of Directors hereby confirms that:

- i. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii. 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 31<sup>st</sup> March, 2018 and of the profit/loss of the Company for that year;
- iii. 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;
- iv. the annual accounts of the Company have been prepared on a going concern basis;
- v. proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively;

**c. DISCLOSURE REGARDING INTERNAL COMPLAINTS COMMITTEE:**

The Company has not yet constituted the Internal Complaints Committee as mentioned under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company shall take the requisite steps in this regard during the current financial year 2018-19.

**d. CORPORATE GOVERNANCE:**

The Company is paying remuneration to its Managing Director and Whole-time Director of the Company as per Schedule V of Companies Act, 2013. Following disclosures are required to be made in accordance section II of Schedule V with respect to remuneration paid.

	<b>Mr. Niraj Gada</b>	<b>Mr. Kaushik Gada</b>
All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors	Salary – Rs. 47,91,480/- P.A.	Salary - Rs. 25,80,000 P.A.
Details of fixed component and performance linked incentives along with the performance criteria	No performance linked incentives.	No performance linked incentives.
Service contracts, notice period, severance fees	NA	NA
Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable	NA	NA

**e. 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.

**f. 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.

**g. 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.

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

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

**i. DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 AND OTHER DISCLOSURES AS PER RULE 5 OF COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014:**

The disclosures as per Rule 5 of Companies (Appointment & Remuneration) Rules, 2014 have been marked as **Annexure VII**

**k. ACKNOWLEDGEMENTS AND APPRECIATION:**

Your Directors take this opportunity to thank the customers, shareholders, suppliers, bankers, business partners/associates, financial institutions and Central and State Governments for their consistent support and encouragement to the Company.

**For and on behalf of the Board**

**Uravi T and Wedge Lamps Limited**

**Sd/-**

**Mr. Niraj Damji Gada**

**Managing Director**

**DIN: 00515932**

**Address:** 1505/1605, Shobha Suman, M.M. Malaviya Road, Opp. Telephone Exchange, Mulund – West, Mumbai- 400080

**Date:** 30<sup>th</sup> August, 2018

**Place:** Mumbai

**Annexure as enclosed**

**Sd/-**

**Mr. Kaushik Damji Gada**

**Whole-time Director**

**DIN: 00515876**

**Address:** B - 705, Kalinga, Nirmal Nagar, Goregaon - Link Road, Mulund - West, Mumbai 400080

**ANNEXURE I****Form No. AOC-2**

*(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)*

**Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms' length transactions under third proviso thereto**

**1. Details of contracts or arrangements or transactions not at arm's length basis:**

<b>Particulars</b>	<b>Particulars</b>	<b>Particulars</b>
<b>(a) Name(s) of the related party and nature of relationship</b>	-	-
<b>(b) Nature of contracts/ arrangements/ transactions</b>	-	-
<b>(c) Duration of the contracts / arrangements/transactions</b>	-	-
<b>(d) Salient terms of the contracts or arrangements or transactions including the value, if any</b>	-	-
<b>(e) Justification for entering into such contracts or arrangements or transactions</b>	-	-
<b>(f) Date(s) of approval by the Board</b>	-	-
<b>(g) Amount paid as advances, if any</b>	-	-
<b>(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188</b>	-	-

**2. Details of material contracts or arrangement or transactions at arm's length basis:**

<b>Particulars</b>			
<b>(a) Name(s) of the related party and nature of relationship</b>	<b>Viney Corporation Limited</b> Directors and their relatives are having significant influence	<b>Mr. Niraj Gada,</b> Director and relative of Director	<b>Mr. Kaushik Gada</b> Director and relative of Director
<b>(b) Nature of contracts/ arrangements/ transactions</b>	Purchases of Raw Materials and Sale of finished products	Appointment as Managing Director and CFO for a monthly remuneration.	Appointment as Whole-time Director and CEO for a monthly remuneration
<b>(c) Duration of the contracts / arrangements/ transactions</b>	Continuous	Three years starting from 26 <sup>th</sup> July, 2017	Three years starting from 26 <sup>th</sup> July, 2017
<b>(d) Salient terms of the contracts or arrangements or transactions including the value, if any</b>	Rs. 7,95,90,224/-	Availing Services of Managing Director and CFO for Remuneration which may extend upto Rs. 1,68,00,000/- p.a.	Availing Services of Whole-time Director and CEO for Remuneration which may extend upto Rs. 1,68,00,000/- p.a
<b>(e) Date(s) of approval by the Board, if any</b>	NA	19 <sup>th</sup> July, 2017	19 <sup>th</sup> July, 2017
<b>(f) Amount paid as advances, if any</b>	NA	NA	NA

**For and on behalf of the Board**

Sd/-

**Mr. Niraj Damji Gada**  
**Managing Director****DIN:** 00515932**Address:** 1505/1605, Shobha Suman, M.M. Malaviya Road, Opp. Telephone Exchange, Mulund – West, Mumbai- 400080**Date:** August 30, 2017**Place:** Mumbai

Sd/-

**Mr. Kaushik Damji Gada**  
**Whole-time Director****DIN:** 00515876**Address:** B - 705, Kalinga, Nirmal Nagar, Goregaon - Link Road, Mulund - West, Mumbai 400080



**Annexure II**

Disclosure pursuant to Section 134(3)(M) of the Companies Act 2013 read with Rule 8 of the Companies (Accounts), Rules 2014

**(A) Conservation of energy:**

Steps taken or impact on conservation of energy	Various steps have been taken by the Company to reduce consumption of electrical energy better products planning.
Steps taken by the company for utilizing alternate sources of energy	
Capital investment on energy conservation equipments	

**(B) Technology absorption:**

Efforts made towards technology absorption	The Company adopted suitable policies for conservation of energy and technology absorption.
Benefits derived like product improvement, cost reduction, product development or import substitution	
In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):	
Details of technology imported	Nil
Year of import	Not Applicable
Whether the technology has been fully absorbed	Not Applicable
If not fully absorbed, areas where absorption has not taken place, and the reasons thereof	Not Applicable
Expenditure incurred on Research and Development	Nil

**(C) Foreign exchange earnings and Outgo:**

	1 <sup>st</sup> April, 2017 to 31 <sup>st</sup> March, 2018 [Current F.Y.]	1 <sup>st</sup> April, 2015 to 31 <sup>st</sup> March, 2016 [Previous F.Y.]
	Amount in Rs.	Amount in Rs.
Actual Foreign Exchange earnings	-	-
Actual Foreign Exchange outgo	9,34,71,853	3,82,59,732

**For and on behalf of the Board**

Sd/-

**Mr. Niraj Damji Gada**  
**Managing Director**

DIN: 00515932

**Address:** 1505/1605, Shobha Suman, M.M.  
Malaviya Road, Opp. Telephone Exchange,  
Mulund – West, Mumbai- 400080

Date: 30<sup>th</sup> August, 2018

Place: Mumbai

Sd/-

**Mr. Kaushik Damji Gada**  
**Whole-time Director**

DIN: 00515876

**Address:** B - 705, Kalinga, Nirmal  
Nagar, Goregaon - Link Road, Mulund -  
West, Mumbai 400080

**ANNEXURE III**

Form No. MGT-9

**EXTRACT OF ANNUAL RETURN**As on financial year ended on 31<sup>st</sup> March, 2018*[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]***I. REGISTRATION AND OTHER DETAILS:**

CIN	:	U31500MH2004PTC145760
Registration Date	:	19/04/2004
Name of the Company	:	Uravi T And Wedge Lamps Limited
Category / Sub-Category of the Company	:	Company Limited by shares Indian Non-Government Company
Address of the Registered office and contact details	:	Shop No. 329, Avior, Nirmal Galaxy, L.B.S. Marg, Mulund West Mumbai 400080, Maharashtra, India
Whether listed company	:	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any:	:	M/s. Bigshare Services Pvt. Ltd, 1 <sup>st</sup> Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (E), Mumbai-400059 Contact Number : 022-62638236

**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 and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Manufacturing of Lamps and Electrical Components	274	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:**

Sr. No.	Name and address of the Company	CIN / GLN	Holding/subsidiary / associate	% of shares held	Applicable section
1	-	-	-	-	-

**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 :01/04/2017				No. of Shares held at the end of the year :31/03/2018				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual / HUF	-	5000000	5000000	100.00	4000000	-	4000000	72.73	72.73
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-total(A)(1):	-	5000000	5000000	100.00	4000000		4000000	72.73	72.73
(2) Foreign									
a) NRIs – Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
Sub-total (A)(2):	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	-	5000000	5000000	100	4000000	-	4000000	72.73	72.73
<b>B. Public Shareholding</b>									
(1) Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-

i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):	-	-	-	-	-	-	-	-	-
(2)Non-Institutions									
a) Bodies Corp.	-	-	-	-	118800	0	118800	2.16	2.16
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	864000	0	864000	15.71	15.71
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	429600	-	429600	7.81	-
c) Others –	-	-	-	-	87600	-	87600	1.58	1.58
Sub-total(B)(2):	-	-	-	-	1500000	-	1500000	27.27	18.09
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	-	-	-	1500000	-	1500000	27.27	18.09
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	5000000	5000000	100.00	5500000	-	5500000	100	90.81

**V. SHAREHOLDING OF PROMOTERS:**

Sl. No.	Shareholder's Name	Shareholding at the beginning of the 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.	Mr. Niraj Damji Gada	1427690	28.55	0	927690	16.87	0.00	11.68
2.	Brijesh Agarwal	55460	1.11	0	55460	1.01	0.00	0.10
3.	Kaushik Damji Gada	42240	0.84	0	42240	0.77	0.00	0.07

**ii. CHANGE IN PROMOTERS' SHAREHOLDING:**

Sl. No.	Name of the Promoter	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.	<b>Niraj Gada</b>				
	At the Beginning of the year	1427690	28.55	1427690	28.55
	Offered for Sale on 24/03/2018	(500000)	-	(927690)	-
	At the End of the year	927690	16.86	927690	16.87
2.	<b>Kaushik Gada</b>				
	At the Beginning of the year	42240	0.84	42240	0.84
	No Change	-	-	-	-
	At the End of the year	42240	0.77	42240	0.77
3.	<b>Brijesh Aggarwal</b>				
	At the Beginning of the year	424990	8.50	424990	8.50
	No Change	-	-	-	-
	At the End of the year	424990	7.72	424990	7.72

- There is a difference in “% of total shares of the Company” at the beginning of the year and at the end of the year because of fresh allotment of 5,00,000 Shares on 24<sup>th</sup> March, 2018.

