

# **URAVI T AND WEDGE LAMPS LIMITED**

**(Formerly Known as “URAVI T AND WEDGE LAMPS PRIVATE LIMITED”)**



**ANNUAL REPORT 2019-20**



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

## URAVI T AND WEDGE LAMPS LIMITED



## Annual Report 2019-20

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## **CORPORATE INFORMATION**

### **NAMES OF PAST AND PRESENT DIRECTORS OF THE COMPANY WITH DIRECTOR IDENTIFICATION NUMBERS (DIN) <sup>1</sup>**

<b>NAME OF THE DIRECTORS</b>	<b>DIN</b>	<b>DESIGNATION</b>
Kaushik Damji Gada	00515876	Whole Time Director and CEO
Niraj Damji Gada	00515932	Managing Director and CFO
Brijesh Aggarwal	00511293	Non-Executive Director
Vidyut Jayantilal Shah	02578165	Non-Executive Independent Director
Anant Aggarwal	07641854	Non-Executive Director
Darshita Chintan Gandhi	08036041	Non-Executive Independent Director

***Name of the Company Secretary:***

*Ms. Aditi Kamalakar (M. No: A28466)*

***Registered office of the Company:***

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

*Telephone: (+91) 80877 26000,*

*E-Mail: [marketing@uravilamps.com](mailto:marketing@uravilamps.com),*

*<sup>1</sup>The above disclosure has been given in accordance with Section 158 of Companies Act 2013, and reference of any of the above directors made in this document be read along with the above disclosure of their respective Director Identification Numbers.*

## N O T I C E

**NOTICE IS HEREBY GIVEN THAT THE 16<sup>TH</sup> ANNUAL GENERAL MEETING OF URAVI T AND WEDGE LAMPS LIMITED WILL BE HELD ON THURSDAY, 24<sup>TH</sup> SEPTEMBER 2020, AT 3:00 P.M. THROUGH VIDEO CONFERENCING AT THE DEEMED VENUE AT THE REGISTERED OFFICE OF THE COMPANY AT 329, AVIOR NIRMAL GALAXY, L B S MARG, MULUND WEST 400080, INDIA., TO TRANSACT THE FOLLOWING BUSINESS:**

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### **Ordinary Business:**

1. To receive, consider and adopt the Audited financial statements of the Company for the Financial Year ended 31st March 2020, together with the Board's Report and Auditors' Report thereon.
2. To appoint a Director in place of Mr. Anant Agarwal who retires by rotation and being eligible, offers himself for re-appointment.

### **Special Business:**

3. To approve the related party transactions held between M/s. Viney Corporation Limited and in this regard to pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) (subject to any modification and re-enactment thereof), the consent, of the members of the Company be and is hereby accorded to enter into any contract or arrangements with M/s. Viney Corporation Limited (related party) as defined under the Act with respect to sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering of any services for a value up to Rs. 50,00,00,000.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient and any Director of the Company be and is hereby authorized to do such acts, matters, deeds and things as may be necessary and incidental to give effect to this resolution including filing of relevant e-Form(s) with the Registrar of Companies, Maharashtra at Mumbai under the Ministry of Corporate Affairs.

**RESOLVED FURTHER THAT** any Director of the Company be and is hereby authorized to do such acts, matters, deeds and things as may be necessary and incidental to give effect to this resolution including filing of relevant e-Form(s) with the Registrar of Companies, Maharashtra at Mumbai under the Ministry of Corporate Affairs.”

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

Date: August 31, 2020

Place: Mumbai

### **NOTES:**

1. Relevant documents referred to in this Notice shall be made available for inspection in accordance with the applicable statutory requirements based on requests received by the Company at info: [info@uravilamps.com](mailto:info@uravilamps.com).
2. In view of the continuing COVID-19 pandemic and restrictions on movement of individuals at several places in the country, the Ministry of Corporate Affairs ("MCA") vide General Circular Nos. 14/2020, 17/2020 and 20/2020 dated April 8, 2020, April 13, 2020 and May 5, 2020, respectively and the Securities and Exchange Board of India vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 ("SEBI Circular"), have permitted companies to conduct AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) during the calendar year 2020 without the physical presence of the Members at a common venue. In accordance with the above stated circulars and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company has decided to conduct its 16th AGM through VC/ OAVM. The Company has availed the services of National Securities Depository Limited (NSDL) for conducting AGM through VC/OAVM for enabling participation of Members, remote e-voting and e-voting during the AGM. The procedure for participating in the meeting through VC/ OAVM is explained below.

In case of any assistance with regards to using the technology before or during the meeting, please contact on the Helpline number + 022 - 2499 4835

3. You can also mail your queries or questions to [info@uravilamps.com](mailto:info@uravilamps.com).
4. The recorded transcript of the AGM will be hosted on the website of the Company post the AGM.
5. The AGM shall be deemed to be held at the registered office of the Company at 329, Avior Nirmal Galaxy, L B S Marg, Mulund West 400080, India.
6. As the AGM shall be conducted through VC / OAVM and physical attendance of Members has been dispensed with, the facility for appointment of Proxy by Members is not available for this AGM. Accordingly, proxy form and attendance slip including route map have not been annexed with this notice.
7. In case of joint holders participating at the AGM together, only such joint holder who is higher in the order of names will be entitled to vote.
8. The detail of Directors seeking appointment / re-appointment at this Annual General Meeting as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Secretarial Standards-2 is **annexed** hereto.
9. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Act and any other documents referred to in the accompanying Notice and Explanatory Statements, shall be made available for inspection in accordance with the applicable statutory requirements based on the requests received by the Company at [info@uravilamps.com](mailto:info@uravilamps.com).
10. Members who hold shares in dematerialized form are requested to direct any change of address/bank mandate to their respective Depository Participant.
11. **Electronic Dispatch of Annual Report and Process for Registration of e-mail Id for obtaining the Annual Report:**

Pursuant to Sections 101 and 136 of the Act read with the relevant Rules made thereunder and Regulation 36 of the SEBI Listing Regulations, companies can send Annual Reports and other communications through electronic mode to those Members who have registered their e-mail addresses either with the Company or with the Depository Participant(s). In accordance with the Circulars issued by MCA and SEBI and owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith) due to COVID-19 pandemic situation, such statements including the Notice of the 16<sup>th</sup> AGM are being sent through electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s). Members may note that the Notice of the Meeting and the Annual Report 2019-20 is available on the Company's website <https://www.uravilamps.com/>, website of the Stock exchanges i.e. NSE i.e., [www.nseindia.com](http://www.nseindia.com). Members who have not registered their e-mail address with the Company or their Depository Participant are requested to register their e-mail address in the following manner:

<b>For shares held in Physical form</b>	All the shares of the Company are in dematerialized form only.
<b>For shares held in Dematerialized form</b>	The Members holding shares in electronic mode are also requested to register/update their email address, PAN and Bank Account details with the Depository Participant where their respective dematerialised accounts are maintained.

12. The Securities and Exchange Board of India (SEBI) has mandated the submission of PAN by every participant in securities market. Members holding shares in dematerialised form are therefore requested to submit their PAN to the Depository Participant(s) with whom they are maintaining their dematerialised accounts. Members holding shares in physical form can write to the Registrar and Share Transfer Agent with their PAN details.
13. Members may note that, as mandated by SEBI, effective April 1, 2019, requests for effecting transfer of securities held in physical mode cannot be processed by the Company, unless the securities are held in dematerialized form. Hence, Members are requested to dematerialise their shares, if held in physical form.
14. The Register of Members and the Share Transfer Books of the Company shall remain closed from 17<sup>th</sup> September, 2020 to 24<sup>th</sup> September, 2020 (both days inclusive) for the purpose of Annual General Meeting.
15. The members whose name is appearing in the Registers of Members / list of Beneficial Owners as on 17<sup>th</sup> September, 2020 i.e. prior to the commencement of book closure, being the cut-off date, are entitled to vote on Resolutions set forth in the Notice. Members may cast their votes on electronic system from any place other than venue of the meeting (remote-e-voting). The remote e-voting period will commence at 9:00 A.M. on 21<sup>st</sup> September, 2020 and will end at 5:00 P.M. on 23<sup>rd</sup> September, 2020.
16. The Members who have cast their votes by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote.
17. M/s. Makarand M. Joshi & Co., Practicing Company Secretaries are appointed as a Scrutinizer to scrutinize the voting and remote e-voting process, in a fair and transparent manner.
18. The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the Annual General Meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

19. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company <https://www.uravilamps.com> and on the website of the Agency M/s. Big Share Services Private Limited (Registrar & Share Transfer Agents). The Company shall simultaneously forward the results to the Stock Exchanges where the Company's shares are listed.
20. Member who is desirous of getting any information as regard to the business to be transacted at the meeting are requested to write their queries to the Company at least seven days in advance of the meeting in order to keep the information required readily available at the meeting.
21. M/s. Big Share Services Private Limited having its office its office at E-3, Ansa Industrial Estate, Saki Vihar Road Sakinaka Mumbai – 400072 are the Registrar and Transfer Agent for shares held in physical form and in electronic / demat form. The Register of Members is maintained at the Office of the Registrar and Share Transfer Agents.
22. Corporate Members are requested to send a certified copy of the Board Resolution / Power of Attorney authorizing their representative to attend and vote at the Annual General Meeting.
23. The Annual Report of your Company for the Financial Year 2019-20 is displayed on the website of the Company i.e. <https://www.uravilamps.com/annual-report.html>
24. Members are requested to register / update their E-mail address with the Company so as to receive Annual Report and other communication electronically.
25. To support the 'Green Initiative', the members who have not registered their email addresses are requested to register the same with RTA/ Depositories.
26. The business set out in the notice will be transacted through remote e-voting system and the instructions and other information relating to remote e-voting provided by National Depository Services Limited are given herein below in this Notice. In case of any queries or grievances in connection with remote e-voting, the shareholders may write to the registered office address of the Company.
27. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Amendment Rules, 2014 Company is pleased to provide the members to exercise their right to vote at 16th Annual General Meeting of the Company by electronic means through E-voting facility provided by National Depository Services Limited.

**Important Communication to Members:**

1. Electronic copy of the Notice of the 16<sup>th</sup> (Sixteenth) Annual General Meeting of the Company inter alia indicating the process and manner of e-voting are being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the Hundred and Forth Annual General Meeting of the Company inter alia indicating the process and manner of e-voting.
2. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant(s) in the securities market. Members holding shares in electronic forms are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical forms shall submit their PAN details to the RTA or the Company.



### **3. Voting by electronic means:**

- I. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the EGM/AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.
- II. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
- III. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
- IV. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- V. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.
- VI. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://www.uravilamps.com>. The Notice can also be accessed from the websites of the Stock Exchange i.e National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- VII. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

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

The remote e-voting period begins on 21<sup>st</sup> September, 2020 at 9:00 A.M. and ends on 23<sup>rd</sup> September, 2020 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

**E-VOTING:**

**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:

<b>Step1</b>	<b>Log-in to NSDL e-Voting system at <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a></b>
<b>Step2</b>	<b>Cast your vote electronically on NSDL e-Voting system.</b>

**A. Details on Step 1 are 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 Your User ID is: 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, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
    - In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [info@uravilamps.com](mailto:info@uravilamps.com).
    - In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (Company email id).
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.
  - d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
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.

**B. Details on Step 2 are 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).

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
  2. Members are encouraged to join the Meeting through Laptops for better experience.
  3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
  4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
  5. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (company email id). The same will be replied by the company suitably.
- I. M/s. Makarand M. Joshi &, Practising Company Secretary (Membership No. FCS 6667) has been appointed as the Scrutiniser to scrutinise the e-voting process in a fair and transparent manner. The Scrutiniser shall within a period not exceeding 3 working days from the conclusion of the remote e-voting period unblock the votes in the presence of at least 2 witnesses not in the employment of the Company and make a Scrutiniser's Report of the votes cast in favour or against, if any, and forward it to the Chairman of the Company.
  - II. The results will be declared on or after the AGM of the Company. The results declared along with the Scrutiniser's Report will be placed on the website of the Company <https://www.uravilamps.com> and on the website of NSDL within two days of passing of the resolutions at the AGM of the Company and communicated to the Bombay Stock Exchange Ltd.