**iii. SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS):**

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
<b>ZAVERI AND CO. PVT. LTD.</b>					
	For each of the Top 10 Shareholders				
	At the beginning of the year	0	0	0	0
	Change during the Year	-	-	-	-
	At the End of the year ( or on the date of separation, if separated during the year)	118800	2.16	118800	2.16
<b>LOHANA SURYAKANT J</b>					
	For each of the Top 10 Shareholders				
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	-	-	-	-
	At the End of the year ( or on the date of separation, if separated during the year)	94800	1.72	94800	1.72
<b>USHA D SHAH</b>					
	For each of the Top 10 Shareholders				
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	-	-	-	-
	At the End of the year ( or on the date of separation, if separated during the year)	94800	1.72	94800	1.72
<b>DEVENDRA VIJAY DARDA</b>					
	For each of the Top 10 Shareholders				
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g.	-	-	-	-

	allotment / transfer / bonus / sweat equity etc)				
	At the End of the year ( or on the date of separation, if separated during the year)	79200	1.44	79200	1.44
<b>ARYAMAN CAPITAL MARKETS LIMITED</b>					
	For each of the Top 10 Shareholders	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	-	-	-	-
	At the End of the year ( or on the date of separation, if separated during the year)	79200	1.44	79200	1.44
<b>VIPUL HARIDAS THAKKAR</b>					
	For each of the Top 10 Shareholders	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	-	-	-	-
	At the End of the year ( or on the date of separation, if separated during the year)	39600	0.72	39600	0.72
<b>JIGNESH AMRITLAL PATEL</b>					
	For each of the Top 10 Shareholders	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	-	-	-	-
	At the End of the year ( or on the date of separation, if separated during the year)	38400	0.70	38400	0.70
<b>CHARU AGGARWAL</b>					
	For each of the Top 10 Shareholders	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Share	-	-	-	-

	holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)				
	At the End of the year ( or on the date of separation, if separated during the year)	33600	0.61	33600	0.61
<b>USHA RANI</b>					
	For each of the Top 10 Shareholders	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	-	-	-	-
	At the End of the year ( or on the date of separation, if separated during the year)	24000	0.43	24000	0.43
<b>NIRMALABEN ANANTRAY DOSHI</b>					
	For each of the Top 10 Shareholders	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	-	-	-	-
	At the End of the year ( or on the date of separation, if separated during the year)	14400	0.26	14400	0.26

**iv. SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

Sl. No.	Name of the Promoter	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.	<b>Niraj Gada</b>				
	At the Beginning of the year	1427690	28.55	1427690	28.55
	Offered for Sale	(500000)	-	927690	-
	At the End of the year	927690	16.86	927690	16.87
2.	<b>Kaushik Gada</b>				
	At the Beginning of the year	42240	0.84	42240	0.84
	No Change	-	-	-	-



	At the End of the year	42240	0.77	42240	0.77
3.	<b>Brijesh Aggarwal</b>				
	At the Beginning of the year	424990	8.50	424990	8.50
	No Change	-	-	-	-
	At the End of the year	424990	7.72	424990	7.72
4.	<b>Anant Aggarwal</b>				
	At the Beginning of the year	-	-	-	-
	No Change	-	-	-	-
	At the End of the year	-	-	-	-
5.	<b>Vidyut Shah</b>				
	At the Beginning of the year	-	-	-	-
	No Change	-	-	-	-
	At the End of the year	-	-	-	-
6.	<b>Darshita Gandhi</b>				
	At the Beginning of the year	-	-	-	-
	No Change	-	-	-	-
	At the End of the year	-	-	-	-

**VI. INDEBTEDNESS:**

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	8,79,04,016	5,76,29,798	Nil	14,55,33,814
ii) Interest due but not paid	Nil	Nil	Nil	
iii) Interest accrued but not due	Nil	Nil	Nil	
Total (i+ii+iii)	8,79,04,016	5,76,29,798	Nil	14,55,33,814
Change in Indebtedness during the financial year				
Addition	48,36,332	Nil	Nil	48,36,332
Reduction	Nil	(1,36,88,827)	Nil	(1,36,88,827)
Net Change	48,36,332	(1,36,88,827)	Nil	(88,52,495)
Indebtedness at the end of the financial year				
Principal Amount	9,27,40,348	4,39,40,971	Nil	13,66,81,329
ii) Interest due but not paid	Nil	Nil	Nil	Nil

iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	9,27,40,348	4,39,40,971	Nil	13,66,81,329

**VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

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

Sl. No.	Particulars of Remuneration	Name of MD/ WTD/ Manager	
		Niraj Gada (Managing Director and CFO)	Kaushik Gada (Whole-time Director and CEO)
1	Gross salary	47,91,480	25,80,000
	(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)	<b>47,91,480</b>	<b>25,80,000</b>
	Ceiling as per the Act	-	-

**B. Remuneration to other Directors:**

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
		Brijesh Aggarwak	Anant Aggarwal	Vidyut Shah	Darshita Gandhi	
	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	Rs. 1 Lac per meeting and 1% of the Net Profits				

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:**

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary – Aditi Kamalakar	CFO	Total
1	Gross salary		*47,565		
	(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	-	-	-	-

\*Ms. Aditi Kamalakar was appointed as Company Secretary of the Company on 31<sup>st</sup> December, 2017.

**VIII. 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)
<b>A. COMPANY</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. DIRECTORS</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

**For and on behalf of the Board****Sd/-****Mr. Niraj Damji Gada**

Managing Director

**DIN:** 00515932**Address:** 1505/1605, Shobha Suman, M.M. Malaviya Road, Opp. Telephone Exchange, Mulund – West, Mumbai- 400080**Date:** 30<sup>th</sup> of August, 2018**Place:** Mumbai**Sd/-****Mr. Kaushik Damji Gada**

Whole-time Director

**DIN:** 00515876**Address:** B - 705, Kalinga, Nirmal Nagar, Goregaon - Link Road, Mulund - West, Mumbai 400080

**Annexure - IV****NOMINATION AND REMUNERATION POLICY****INTRODUCTION**

Pursuant to Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 (“LODR”) the Board of Directors of every listed Company shall constitute the Nomination and Remuneration Committee.

The Nomination and Remuneration Committee is formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Regulation 19 of LODR

The Nomination and Remuneration Policy of the Company is designed to attract, motivate and retain manpower in a competitive and international market. The policy reflects the Company's objectives for good corporate governance as well as sustained long-term value creation for shareholders.

**DEFINITIONS**

- a) **“Board”** means Board of Directors of the Company.
- b) **“Company”** means **“Uravi T and Wedge Lamps Limited Limited”**
- c) **“Independent Director”** means a director referred to in Section 149 (6) of the Companies Act, 2013.
- d) **“Key Managerial Personnel” (KMP)** means (i) Chief Executive Officer or the Managing Director or the Manager, (ii) Company Secretary, (iii) Whole-time Director, (iv) Chief Financial Officer and (v) Such other officer as may be prescribed.
- e) **“Nomination and Remuneration Committee”** shall mean a Committee of Board of Directors of the Company, constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and LODR.
- f) **“Policy or This Policy”** means, “Nomination and Remuneration Policy.”
- g) **“Remuneration”** means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961.
- h) **“Senior Management”** mean personnel of the Company who are members of its core management team excluding Board of Directors. This would include all members of management one level below the executive directors, including all the functional heads.

**SCOPE**

The Remuneration Policy applies to the Company's senior management, including its Key Managerial Person and Board of Directors.

**OBJECTIVE****The Key Objectives of the policy would be:**

1. To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management

2. To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.

### **GUIDING PRINCIPLES**

The Policy ensures that:

1. The Committee while designing the remuneration package considers the level and composition of remuneration to be reasonable and sufficient to attract, retain and motivate the person.
2. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks and
3. The Committee considers that a successful remuneration policy must ensure that a significant part of the remuneration package is linked to the achievement of corporate performance targets.

### **TERMS OF REFERENCE OF NOMINATION AND REMUNERATION COMMITTEE**

1. To formulate a criteria for determining qualifications, positive attributes and independence of a Director.
2. Formulate criteria for evaluation of Independent Directors and the Board.
3. Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
4. To carry out evaluation of every Director's performance.
5. To recommend to the Board the appointment and removal of Directors and Senior Management.
6. To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
7. Ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks
8. To devise a policy on Board diversity.
9. Identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal
10. Recommend to the Board, remuneration including salary, perquisite and commission to be paid to the Company's Executive Directors on an annual basis or as may be permissible by laws applicable.
11. Recommend to the Board, the Sitting Fees payable for attending the meetings of the Board/Committee thereof, and, any other benefits such as Commission, if any, payable to the Non-Executive Directors.
12. Setting the overall Remuneration Policy and other terms of employment of Directors, wherever required.
13. Removal should be strictly in terms of the applicable law/s and in compliance of principles of natural justice
14. To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
15. To perform such other functions as may be necessary or appropriate for the performance of its duties.

**APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT  
APPOINTMENT OF DIRECTOR (INCLUDING INDEPENDENT DIRECTORS)**

The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.

The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.

As per the applicable provisions of Companies Act 2013, Rules made thereunder and LODR the Nomination and Remuneration Committee shall have discretion to consider and fix any other criteria or norms for selection of the most suitable candidate/s.

**CRITERIA FOR APPOINTMENT OF KMP/SENIOR MANAGEMENT**

To possess the required qualifications, experience, skills & expertise to effectively discharge their duties and responsibilities

1. To practice and encourage professionalism and transparent working environment.
2. To build teams and carry the team members along for achieving the goals/objectives and corporate mission.
3. To adhere strictly to code of conduct.

**REMOVAL**

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made thereunder or under any other applicable Act, rules and regulations, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management subject to the provisions and compliance of the said Act, rules and regulations.

**POLICY RELATING TO REMUNERATION OF DIRECTORS, KMP & SENIOR  
MANAGEMENT PERSONNEL:**

1. No director/KMP/ other employee is involved in deciding his or her own remuneration.
2. The trend prevalent in the similar industry, nature and size of business is kept in view and given due weight age to arrive at a competitive quantum of remuneration.
3. Improved performance should be rewarded by increase in remuneration and suitable authority for value addition in future.
4. Remuneration packages should strike a balance between fixed and incentive pay, where applicable, reflecting short and long term performance objectives appropriate to the Company's working and goals.
5. Provisions of law with regard making payment of remuneration, as may be applicable, are complied.
6. Whenever, there is any deviation from the Policy, the justification /reasons should also be indicated/ disclosed adequately.



7. Executive remuneration is proposed by the Committee and subsequently approved by the Board of Directors. Executive remuneration is evaluated annually against performance. In determining packages of remuneration, the Committee may take the advice of the Chairman/ Managing Director of the Company.
8. The annual variable pay of senior managers is linked to the performance of the Company in general and their individual performance for the relevant year measured against specific Key Result Areas, which are aligned to the Company's objectives.

#### **FOLLOWING CRITERIA ARE ALSO TO BE CONSIDERED**

Responsibilities and duties ; Time & efforts devoted; Value addition; Profitability of the Company & growth of its business; Analyzing each and every position and skills for fixing the remuneration yardstick;

There should be consistent application of remuneration parameters across the organisation.

#### **REVIEW**

The policy shall be reviewed by the Nomination & Remuneration Committee and the Board, from time to time as may be necessary.

\*\*\*\*\*

#### **For and on behalf of the Board**

Sd/-

**Mr. Niraj Damji Gada**

Managing Director

**DIN:** 00515932

**Address:** 1505/1605, Shobha Suman, M.M. Malaviya Road, Opp. Telephone Exchange, Mulund – West, Mumbai- 400080

**Date:** 30<sup>th</sup> of August, 2018

**Place:** Mumbai

Sd/-

**Mr. Kaushik Damji Gada**

Whole-time Director

**DIN:** 00515876

**Address:** B - 705, Kalinga, Nirmal Nagar, Goregaon - Link Road, Mulund - West, Mumbai 400080

**Annexure V****MANAGEMENT DISCUSSION AND ANALYSIS REPORT****INDUSTRY STRUCTURE AND DEVELOPMENT**

The Company's growth considering the past few years' performance has increased. The Company is taking necessary steps for increasing profits from year to year. The total revenue from the operations for the year ended March 31, 2018 amounted to Rs. 33,97,91,335 as against Rs. 29,01,77,743 in a previous financial year 2016-17.

**OPPORTUNITIES & THREATS**

The Company is operating into high growth Industry i.e. Manufacturing of Lamps and Electrical Components. The segment is expected to have high growth in medium to long term perspective. Although there is a constant risk of technology getting obsolete, the Company has already started venturing into LED powered technology in order to keep up with the technological upgradation.

**OUTLOOK**

Your Company has kept pace with the overall market scenario and continues to grow significantly. The Management expects to improve the growth in the years to come, subject to favourable market conditions, and stable economic policies.

**RISKS & CONCERNS**

All the promises which management is making, depend on the strength of the Shareholders and the confidence, which they have bestowed on the management.

**INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

Your Company has deployed all relevant technology solutions to manage and monitor internal processes. Further, we have well established and adequate systems for internal control to provide reasonable assurance that all assets are safeguarded. Also, as a measure of checks and balances, all transactions are authorized and reported diligently.

**DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE**

We have got thorough leadership in our focused domains. The Company's revenue from operations was 54,72,78,983 during year 2017-18. The growth in financial performance can be largely attributed to Company's operational efficiency.

**HUMAN RESOURCES**

Your Company has built significant talent pool in the form of top and middle management. We have also created a performance oriented work culture with focus on building long term talent pool. Also, we continuously endeavour to improve and enhance the work environment for our employees. Competitive compensation package, innovative and challenging environment to work, etc., are some of the steps taken by the Company for the welfare of its employees.

**CAUTIONARY STATEMENT**

Statements in the Management Discussion & Analysis Report describing the Company's expectations, opinion, and predictions may please be considered as "forward looking statements" only. Actual results could differ from those expressed or implied. Company's operations should be viewed in light of changes in market conditions, prices of raw materials, economic developments in the country and such other factors.

**For and on behalf of the Board****Sd/-****Mr. Niraj Damji Gada****Managing Director****DIN:** 00515932**Address:** 1505/1605, Shobha Suman, M.M. Malaviya Road, Opp. Telephone Exchange, Mulund – West, Mumbai- 400080**Date:** 30<sup>th</sup> August, 2018**Place:** Mumbai**Sd/-****Mr. Kaushik Damji Gada****Whole-time Director****DIN:** 00515876**Address:** B - 705, Kalinga, Nirmal Nagar, Goregaon - Link Road, Mulund - West, Mumbai 400080

## Annexure - VI

**FORM NO. MR.3  
SECRETARIAL AUDIT REPORT**For the Financial Year Ended 31<sup>st</sup> March, 2018*[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To  
The Members,  
**Uravi T and Wedge Lamps Limited,**  
*Shop No. 329 Avior, Nirmal Galaxy, L.B.S Marg,  
Mulund West, Mumbai 400080*

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Uravi T and Wedge Lamps 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 my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2018 ('**Audit Period**') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2018 according to the provisions of:

- (i) The Companies Act, 2013 (**the Act**) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('**SCRA**') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Overseas Direct Investment, Foreign Direct Investment and External Commercial Borrowing (**Not Applicable during the audit period**)
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('**SEBI Act**'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations,

2015. (hereinafter “**Insider trading Regulations**”)

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

(d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (**Not Applicable to the Company during the audit period**);

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (**Not Applicable to the Company during the audit period**);

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (**Not Applicable to the Company during the audit period**) and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (**Not Applicable to the Company during the audit period**)

(i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. (herein after “**Listing Regulations**”)

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) Listing Agreements entered with stock exchange.

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above.

**We further report that** the following laws are specifically applicable to the Company. However as confirmed by the management there were no compliance required to be done under those laws during the audit period.

1. Bureau of Indian Standards Act, 1986 and Bureau of Indian Standards Act, 2016; &
2. The Indian Boilers Act, 1923.

**We further report that**

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

Adequate notice is given to all directors to schedule the Board Meetings and agenda items were sent at least seven days 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.

All decisions at Board Meetings and Committee Meetings are carried out either unanimously or majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the

Board, as the case may be.

**We further report that** there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**We further report that during the audit period** the Company has issued and allotted 5,00,000 Equity Shares of the face value of Rs. 10.00 each at a premium of Rs. 90 per share as a fresh issue and 10,00,000 equity shares of face value of Rs.10 each at a premium of Rs. 90 per share were offered for sale by a Promoter and a Promoter Group Shareholder of the Company pursuant to Initial Public Offer (“IPO”)

**For Vijay S. Tiwari & Associates,  
Practicing Company Secretaries**

**Vijaykumar S. Tiwari**

**Partner**

M No. 33084

CP No. 12220

Place: Mumbai

Date: 30 August, 2018

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.

To,  
The Members,  
**Uravi T and Wedge Lamps Limited,**  
*Shop No. 329 Avior, Nirmal Galaxy, L.B.S Marg,*  
*Mulund West, Mumbai 400080*

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on 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 for our 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 happening 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 Vijay S. Tiwari & Associates,**  
**Practicing Company Secretaries**

**Sd/-**  
**Vijaykumar S. Tiwari**  
**Partner**  
M No. 33084  
CP No. 12220  
Place: Mumbai  
Date: 30 August, 2018

## Annexure VII

*Disclosure under Section 197(12) of the Companies Act, 2013 read with Rule 5 of Companies (Appointment & Remuneration) Rules, 2014*

- I. The percentage increase in remuneration of the executive Directors, Chief Financial Officer and Company Secretary during the financial year 2017-18, the ratio of remuneration of each director to the median remuneration of the employees of the Company for the financial year and the comparison of remuneration of each Key Managerial personnel (KMP) against the performance of the Company is as under:

Sr. No.	Name	Designation	Remuneration for F.Y. 2017-18 (in Rs.)	% increase in the remuneration for financial year 2017-18	Ratio of remuneration of Director to median remuneration of employees
1.	Niraj Damji Gada	Managing Director and CFO	47,91,480/-		27.07:1
2.	Kaushik Damji Gada	Whole-time Director and CEO	25,80,000/-		14.58:1
3.	Aditi Kamalakar*	Company Secretary	*47,565/-	NA	*Not comparable

\*Appointed as Company Secretary and Compliance Officer of the Company on 30<sup>th</sup> December, 2017.

- II. The median remuneration of employees during the financial year was Rs. 2,65,800/- (For calculating the median remuneration of employees, only the remuneration paid to employees who have served throughout the financial year 2017-18 has been considered)
- III. There were 84 permanent employees on the rolls of the Company as on 31<sup>st</sup> March, 2018
- IV. In the financial year there was an increase of 13.92% in the median remuneration.
- V. Average increase made in the salaries of employees other than the managerial personnel in the financial year 2017-18 was 12.60% and there was no increase in the managerial remuneration w.r.t the managerial personnel for the financial year 2017-18.
- VI. It is hereby affirmed that the remuneration is paid as per the remuneration policy of the company.
- VII. List of top 10 employees in terms of remuneration drawn

Sr. No.	Name of the Employee	Designation	Remuneration	Nature of Employment	Date of commencement of employment	Age of employee	Last employment held by such employee	Qualification	If the employee is a relative of Director or Manger
1.	Niraj Gada	Managing Director and CFO	4791480	Employee	19-04-2004	49	NA	Undergraduate	Brother of Kaushik Gada
2.	Kaushik Gada	WTD and CEO	2580000	Employee	19-04-2004	45	NA	Bcom	Brother of Niraj Gada



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3.	Vilas Tari	Marketing Head	768000	Employee	04-05-2015	56	United India Lighting Systems Ltd	Bcom	No
4.	Rajesh Kumar Pathak	Quality Control Head	744000	Employee	01-04-2014	51	Halolix ltd	B.E.mechanical	No
5.	Rajesh Chhaperwal	Quality Manager	584352	Employee	02-02-2011	46	Arya filaments Pvt Ltd	Diploma in Electrical Engineering / B Comm	No
6.	Dyaneshwar Bhambere	Production Manager	566400	Employee	10-07-2010	45	Patodia Lamps Pvt Ltd	HSC	No
7.	Gulabchand Birla	Production Manager	560352	Employee	05-07-2010	45	Design Auto Sytems Ltd	9 <sup>th</sup>	No
8.	Bhupendrasin gh Hada	Quality Manager	500400	Employee	15-10-2007	41	Design Auto Sytems Ltd	HSC and ITI	No
9.	George t Paul	Stores In-charge	476400	Employee	01-04-2008	53	Triace Printing	HSC	No
10.	Bipin Mishra	Quality Manager	441600	Employee	01-09-2009	37	Design Auto Sytems Ltd	B SC	No

**For and on behalf of the Board****Sd/-****Mr. Niraj Damji Gada**  
**Managing Director****DIN: 00515932****Address:** 1505/1605, Shobha Suman, M.M. Malaviya Road, Opp. Telephone Exchange, Mulund – West, Mumbai- 400080**Date:** 30<sup>th</sup> August, 2018**Place:** Mumbai**Sd/-****Mr. Kaushik Damji Gada**  
**Whole-time Director****DIN: 00515876****Address:** B - 705, Kalinga, Nirmal Nagar, Goregaon - Link Road, Mulund - West, Mumbai 400080

**INDEPENDENT AUDITORS' REPORT**

To  
The Members of  
**Uravi T and Wedge Lamps Limited (Formerly known as Uravi T and Wedge Lamps Private Limited),**

**Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of **Uravi T and Wedge Lamps Limited (Formerly known as Uravi T and Wedge Lamps Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2018 and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

The Management is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2016. 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.

**Auditor's Responsibility**

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

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

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March 2018, and its profit and its cash flows for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor report) Order, 2016 (“The Order”) Issued by the Central Government of India in terms of Section 143(11) of the Act, (hereinafter referred to as the “Order”) and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give the “Annexure – A” statement on the matter specified in paragraph 3 & 4 of the order.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
  - (e) On the basis of the written representations received from the directors as on 31st March, 2018 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”.
  - (g) With respect to other matters to be included in the Auditor’s Report and to the best of our information and according to the explanations given to us:
    - i. The company has disclosed the impact of pending litigation on the financial position in its financial statements – Refer Note 25 to the financial statements.
    - ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.

**Place: Mumbai****Date :- 10/05/2018****For P V Dalal & CO  
Chartered Accountants  
FRN: 102049W****PARESH V. DALAL  
(PROPRIETOR)  
Membership No.033355**

**Annexure “A” Auditors’ Report**

**Annexure referred to in Paragraph 1 under the heading of “Report on Other Legal and Regulatory Requirements” of the Independent Auditor’s Report on the Accounts of Uravi T and Wedge Lamps Limited (Formerly known as Uravi T and Wedge Lamps Private Limited)(“the company”) for the year ended 31st March, 2018.**

- I) In respect of Fixed Assets:
- (a) The company has maintained the fixed assets register showing full particulars, including quantitative details and situation of fixed assets on the basis of available information.
  - (b) As explained to us, all the fixed assets have been physically verified by the management during the year at reasonable intervals, which in our opinion, is reasonable having regard to the size of the company and the nature of assets. No material discrepancies were noticed on such physical verification.
  - (c) The title deed of immovable properties are held in the name of the company.
- II) In respect of Inventories:
- As explained to us, the inventory has been physically verified by the management at regular intervals during the year.
- In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of inventory, the Company has maintained proper records of inventory and there were no material discrepancies noticed on physical verification of inventory as compared to the book records.
- III) In respect of loans, secured or unsecured, the company has not granted to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act.
- The company has not granted any loans therefore sub clause (iii) (a), (b) and (c) are not applicable.
- IV) According to the information and explanations given to us, the company has complied with the provisions of section 185 & 186 of The Act in respect of loans, investments, guarantees and securities.
- V) The company has not accepted deposits, therefore the clause (v) is not applicable.
- VI) We have broadly reviewed the cost records maintained by the company pursuant to the Rules made by the Central Government for the maintenance of cost records under sub section (1) of section 148 of the Companies Act, and are of the opinion that prima facie, the prescribed cost records have been made and maintained as per the documentary evidence provided by the management. We have, however, not made a detailed examination of the records with a view to determining whether they are accurate or complete.
- VII) In respect of statutory dues:
- (a) According to the information & explanation given to us, the company was generally regular in depositing dues in respect of Employees Provident Fund, Employees State Insurance Fund, Income Tax and other statutory dues with the appropriate authority during the year.
  - (b) According to records examined by us and the information and explanation given to us, and on the basis of our examination of the records of the company, details of dues in respect of Income Tax, Sales Tax, Duty of Customs, Employees Provident Fund, Employees State Insurance Fund, Duty of Excise and Value added tax which have not been deposited as on 31<sup>st</sup> March, 2018 on account of disputes are given below:

(c)

Name of the Statute	Nature of the Dues	Forum where Dispute is pending	Order Date	Amount (Rs. in Lacs)
Central Excise Act	EXCESS CENVAT CREDIT	The Customs, Central Excise And Service Tax Appellate Tribunal, West Zonal Bench, Mumbai	24.03.2017	113.33

- VIII) Based on our audit procedures and on the basis of information and explanations given by the management the company has not defaulted in the repayment of dues to bank during the year. Company has no borrowings from financial institutions and Debentures holders.
- IX) The company has raised money by the way of initial public offer or further public offer and money raised has been properly applied for the purpose for which those are raised.
- X) In our opinion and according to the information and explanations given to us no fraud on or by the Company has been noticed or reported during the year that causes the financial statements to be materially misstated.
- XI) In our opinion and according to the information and explanations given managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 with Schedule V to the Companies Act, 2013.
- XII) In our opinion the company is not a Chit Fund, Nidhi or Mutual Benefit activity and therefore the provisions of Clause 3(xii) of the said order are not applicable.
- XIII) In our opinion according to the information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and details are disclosed in the Financial statement as per Accounting Standard 18.
- XIV) The company has not made any preferential allotment to parties and companies covered under register maintained under section 42 of the Companies Act, 2013, during the year, therefore the provisions of Clause 3(xiv) of the said order are not applicable.
- XV) In our opinion according to the information and explanations given to us, company has not entered into any non-cash transaction with directors or persons connected with him as per provision of section 192 of Companies Act, 2013.
- XVI) According to the information and explanations given to us, company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place: Mumbai

**For P V DALAL & CO**  
**Chartered Accountants**  
**FRN:102049W**

Date:- 10/05/2018

**PARESH V. DALAL**  
**(PROPRIETOR)**  
**Membership No.033355**

**URAVI T AND WEDGE LAMPS LIMITED****Annexure “B” 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 have audited the internal financial controls over financial reporting of **Uravi T and Wedge Lamps Limited (Formerly known as Uravi T and Wedge Lamps Private Limited)** (“the Company”) as of March 31, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). 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 Act.

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

**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

- a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- b) 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
- c) 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.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, 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.

**Place: Mumbai**

**For P V DALAL & CO  
Chartered Accountants  
FRN: 102049W**

**Date:- 10/05/2018**

**PARESH V. DALAL  
(PROPRIETOR)  
Membership No.033355**

**URAVI T & WEDGE LAMPS LTD.**  
(Formerly known as Uravi T & Wedge Lamps Private Limited)

**BALANCE SHEET AS AT 31ST MARCH 2018**

(Figures in Rs.)