**III. 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>Name of Director</b>	Mr. Anant Aggarwal
Type	Director
Date of Birth	27/11/1975
Age	43
Qualification	Commerce Graduate
No. of Equity Shares held	4,24,990
Expertise in Specific Functional area	Extensive experience in the auto component industry.
Brief resume of the Director	He is a Commerce graduate from the Delhi University. He has over two decade of extensive experience in the auto component industry.
Terms and Conditions	As may be decided by the Board
Date of first appointment	11/12/2006
Directorships held in other Companies	4
Particulars of Committee Chairmanship / Membership held in other Companies (including this company)	-
Relationship with other Directors inter-se	-
Names of listed entities in which the person also holds the directorship	-
Membership of Committees of the board	-
No. of board meetings attended during the Financial year 2019-20	1
Remuneration Sought to be paid	Nil
Remuneration last paid	Nil

For and on behalf of the Board  
**Uravi T and Wedge Lamps Limited**

**Date:** August 31, 2020  
**Place:** Mumbai

**Sd/-**  
**Mr. Niraj Damji Gada**  
**Managing Director**  
**DIN: 00515932**

**Sd/-**  
**Mr. Kaushik Damji Gada**  
**Whole-Time Director & CEO**  
**DIN: 00515876**

## EXPLANATORY STATEMENT:

### **Item No. 3:**

**To approve the related party transactions held between M/s. Viney Corporation Limited and in this regard to pass the following resolution as an Ordinary Resolution:**

M/s. Viney Corporation Limited is a 'Related Party' within the meaning of Section 2(76) of the Companies Act, 2013. In terms of the provisions of Section 188 of the Companies Act, 2013, the contracts/ arrangements/transactions relating to sale, purchase, transfer or receipt of products, goods, materials, assets or services with M/s Viney Corporation Limited are material in nature as these transactions are likely to exceed ten percent of the turnover of the Company. Therefore, in terms of section 188 and other applicable regulations of the Companies Act, 2013 the material Contracts/ Arrangements/ Transactions with M/s Viney Corporation Limited require the approval of the Members of the Company by way of passing an Ordinary Resolution. The particulars of the Material Related Party Contracts/ Arrangements/ Transactions are as under:

***Name of the related party:*** M/s. Viney Corporation Limited.

***Name of the director or Key managerial personnel who is related and relationship:*** Mr. Brijesh Aggarwal

***Material Terms of the Contracts/ Arrangements/Transactions:*** Sale, purchase, transfer or receipt of products, goods, materials, assets or services on arm's length basis

***Monetary Value:*** The value of transactions at any point of time shall not exceed Rs. 50 crores.

***Other information:*** M/s. Viney Corporation Limited is a vendor and all prices are agreed based on market competitiveness. The material contracts/arrangements/transactions with M/s. Viney Corporation Limited have been approved by the Audit Committee and Board of Directors for recommending the same to the Members of the Company for their approval.

The members are requested to approve item No. 3 by way of passing an Ordinary Resolution.

Except Mr. Brijesh Aggarwal and Mr. Anant Aggarwal and their relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise in the Resolution at Item No. 3 of the Notice.



## DIRECTORS' REPORT

To  
The Members  
Uravi T and Wedge Lamps Limited

Your Directors have pleasure in presenting the Sixteenth Annual Report of the Company together with the Audited Statement of Accounts for the year ended March 31, 2020.

### 1. FINANCIAL STATEMENTS & RESULTS:

#### a. Financial Results:

The Company's performance during the year ended March 31, 2020 as compared to the previous financial year is summarized below:

Particulars	(Rs. In Lakhs)	
	For the financial year ended March 31, 2020	For the financial year ended March 31, 2019
Income	3,649.78	3,548.67
Less: Expenses	(3,450.93)	(3,143.82)
Profit/ (Loss) before tax	198.85	404.85
Less: Provision for tax	39.14	(117.52)
Income Tax of earlier years w/off	(2.53)	-
Exception Income	-	-
Exception expenditure	-	-
<b>Profit after Tax</b>	<b>162.24</b>	<b>287.33</b>

#### b. OPERATIONS:

The Company continues to be engaged in the activities pertaining to manufacturing of wedge and capless types of lamps.