Particulars	Note No.	As at 31-03-2018	As at 31-03-2017
<b>I. EQUITY AND LIABILITIES</b>			
<b>1. Shareholders' funds</b>			
(a) Share capital	2	5,50,00,000	5,00,00,000
(b) Reserves and surplus	3	12,84,01,852	5,77,66,902
<b>2. Non - Current liabilities</b>			
(a) Deferred Tax Liabilities	4	1,25,51,092	1,53,93,728
(b) Long-term borrowings	5	-	10,41,315
<b>3. Current Liabilities</b>			
(a) Short-term borrowings	6	13,56,31,522	13,79,51,910
(b) Trade payables	7	2,40,70,928	2,12,19,940
(c) Other current liabilities	8	56,93,460	96,42,678
(d) Short-term provisions	9	21,06,290	2,52,896
<b>TOTAL</b>		<b>36,34,55,144</b>	<b>29,32,69,369</b>
<b>II. ASSETS</b>			
<b>1. Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	10	13,47,34,004	14,26,56,440
(ii) Intangible assets		-	-
(iii) Capital Work-in-progress		-	-
(b) Non-current investments	11	6,32,982	6,32,982
(c) Deferred tax assets		-	-
(d) Long-term loans and advances	12	28,60,788	21,06,008
(e) Other non-current assets		-	-
<b>2. Current assets</b>			
(a) Inventories	13	6,53,55,201	5,59,12,554
(b) Trade receivables	14	9,37,30,886	8,14,65,041
(c) Cash and Cash equivalents	15	5,82,09,833	34,72,835
(d) Short-term loans and advances	16	55,10,297	38,26,314
(e) Other current assets	17	24,21,153	31,97,195
<b>TOTAL</b>		<b>36,34,55,144</b>	<b>29,32,69,369</b>
Notes 1 - 36 form an integral part of financial statements			

As per our Report of even date  
For P. V. DALAL & Co.  
CHARTERED ACCOUNTANTS  
FRN : 102049W

For and on behalf of the Board of Directors of  
URAVI T & WEDGE LAMPS LTD.  
CIN: U31500MH2004PTC145760

Sd/-  
Paresh V. Dalal  
(Proprietor)  
Membership No.033355

Sd/-  
Shri Niraj Gada  
(MD & CFO)  
DIN: 00515932

Sd/-  
Shri Kaushik Gada  
(WTD & CEO)  
DIN: 00515876

Sd/-  
Mrs. Aditi Kamalakar  
(Company Secretary)

Place : Mumbai  
Date : 10/05/2018

Place : Mumbai  
Date : 10/05/2018



**URAVI T & WEDGE LAMPS LTD.**  
(Formerly known as Uravi T & Wedge Lamps Private Limited)

**STATEMENT OF PROFIT AND LOSS  
FOR THE YEAR ENDING 31ST MARCH, 2018**

(Figures in Rs.)

Particulars	Note No.	For the year 2017-2018	For the year 2016-2017
I. Revenue from operations	18	33,97,91,335	29,01,77,743
II. Other Income	19	12,66,732	14,54,224
<b>III. Total Revenue (I + II)</b>		<b>34,10,58,067</b>	<b>29,16,31,966</b>
IV. <u>Expenses:</u>			
Cost of materials consumed	20	15,24,89,416	12,40,43,784
Purchases of Stock-in-Trade		-	-
Changes in inventories of FG, WIP and Stock in trade	21	(27,13,483)	99,83,697
Employee benefits Expenses	22	7,59,55,853	6,88,32,800
Finance Costs	23	1,65,63,294	1,74,86,672
Depreciation and Amortization expense	10	1,46,44,501	1,43,44,517
Other Expenses	24	4,87,49,779	4,10,92,091
<b>Total Expenses</b>		<b>30,56,89,358</b>	<b>27,57,83,562</b>
<b>V. Profit before tax (VII- VIII)</b>		<b>3,53,68,709</b>	<b>1,58,48,405</b>
<b>VI. Tax expense:</b>		78,18,559	53,52,923
<b>VII. Profit (Loss) for the period</b>		<b>2,75,50,150</b>	<b>1,04,95,482</b>
<b>VIII. Earnings per Equity share of Rs.10/- each</b>			
Basic		5.51	2.10
Notes 1 - 36 form an integral part of financial statements			

As per our Report of even date  
For P. V. DALAL & Co.  
CHARTERED ACCOUNTANTS  
FRN : 102049W

For and on behalf of the Board of Directors of  
URAVI T & WEDGE LAMPS LTD.  
CIN: U31500MH2004PTC145760

Sd/-  
Paresh V. Dalal  
(Proprietor)  
Membership No.033355

Sd/-  
Shri Niraj Gada  
(MD & CFO)  
DIN: 00515932

Sd/-  
Shri Kaushik Gada  
(WTD & CEO)  
DIN: 00515876

Sd/-  
Mrs. Aditi Kamalakar  
(Company Secretary)

Place : Mumbai  
Date : 10/05/2018

Place : Mumbai  
Date : 10/05/2018

**URAVI T & WEDGE LAMPS LTD.**

(Formerly known as Uravi T & Wedge Lamps Private Limited)

**Cash Flow Statement for the year ended 31 March 2018**

	Year Ended 31-Mar-18	Year Ended 31-Mar-17
<b>A Cash Flow from Operating Activities</b>		
Net Profit / (Loss)	3,53,68,709	1,58,48,405
Less: Tax Paid	83,15,068	32,19,344
Add: Depreciation	1,46,44,501	1,43,44,517
<b>Operating Profit before Working Capital Changes</b>	<b>4,16,98,142</b>	<b>2,69,73,578</b>
Adjustments for:		
(Increase)/ Decrease in trade receivables	(1,22,65,845)	(44,62,829)
(Increase)/ Decrease in Inventories	(94,42,647)	1,27,44,176
(Increase)/ Decrease in other current assets	9,01,454	13,76,696
Increase/ (Decrease) in trade payables	10,41,593	(47,59,232)
Increase/ (Decrease) in other current liabilities	18,74,858	(12,31,727)
(Increase)/ Decrease in Long term Advances	(15,80,798)	93,422
Tax Paid		
<b>Net Cash from Operating Activities</b>	<b>2,22,26,757</b>	<b>3,07,34,085</b>
<b>B Cash Flow from Investing Activities</b>		
(Increase)/ Decrease in Fixed Assets	(67,22,064)	(92,24,980)
(Increase)/ Decrease in Capital WIP	-	-
(Increase)/ Decrease in Long Term Investments	-	-
<b>Net Cash from Investing Activities</b>	<b>(67,22,064)</b>	<b>(92,24,980)</b>
<b>C Cash Flow from Financing Activities</b>		
Proceeds from Issue of Share Capital	50,00,000	-
Proceeds from Issue of Shares at Premium	4,30,84,800	-
Proceeds of Long term borrowings taken	(10,41,315)	(65,40,589)
Proceeds of Short term borrowings taken	(78,11,179)	(1,46,66,186)
<b>Net Cash from Financing Activities</b>	<b>3,92,32,306</b>	<b>(2,12,06,774)</b>
<b>Net Increase/ (Decrease) in Cash or Cash Equivalents</b>	<b>5,47,36,998</b>	<b>3,02,331</b>
Opening Balance of Cash and Cash Equivalents	34,72,835	31,70,504
<b>Closing Balance of Cash and Cash Equivalents</b>	<b>5,82,09,833</b>	<b>34,72,835</b>

As per our Report of even date  
For P. V. DALAL & Co.  
CHARTERED ACCOUNTANTS  
FRN : 102049W

Sd/-  
Paresh V. Dalal  
Proprietor  
Membership No.033355

Place : Mumbai  
Date : 10/05/2018

For and on behalf of the Board of Directors of  
URAVI T & WEDGE LAMPS LTD.  
CIN: U31500MH2004PTC145760

Sd/-  
Shri Niraj Gada  
MD & CFO  
DIN: 00515932

Sd/-  
Shri Kaushik Gada  
WTD & CEO  
DIN: 00515876

Sd/-  
Mrs. Aditi Kamalakar  
Company Secretary

Place : Mumbai  
Date : 10/05/2018

**URAVI T & WEDGE LAMPS LTD.**  
(Formerly known as Uravi T & Wedge Lamps Private Limited)

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED March 31, 2018 . . . Contd.**

**NOTE NO. 1 : SIGNIFICANT ACCOUNTING POLICIES**

**A Corporate Information**

Uravi T and Wedge Lamps Limited (Formerly known as Uravi T & Wedge Lamps Private Limited) is a Company domiciled in India and incorporated on 19th April, 2004 under the provisions of The Companies Act, 1956. The Company is engaged in manufacturing and distributing Stop and Tail Lamps /Signal Lamps /Indicator Lamps and Wedge Lamps for Two-wheelers, Four-wheelers, Tractors and Industrial applications for various Indian automobile manufacturers.

**B Method of Accounting**

The financial statements are prepared on going concern basis in accordance with Generally Accepted Accounting Principles in India (Indian GAAP) and comply with in all material respect with the Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statement are consistent with those of previous year.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III of the Act. Based on the nature of business and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities. The financial statements are presented in Indian Rupees rounded off to the nearest Rupee.

**C Use of Estimates**

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognised prospectively in current and future periods.

**D Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. The Company recognize Sales at fair value of the consideration received net of discounts, rebates, and sales taxes or duty. Sales are inclusive of GST. GST related to sales turnover is presented as a reduction from Gross sales. Other Income is accounted on accrual basis except where receipt of income is uncertain. Interest is recognised on time proportion basis.

**E Property, Plant and Equipment**

Property Plant and Equipment ('PPE') are stated at cost less accumulated depreciation. Cost comprises the purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use. Subsequent expenditures related to an item of PPE assets are added to its book value only if they increase the future benefits from the existing assets beyond its previously assessed standard of performance.

**F Depreciation**

Depreciation on tangible fixed assets is provided on written down method based on the useful lives specified in Schedule II of the Companies Act, 2013

**URAVI T & WEDGE LAMPS LTD.**  
(Formerly known as Uravi T & Wedge Lamps Private Limited)

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED March 31, 2018 . . . Contd.**

**G Foreign Currency Transactions**

All monetary items denominated in foreign currency are converted into reporting currency (Indian rupees) at the year-end exchange rate. The exchange differences arising on such conversion and on settlement of the transactions are recognised in the statement of profit and loss. Non-monetary items in terms of historical cost denominated in a foreign currency are reported using the exchange rate prevailing on the date of the transaction.

**H Accounting For Tax**

- i Provision for Income Tax comprises of Current Tax i.e. tax on taxable income computed as per Income Tax Law applicable for the relevant accounting year.
- ii Provision for deferred taxation is made using the liability method at the current taxation on all timing differences to the extent that is probable that a liability or assets will crystallise as at the balance sheet date, unless there is evidence to the contrary, deferred tax assets pertaining to business loss are only recognised to the extent that there are deferred tax liabilities off setting them.

**I Inventories**

Raw materials, packing material, have been valued at cost and finished goods have been valued at lower of the cost or net realisable value. Value of Work in progress is comprised of full amount of raw materials required for a product plus the proportionate additional processing cost incurred as each unit progresses through the various manufacturing steps.

Net realizable value is the estimated selling price in ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

**J Investments**

Investments are classified as Non-Current and Current Investments. Non-Current Investments are stated at its cost. Investments, which are readily realizable and intended to be held for more than 1 year from the date on which investments are made, are classified as Non-Current Investments. However, provision is made for any diminution in the value of the Non-Current Investments, if such decline is other than temporary.

**K Employee Benefits**

Defined Contribution plans and Short-term employee benefits are recognised as an expense at the undiscounted amount in the statement of profit and loss of the year in which the related service is rendered.

Post-employment and other long-term benefits are recognised as an expense in the statement of profit and loss at the present value of the amounts payable determined using actuarial valuation techniques in the year in which the employee renders services. Actuarial gains and losses are charged to the statement of profit and loss.

Payments to defined contribution retirement benefit schemes are expensed when due.

**L Borrowing Cost**

Borrowing cost consists of interest and other costs incurred in connection with the borrowing of funds. There is no Borrowing cost attributable to the acquisition of qualifying fixed assets is incurred during the year. All other borrowing cost are charged to profit and loss account.

**M Cash Flow Statement**

The Cash flow statement is prepared under the "indirect method" set out in Accounting Standard - 3 notified under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, on "Cash Flow Statements" and presents the cash flows by operating, investing and financing activities of the Company.

Cash and cash equivalents presented in the Cash Flow Statement consist of cash on hand, and balance in current accounts with the bank.

**URAVI T & WEDGE LAMPS LTD.**  
(Formerly known as Uravi T & Wedge Lamps Private Limited)

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED March 31, 2018 . . . Contd.**

**N Provisions, Contingent Liabilities & Contingent Assets**

A provision is recognised when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources embodying economic benefits. Where no reliable estimate can be made, a disclosure is made as Contingent Liability. A disclosure for contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not; require an out flow of resources. Contingent Assets are neither recognized nor disclosed in the financial statements. When there is a possible or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

**NOTE NO.2 SHARE CAPITAL**

(Figures in Rs.)

Particulars	As at	
	31-03-2018	31-03-2017
<b>Authorised Capital</b>		
60,00,000 (60,00,000) Equity Shares of Rs.10/- each	<b>6,00,00,000</b>	5,00,00,000
<b>Issued, Subscribed and Paid-up Capital</b>		
55,00,000 (50,00,000) Equity Shares of Rs.10/- each fully paid	<b>5,50,00,000</b>	5,00,00,000
<b>TOTAL</b>	<b>5,50,00,000</b>	<b>5,00,00,000</b>

- a) Details of shareholding in excess of 5%

Name of Share Holders	As at		As at	
	31-03-2018		31-03-2017	
	No. of Shares	%	No. of Shares	%
Niraj Damji Gada	<b>927690</b>	<b>16.87%</b>	1427690	28.55%
Damji Manek Gada	<b>360010</b>	<b>6.55%</b>	360010	7.20%
Anil Prakash Aggarwal	-	-	578540	11.57%
Vinay Prakash Agarwal	<b>825000</b>	<b>15.00%</b>	825000	16.50%
Brijesh Agarwal	<b>424990</b>	<b>7.73%</b>	424990	8.50%
Rakeshkumar Agarwal	<b>425000</b>	<b>7.73%</b>	424990	8.50%
<b>TOTAL</b>	<b>2962690</b>	<b>53.88%</b>	<b>4328920</b>	<b>86.58%</b>

- b) The Company has not issued any bonus shares or not issued any shares for consideration other than cash or made buy back during the last five years.
- c) Reconciliation of the number of Equity Shares outstanding.

Particulars	As at	
	31-03-2018	31-03-2017
	Numbers of Shares	Numbers of Shares
Number of Shares at the beginning of the Year	<b>50,00,000</b>	50,00,000
Add : Shares Issued	<b>5,00,000</b>	-
Number of Shares at the end of the year	<b>55,00,000</b>	<b>50,00,000</b>

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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED March 31, 2018 . . . Contd.**

- d) The Company has only one class of shares issued and paid-up capital referred to as equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one voting per share. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting, except in the case of interim dividend. In the event of Liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion of their shareholding

**NOTE NO.3 RESERVES AND SURPLUS**

(Figures in Rs.)

Particulars	As at 31-03-2018	As at 31-03-2017
<b>Profit &amp; Loss Account</b>		
Balance as per last Balance Sheet	5,58,68,746	4,53,73,264
Less: Retained Earnings Effect	-	-
Add : Transfer from P& L A/c.	2,75,50,150	1,04,95,482
	<b>8,34,18,896</b>	<b>5,58,68,746</b>
<b>Share Premium Account</b>		
Share Premium Received	4,50,00,000	-
Less: Share Issue Expenses	19,15,200	-
	<b>4,30,84,800</b>	<b>-</b>
<b>Capital Reserve</b>		
Balance as per last Balance Sheet	18,98,156	18,98,156
	<b>18,98,156</b>	<b>18,98,156</b>
<b>TOTAL</b>	<b>12,84,01,852</b>	<b>5,77,66,902</b>

**NOTE NO.4 DEFERRED TAX LIABILITIES**

(Figures in Rs.)

Particulars	As at 31-03-2018	As at 31-03-2017
<b>Deferred Tax Liabilities due to :</b>		
Difference in Depreciation on fixed assets	1,25,51,092	1,53,93,728
<b>TOTAL</b>	<b>1,25,51,092</b>	<b>1,53,93,728</b>

**NOTE NO.5 LONG-TERM BORROWINGS**

(Figures in Rs.)

Particulars	As at 31-03-2018	As at 31-03-2017
From Bank	-	10,41,315
<b>TOTAL</b>	<b>-</b>	<b>10,41,315</b>

**NOTE NO.5A SECURITY DETAILS**

- a) Note: Secured Long-term Borrowings is secured against Hypothecation of Plant & Machinery and Vehicles and personal guarantees of directors.

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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED March 31, 2018 . . . Contd.**

**NOTE NO.5B MATURITY PROFILE**

(Figures in Rs.)

Particulars	As at	As at
	31-03-2018	31-03-2017
Within 1 Year	10,49,797	65,40,589
1-2 Years	-	10,41,315
2-3 Years	-	-
Beyond 3 Years	-	-
<b>TOTAL</b>	<b>10,49,797</b>	<b>75,81,904</b>

**NOTE NO.6 SHORT-TERM BORROWINGS**

(Figures in Rs.)

Particulars	As at	As at
	31-03-2018	31-03-2017
Borrowings From Bank	9,16,90,552	8,03,22,112
Loans from Directors	4,39,40,971	4,88,04,229
Loans from ShareHolders	-	88,25,569
<b>TOTAL</b>	<b>13,56,31,522</b>	<b>13,79,51,910</b>

Note: Secured Short-term Borrowings is secured against Hypothecation of Debtors & Stock and personal guarantees of directors.

**NOTE NO.7 TRADE PAYABLES**

(Figures in Rs.)

Particulars	As at	As at
	31-03-2018	31-03-2017
Trade Payable For Goods	1,20,38,088	1,11,87,533
Trade Payable For Expenses	1,20,32,840	1,00,32,407
(a) Micro and small enterprises (Refer Note 31)	-	-
<b>TOTAL</b>	<b>2,40,70,928</b>	<b>2,12,19,940</b>

**NOTE NO.8 OTHER CURRENT LIABILITIES**

(Figures in Rs.)

Particulars	As at	As at
	31-03-2018	31-03-2017
(a) Current Maturities to Long Term Debt	10,49,797	65,40,589
(b) Due To Government Authorities	46,43,663	31,02,090
<b>TOTAL</b>	<b>56,93,460</b>	<b>96,42,678</b>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED March 31, 2018 . . . Contd.

**NOTE NO.9 SHORT-TERM PROVISIONS**

(Figures in Rs.)