The Company achieved turnover of Rs. 3,649.78 Lacs during the year as compared to Rs. 3548.67/- Lacs in the previous financial year. The Company Earned Profit After Tax of Rs. 162.24 Lacs during the financial year as compared to Rs. 287.33/- Lacs 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 thought it would be prudent not to recommend any dividend for the financial year under review.

#### d. UNPAID DIVIDEND & IEPF:

The Company has not transferred any amount to the Investor Education & Protection Fund (IEPF) and no amount is lying in Unpaid Dividend A/c of the Company.

e. **TRANSFER TO RESERVES:**

The Company has not transferred any amount to General Reserve.

f. **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.

g. **DEPOSITS:**

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

h. **LOANS FROM DIRECTORS:**

During the financial year 2019-20, as per Rule 2(1)(c)(viii) of the Companies (Acceptance of Deposits) Rules, 2014, the Company has borrowed the following amount(s) from Directors and their relatives and they have given a declaration in writing to the Company to the effect that the amount is not being given out of funds acquired by him by borrowing or accepting loans or deposits from others.

Sr. No.	Name of Person	Relation with Company	Outstanding amount
1.	Niraj D Gada	Director	5,15,452.66
2.	Kaushik D Gada	Director	1,08,118.00
3.	Brijesh Aggarwal	Director	3,52,37,239.00
4.	Anant Aggarwal	Director	79,57,483.00

i. **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.

j. **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.

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

**l. 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 Notes to Accounts which forms part of the financials of the Company.

**m. 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.

**n. 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:**

There was no appointment of any Director or KMP during the financial Year 2019-20.

**ii. Retirement by rotation**

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

As per the provisions of Section 152 of the Companies Act, 2013, Mr. Anant Aggarwal is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

Your Directors have recommended his approval.

**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 5 times on the following dates during the financial year ended 31st March, 2020, in accordance with the provisions of the Companies Act, 2013 and rules made thereunder.

<b>Sr. No.</b>	<b>Date of Board Meeting</b>
1.	04 <sup>th</sup> April, 2019
2.	28 <sup>th</sup> May, 2019
3.	26 <sup>th</sup> August, 2019
4.	14 <sup>th</sup> November, 2019
5.	09 <sup>th</sup> March, 2020

#### • **COMPOSITION OF THE BOARD:**

The Composition of the Board and the details of meetings attended by its members are given below:

<b>Name of the Director</b>	<b>Nature of Directorship</b>	<b>Status</b>	<b>No. of Meetings attended</b>
Niraj Damji Gada	Managing Director and Chief Financial Officer	Chairman of the Company	5/5
Kaushik Damji Gada	Whole Time Director and CEO	Member of the Board	5/5
Anant Aggarwal	Non-Executive-Non-Independent Director	Member of the Board	1/5
Brijesh Aggarwal	Non-Executive-Non-Independent Director	Member of the Board	2/5
Darshita Gandhi	Non-Executive - Independent Director	Member of the Board	5/5
Vidyut Shah	Non-Executive - Independent Director	Member of the Board	5/5

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

#### b. **AUDIT COMMITTEE:**

##### • **PREAMBLE:**

The Audit Committee of Directors was constituted pursuant to the provisions of Section 177 of the Companies Act, 2013 ("the Act"). The Composition of the Audit Committee is in conformity with the provisions of the said section.

- **TERMS OF REFERENCE OF AUDIT COMMITTEE:**

The scope and terms of reference of the Audit Committee have been framed in accordance with the Act.