Particulars	As at	As at
	31-03-2018	31-03-2017
LIC Gratuity Payable	5,86,181	2,52,896
Income Tax	15,20,109	-
<b>TOTAL</b>	<b>21,06,290</b>	<b>2,52,896</b>

**NOTE NO.11 NON-CURRENT INVESTMENTS**

(Figures in Rs.)

Particulars	As at	As at
	31-03-2018	31-03-2017
<b>Un quoted Fully Paid Equity Shares</b>		
2500 shares of Saraswat Co-op Bank Ltd.	25,000	25,000
<b>Other Investements</b>		
Gold Coins	6,07,982	6,07,982
<b>TOTAL</b>	<b>6,32,982</b>	<b>6,32,982</b>

**NOTE NO.12 LONG-TERM LOANS AND ADVANCES**

(Figures in Rs.)

Particulars	As at	As at
	31-03-2018	31-03-2017
<u>Balances with Tax Authorities</u>		
Income Tax	-	8,26,018
Security Deposits	28,60,788	12,79,990
<b>TOTAL</b>	<b>28,60,788</b>	<b>21,06,008</b>

**NOTE NO.13 INVENTORIES**

(Figures in Rs.)

Particulars	As at	As at
	31-03-2018	31-03-2017
Raw Materials	2,44,84,508	1,77,55,342
Semi Finished & Stock in Trade	3,41,36,409	2,96,69,912
Finished Goods	67,34,286	84,87,299
<b>TOTAL</b>	<b>6,53,55,203</b>	<b>5,59,12,554</b>

**NOTE NO.14 TRADE RECEIVABLES**

(Figures in Rs.)

Particulars	As at	As at
	31-03-2018	31-03-2017
<u>Un-Secured Considered Good</u>		
Debts Due for over Six Months	16,76,405	74,25,750
Others	9,20,54,481	7,40,39,290
<b>TOTAL</b>	<b>9,37,30,886</b>	<b>8,14,65,041</b>



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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED March 31, 2018 . . . Contd.

**NOTE NO.15 CASH AND CASH EQUIVALENTS**

(Figures in Rs.)

Particulars	As at 31-03-2018	As at 31-03-2017
<b>(A) Cash on Hand</b>	<b>5,82,284</b>	4,25,511
<b>(B) Balance with Bank</b>		
In Current Account	5,45,77,269	9,35,739
Fixed Deposits with Bank held as Margin Money	13,02,280	3,63,585
Recurring Deposits with Bank	15,00,000	15,00,000
Fixed Deposits with Bank	2,48,000	2,48,000
<b>TOTAL</b>	<b>5,82,09,833</b>	<b>34,72,835</b>

**NOTE NO.16 SHORT-TERM LOANS AND ADVANCES**

(Figures in Rs.)

Particulars	As at 31-03-2018	As at 31-03-2017
<u>Advances (Unsecured, considered good)</u>		
Advance to Staff	5,52,900	6,12,115
Other Advances	39,060	1,05,257
Advance to Creditors	49,18,337	31,08,942
<b>TOTAL</b>	<b>55,10,297</b>	<b>38,26,314</b>

**NOTE NO.17 OTHER CURRENT ASSETS**

(Figures in Rs.)

Particulars	As at 31-03-2018	As at 31-03-2017
Accrued Interest	4,79,699	3,47,206
Balance With Revenue Authorities	5,328	24,23,850
Others	19,36,126	4,26,139
<b>TOTAL</b>	<b>24,21,153</b>	<b>31,97,195</b>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED March 31, 2018 . . . Contd.

**NOTE NO.18 REVENUE FROM OPERATIONS**

(Figures in Rs.)

Particulars	For the year 2017-18	For the year 2016-17
<b>A SALE OF PRODUCTS</b>		
Gross Sales	41,46,83,261	35,50,48,837
Less:Sales Tax Collection	49,17,040	2,18,39,943
Less:Sales Return[Net]	18,75,985	12,51,674
Less: Rebate & Discount	26,31,532	17,30,332
Less: TCS on Scrap	4,927	2,007
	<b>40,52,53,776</b>	<b>33,02,24,883</b>
<b>B OTHER OPERATING REVENUES</b>	9,44,852	31,94,118
<b>C LESS: EXCISE DUTY</b>	1,05,18,795	4,32,41,258
<b>D LESS: GST</b>	5,58,88,498	-
<b>TOTAL [A+B-C-D]</b>	<b>33,97,91,335</b>	<b>29,01,77,743</b>

**NOTE NO.19 OTHER INCOME**

(Figures in Rs.)

Particulars	For the year 2017-18	For the year 2016-17
Dividend from Non- Current Investments	7,500	3,750
Interest Received	1,98,237	1,82,429
Misc Income	200	1,68,972
Foreign Exchange Gain	10,60,795	10,99,073
<b>TOTAL</b>	<b>12,66,732</b>	<b>14,54,224</b>

**NOTE NO.20 COST OF MATERIALS CONSUMED**

(Figures in Rs.)

Particulars	For the year 2017-18	For the year 2016-17
Opening Stock of Raw Material & Pkg Material(A)	1,77,55,342	2,05,15,822
Add: Purchases (B)		
Gross Purchases	16,57,67,129	12,64,81,013
Less : Tax Input Credit	1,88,23,647	1,34,57,826
Add : Custom Duty	62,71,607	42,18,399
Add : Clearing & Forwarding	42,70,033	33,59,108
Add : Commission	17,33,459	6,82,610
	<b>15,92,18,582</b>	<b>12,12,83,305</b>
Less:Closing Stock of Raw Material & Pkg Material(C)	2,44,84,508	1,77,55,342
<b>TOTAL (A)+(B)-(C)</b>	<b>15,24,89,416</b>	<b>12,40,43,784</b>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED March 31, 2018 . . . Contd.

**NOTE NO.21 CHANGES IN INVENTORIES OF FG, WIP AND STOCK IN TRADE**

(Figures in Rs.)

Particulars	For the year 2017-18	For the year 2016-17
<u>CHANGE IN INVENTORY OF WIP &amp; STOCK IN TRADE GOODS</u>		
Opening Stock of WIP & Stock in Trade	2,96,69,912	4,26,82,487
Less:Closing Stock of WIP & Stock in Trade	3,41,36,409	2,96,69,912
<u>CHANGE IN INVENTORY OF FINISHED GOODS</u>		
Opening Stock of Finished Goods	84,87,299	54,58,422
Less:Closing Stock of Finished Goods	67,34,286	84,87,299
<b>TOTAL</b>	<b>(27,13,483)</b>	<b>99,83,697</b>

**NOTE NO.22 EMPLOYEE BENEFITS EXPENSES**

(Figures in Rs.)

Particulars	For the year 2017-18	For the year 2016-17
Salary & Wages	6,58,84,122	5,92,93,940
Staff Welfare	63,704	9,939
Contribution to Provident and Other Funds	26,36,547	21,57,441
Directors Remuneration	73,71,480	73,71,480
<b>TOTAL</b>	<b>7,59,55,853</b>	<b>6,88,32,800</b>

**NOTE NO.23 FINANCE COSTS**

(Figures in Rs.)

Particulars	For the year 2017-18	For the year 2016-17
Bank Charges	15,09,611	9,66,123
Interest on Secured Borrowings	78,30,787	94,41,870
Interest on Unsecured Loan	64,38,378	69,46,585
Interest on Late Payment of Govt. Dues	7,84,518	1,32,094
<b>TOTAL</b>	<b>1,65,63,294</b>	<b>1,74,86,672</b>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED March 31, 2018 . . . Contd.

**NOTE NO.24 OTHER EXPENSES**

(Figures in Rs.)

Particulars	For the year 2017-18	For the year 2016-17
<b><u>A. MANUFACTURING EXPENSES</u></b>		
Electricity Charges	1,18,81,222	1,05,49,775
Diesel For Generator	13,68,683	13,50,209
Freight	59,70,697	49,75,934
Rent Paid	17,44,200	17,44,200
Factory Sundry Expenses	10,28,897	10,88,654
Machinery Repairs & Maintenance	9,64,083	5,74,660
Technical Consultancy Charges	13,01,600	18,21,500
Other Manufacturing Expenses	6,04,682	4,58,487
	<b>2,48,64,064</b>	<b>2,25,63,418</b>
<b><u>B. ADMIN, SELLING &amp; DISTRIBUTION EXPENSES</u></b>		
Advance Written Off	59,215	-
Bad Debts	11,52,631	17,500
Business Promotion	1,08,411	5,46,371
Consultancy Charges	38,32,704	41,11,588
Conveyance	8,31,441	7,50,642
Donation	15,88,750	7,00,000
Festival Expense	12,57,479	3,16,058
Tea & Refreshment Expenses	11,09,647	8,42,465
Travelling Expenses	18,50,705	15,44,671
Vehicle Hiring Charges	35,29,147	35,18,877
Other Admin, Selling & Distribution Expenses	13,57,358	12,96,334
	<b>1,66,77,488</b>	<b>1,36,44,506</b>
<b><u>C. STATUTORY DUES</u></b>		
Property Tax	92,541	91,941
Excise Paid	3,94,426	70,566
Service Tax Paid	99,001	3,67,057
Sales Tax Paid	14,52,065	4,76,867
GST	1,28,505	-
Profession Tax	2,500	2,500
Penalty on PT/ MVAT Assessment	10,589	-
Penalty on Custom	31,283	-
Penalty on Excise	83,873	11,301
	<b>22,94,783</b>	<b>10,20,232</b>

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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED March 31, 2018 . . . Contd.**

(Figures in Rs.)

Particulars	For the year 2017-18	For the year 2016-17
<b>D. OTHER EXPENSES</b>		
Insurance	5,51,402	5,74,919
Keyman Insurance	6,96,880	7,88,895
Professional Fees	18,94,238	15,14,880
Repairs & Maintenance	10,83,288	4,70,551
Office Rent	3,67,636	3,14,690
Payment to Auditors	3,20,000	2,00,000
	49,13,444	38,63,935
<b>TOTAL (A+B+C+D)</b>	<b>4,87,49,779</b>	<b>4,10,92,091</b>

**NOTE NO. 25 : CONTINGENT LIABILITIES NOT PROVIDED FOR**

The Company has received Demand Notice from Excise Department amounting to Rs. 1.13 cr. The company has filed appeal before The Customs, Central Excise And Service Tax Appellate Tribunal, West Zonal Bench, Mumbai. The company believes that it has strong legal position against the above disputed claims.

The company has process of evaluating financial impact of pending litigation of financial statements and making necessary provision in terms of prevailing accounting practices.

Details of Contingent Liabilities:

Particulars	As at 31-03-2018	As at 31-03-2017
Bank Guarantee	1,00,000	1,00,000
Buyers Credit	1,40,58,046	2,04,24,544

**NOTE NO. 26 : EARNING PER SHARE (EPS) OF RS.10 EACH**

The Company reports Earnings per share (EPS) in accordance with Accounting Standard 20 on "Earning Per Share". Basic EPS is computed by dividing the net profit after tax for year by the weighted average number of equity shares outstanding during the year. There was no dilution or fresh issue of equity shares, hence Basic and Diluted EPS are same.

Particulars	As at 31-03-2018	As at 31-03-2017
<b>Basic EPS (Rs.)</b>		
Profit/(Loss) after Tax	2,75,50,150	1,04,95,482
Opening Number of Shares	50,00,000	50,00,000
Closing Number of Shares	55,00,000	50,00,000
Weighted Average Number of Shares for Basic EPS	50,00,000	50,00,000
Basic EPS (Rs.)	5.51	2.10

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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED March 31, 2018 . . . Contd.**

**NOTE NO. 27 : RELATED PARTY TRANSACTIONS UNDER ACCOUNTING STANDARD 18**

Director/ Key Managerial Personnel

Niraj Damji Gada  
Kaushik Damji Gada  
Brijesh Agarwal  
Anant A. Agarwal  
Vidyut Shah  
Darshita Gandhi

Relatives of Directors

Dina D. Gada, Damji M. Gada, Rachana N. Gada, Harsha K. Gada, Viney Prakash Agarwal, Damji M. Gada [HUF], Niraj D. Gada [HUF], Kaushik D. Gada [HUF]

Other Related Party Where the Directors and their relatives have Significant Influence

Viney Corporation Limited.

Nature of Transaction	As at 31-03-2018	As at 31-03-2017
<b>a) With KMP</b>		
Directors Remuneration	73,71,480	73,71,480
Interest on loan	61,10,146	-
Loan Received	1,69,28,035	28,85,750
Repayment of loan	2,64,11,997	1,17,87,605
	<b>5,68,21,658</b>	<b>2,20,44,835</b>
<b>b) With Relatives of KMP</b>		
Interest on loan	3,28,232	-
Loan Received	-	10,00,000
Repayment of loan	88,25,569	13,16,074
Purchases	18,41,762	14,82,103
Sales	6,89,22,893	3,35,04,768
	<b>7,95,90,224</b>	<b>3,73,02,945</b>

Closing Balance

Nature of Transaction	As at 31-03-2018	As at 31-03-2017
<b>a) KMP</b>		
Loans Taken	4,39,40,971	4,88,04,229
<b>b) Relatives of KMP</b>		
Loans Taken	-	88,25,569
Creditors for Goods	15,05,443	24,22,838
Debtors for Goods	1,64,42,163	1,00,27,011

Notes : (i) No amount in respect of related parties have been written off/ back during the year.

(ii) Related Party relationship as identified by the management is relied upon by auditors.

**NOTE NO. 28 : DETAILS OF LOANS GIVEN COVERED U/S 186 (4) OF THE COMPANIES ACT, 2013 IS AS UNDER : -**

There are no Loan given ,Investments made and no guarantee given and security provided covered with Section 186 of

**29 FOREIGN EXCHANGE EARNINGS & EXPENDITURE (Amount in Rs.)**

Earnings in Foreign Exchange

- -

Expenditure in Foreign Exchange

Raw Material Purchased	8,85,87,986	3,81,38,773
Import of Machinery	47,23,920	-
Expenses	1,59,947	1,20,959

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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED March 31, 2018 . . . Contd.**

**30 Defined Benefit Plan**

The Company has funded its gratuity obligation under Group Gratuity Policy managed by LIC.

For the year Ended	As at 31-03-2018	As at 31-03-2017
--------------------	---------------------	---------------------

in Rs.

a) Assumption

Discount Rate	8%	8%
Salary Escalation	5%	5%

b) Table Showing Changes in Present Value of Obligations

Present value of obligations as at beginning of the year	20,74,764	16,77,479
Interest Cost	1,65,981	1,34,198
Current Service Cost	3,52,015	3,49,510
Benefits paid	(1,72,153)	(82,788)
Actuarial (gain)/ loss on obligations	2,52,964	(3,635)
Present value of obligations as at end of the year	26,73,571	20,74,764

c) Table Showing Changes in the fair Value of plan assets

Fair Value of plan assets at beginning of year	20,89,071	17,69,081
Expected return on plan assets	1,84,779	1,58,816
Contributions	2,74,882	2,43,962
Benefits Paid	(1,72,153)	(82,788)
Actuarial gain / (loss) on plan assets	-	-
Fair Value of plan assets at the end of year	23,76,579	20,89,071

d) Table showing fair value of plan assets

Fair Value of plan assets at beginning of year	20,89,071	17,69,081
Actual return on plan assets	1,84,779	1,58,816
Contributions	2,74,882	2,43,962
Benefits Paid	(1,72,153)	(82,788)
Fair Value of plan assets at the end of year	23,76,579	20,89,071
Funded Status	(2,96,992)	14,307
Excess of Actual over estimated return on plan assets	-	-

e) Actuarial Gain / Loss recognized

Actuarial (gain) / loss for the year - Obligations	(2,52,964)	3,635
Actuarial (gain) / loss for the year - Plan Assets	-	-
Actuarial (gain) / loss for the year	2,52,964	(3,635)
Actuarial (gain) / loss recognized in the year	2,52,964	(3,635)

f) The amounts to be recognised in the Balance Sheet and of Profit & Loss

Present value of obligations as at end of the year	26,73,571	20,74,764
Fair value of plan assets as at end of the year	23,76,579	20,89,071
Funded status	(2,96,992)	14,307
Net Assets (liability) recognized in Balance Sheet	(2,96,992)	14,307

**URAVI T & WEDGE LAMPS LTD.**  
(Formerly known as Uravi T & Wedge Lamps Private Limited)

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED March 31, 2018 . . . Contd.**

g) Expenses recognized in Statement of Profit & Loss

Current service cost	3,52,015	3,49,510
Interest cost	1,65,981	1,34,198
Expected return on plan assets	(1,84,779)	(1,58,816)
Net actuarial (gain)/ loss recognized in the year	2,52,964	(3,635)
Expenses recognized in statement of Profit and Loss	5,86,181	3,21,257

- 31** As required by Micro, Small and Medium Enterprises Development Act, 2006 regarding disclosure of unpaid amount towards goods purchased or services received, from Micro, Small and Medium enterprises, we would like to note that the Company is unable to seek the information from its suppliers of goods or services and even it is difficult to identify such parties, hence the details of such parties is not provided in this financial statements. The same has been relied upon by the auditors.
- 32 Leases**  
i. Significant leasing arrangements:  
The Company's significant leasing arrangements are in respect of stores, office premises and godowns taken on lease. Under these arrangements, refundable interest-free deposits have been given. Future lease rental payments are determined on the basis of monthly lease payments as per the agreements.  
ii. Lease Rentals recognised in Statement of Profit and Loss for the year and included under Other Expenses in Note 24 aggregates to Rs.17.44 Lacs (Previous Year - Rs. 17.44 Lacs)
- 33** In the opinion of the Board, the current assets, loans and advances are realisable in the regular course of business at least at values stated in the Balance Sheet. The provision for depreciation and for all known liabilities is adequate and not in excess of the amount reasonably necessary. All Receivables and Payables are certified by management and are subject to confirmation.
- 34** The particulars of employees as required under Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended have not been given as no employee is falling within its purview.
- 35 CHANGE IN NAME OF COMPANY**  
The Company has changed its name from Uravi T & Wedge Lamps Private Limited to Uravi T & Wedge Lamps Limited vide revised certificate of incorporation dated 16/01/2018.
- 36** Previous year figures are regrouped/ rearranged wherever necessary to confirm to this year's classification.

**For P. V. DALAL & Co.**  
**CHARTERED ACCOUNTANTS**  
FRN : 102049W

**For and on behalf of the Board of Directors of**  
**URAVI T & WEDGE LAMPS LTD.**  
CIN: U31500MH2004PTC145760

Sd/-  
**Paresh V. Dalal**  
(Proprietor)  
Membership No.033355

Sd/-  
**Shri Niraj Gada**  
(MD & CFO)  
DIN: 00515932

Sd/-  
**Shri Kaushik Gada**  
(WTD & CEO)  
DIN: 00515876

Sd/-  
**Mrs. Aditi Kamalakar**  
(Company Secretary)

Place : Mumbai  
Date : 10/05/2018

Place : Mumbai  
Date : 10/05/2018