The members of the Committee met 4 times on the dates mentioned below during the financial year ended 31st March, 2020, in accordance with the provisions of the Companies Act, 2013 and rules made thereunder

Sr. No.	Date of Audit Committee Meeting
1.	28 <sup>th</sup> May, 2019
2.	26 <sup>th</sup> August, 2019
3.	14 <sup>th</sup> November, 2019
4.	09 <sup>th</sup> March, 2020

- **COMPOSITION OF AUDIT COMMITTEE:**

The Composition of Audit Committee and the details of meetings attended by its members are given below:

Name of the Member	Nature of Directorship	Status	No. of Meetings attended
Vidyut Shah	Non-Executive Director – Independent	Chairman	4/4
Darshita Gandhi	Non-Executive Director – Independent	Member	4/4
Niraj Damji Gada	Managing Director & CFO	Member	4/4

- c. **NOMINATION AND REMUNERATION COMMITTEE:**

- **PREAMBLE:**

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 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, which is hosted on the website of the Company at the following link:

<https://www.uravilamps.com/policies.html>

- **TERMS OF REFERENCE OF NOMINATION & REMUNERATION COMMITTEE:**

The scope and terms of reference of the Nomination & Remuneration Committee have been framed in accordance with the Act.

The members of the Committee met once on 26<sup>th</sup> August, 2019 during the financial year ended 31<sup>st</sup> March, 2020 in accordance with the provisions of the Companies Act, 2013 and rules made thereunder.

- **COMPOSITION OF NOMINATION & REMUNERATION COMMITTEE:**

The Composition of Nomination and Remuneration Committee and the details of meetings attended by its members are given below:

<b>Name of the Member</b>	<b>Nature of Directorship</b>	<b>Status</b>	<b>No. of Meetings attended</b>
Darshita Gandhi	Non-Executive Director – Independent	Chairman	1/1
Vidyut Shah	Non-Executive Director – Independent	Member	1/1
Brijesh Aggarwal	Non-Executive Director – Non-Independent	Member	1/1

- 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.

- **TERMS OF REFERENCE OF STAKEHOLDERS RELATIONSHIP COMMITTEE:**

The scope and terms of reference of the Stakeholders Relationship Committee have been framed in accordance with the Act.

The members of the Committee met once on 09<sup>th</sup> March, 2020 during the financial year ended 31<sup>st</sup> March, 2020 in accordance with the provisions of the Companies Act, 2013 and rules made thereunder.

- **COMPOSITION OF STAKEHOLDER'S RELATIONSHIP COMMITTEE:**

The Composition of Stakeholders Relationship Committee and the details of meetings attended by its members are given below:

<b>Name of the Member</b>	<b>Nature of Directorship</b>	<b>Status</b>	<b>No. of Meetings attended</b>
Brijesh Aggarwal	Non-Executive- Non-Independent Director	Chairman	1/1
Kaushik Gada	Executive Director & CEO	Member	1/1
Niraj Gada	Managing Director & CFO	Member	1/1

- e. **INDEPENDENT DIRECTORS MEETING:**

A separate meeting of Independent Directors to evaluate the performance of non-independent directors, performance of the board as a whole and performance of the Chairman was reviewed and evaluated could not be held due to the ongoing Corona virus Pandemic.

However, the same does not results into any violation as relaxation with respect to the same has been provided by Ministry of Corporate Affairs (MCA).

**f. 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.

The Whistle Blower/ Vigil mechanism Policy of the company is available on the company's website and can be accessed in the link provided herein below:

<https://www.uravilamps.com/policies.html>

**g. RISK MANAGEMENT:**

The Board of Directors of the Company has designed "system" to mitigate Risk and Guidelines to avoid events, situations or circumstances which may lead to negative consequences on the Company's businesses, and has defined 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.

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

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.

The Board Evaluation Policy of the company is available on the company's website and can be accessed in the link provided herein below:

<https://www.uravilamps.com/policies.html>

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

**j. CODE OF CONDUCT OF BOARD OF DIRECTORS AND SENIOR MANAGEMENT:**

The Company has adopted a Code of Conduct for the Members of the Board and the Senior Management.

This Code of Conduct of the company is available on the company's website and can be accessed in the link provided herein below:

<https://www.uravilamps.com/policies.html>

All the members of the Board and the Senior Management Personnel have affirmed compliance to the Code of Conduct as on 31st March, 2020 and a declaration to that effect signed by the Whole Time Director is given below.

I hereby confirm that:

“The company has obtained from all the members of the Board and senior management, affirmation that they have complied with the code of conduct for directors and senior management in respect of the financial year 2019-20.”

**SD/-**  
**Kaushik Damji Gada**  
**Whole-Time Director & CEO**  
**DIN: 00515876**

**4. 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, 2020:**

The observations / qualifications / disclaimers made by the Statutory Auditors in their report for the financial year ended 31<sup>st</sup> March, 2020 read with the explanatory notes therein are self-explanatory and therefore, do not call for any further explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

**b. SECRETARIAL AUDIT REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2020:**

Provisions of Section 204 read with Section 134(3) of the Companies Act, 2013, mandates to obtain Secretarial Audit Report from Practicing Company Secretary, M/s MMJB & Associates LLP, Company Secretaries has been appointed to issue Secretarial Audit Report annexed as **Annexure V** for the financial year 2019-20.

Secretarial Audit Report issued by M/s MMJB & Associates LLP, Practicing Company Secretaries in Form MR-3 for the financial year 2019-20 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. STATUTORY AUDITORS:**

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, Mr. Harsh H. Dedhia., Chartered Accountants (Membership No: 141494), the Statutory Auditor of the Company have been appointed for a term of five consecutive year commencing from 01/04/2019 and he continues to be the Statutory Auditors of the Company.



**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.

**5. 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. DIRECTOR'S RESPONSIBILITY STATEMENT:**

In terms of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended 31<sup>st</sup> March, 2020, 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, 2020 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 complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

**Composition of the committee:**

Names of Member	Designation
-----------------	-------------

Ms. Darshita Chintan Gandhi	Presiding Officer
Ms. Aditi Amit Kamalakar	Member
Mr. Niraj Damji Gada	Member
Mr. Kaushik Damji Gada	Member

**d. 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.

**e. 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.

**f. 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.

**g. 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.

**6. 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 VI

**7. 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**

Date: August 31, 2020  
Place: Mumbai

Sd/-  
**Mr. Niraj Damji Gada**  
Managing Director  
DIN: 00515932

Sd/-  
**Mr. Kaushik Damji Gada**  
Whole-Time Director & CEO  
DIN: 00515876

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

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

<b>Particulars</b>	<b>Particulars</b>
(a) Name(s) of the related party and nature of relationship	Viney Corporation Limited Directors and their relatives are having significant influence
(b) Nature of contracts/ arrangements/ transactions	Purchases of Raw Materials and Sale of finished products
(c) Duration of the contracts / arrangements/transactions	Continuous
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	Rs. 5,36,89,640
(e) Date(s) of approval by the Board, if any	31.08.2020
(f) Amount paid as advances, if any	NA

For and on behalf of the Board

**Uravi T and Wedge Lamps Limited**

Date: August 31, 2020  
Place: Mumbai

Sd/-  
**Mr. Niraj Damji Gada**  
Managing Director  
DIN: 00515932

Sd/-  
**Mr. Kaushik Damji Gada**  
Whole-Time Director & CEO  
DIN: 00515876

## ANNEXURE II

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

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

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#### (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 equipment's	

#### (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:

	<b>1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2020 [Current F.Y.]</b>	<b>1<sup>st</sup> April, 2018 to 31<sup>st</sup> March, 2019 [Previous F.Y.]</b>
	Amount in Rs.	Amount in Rs.
Actual Foreign Exchange earnings	-	-
Actual Foreign Exchange outgo	9,46,97,296.84	13,90,30,528

For and on behalf of the Board

**Uravi T and Wedge Lamps Limited**

Date: August 31, 2020  
Place: Mumbai

Sd/-  
**Mr. Niraj Damji Gada**  
Managing Director  
DIN: 00515932

Sd/-  
**Mr. Kaushik Damji Gada**  
Whole-Time Director & CEO  
DIN: 00515876

### **ANNEXURE III**

Form No. MGT-9

#### **EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31<sup>st</sup> March, 2020

*[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]*

#### **I. REGISTRATION AND OTHER DETAILS:**

<b>CIN</b>	:	U31500MH2004PLC145760
<b>Registration Date</b>	:	19/04/2004
<b>Name of the Company</b>	:	Uravi T and Wedge Lamps Limited
<b>Category / Sub-Category of the Company</b>	:	Company Limited by shares Indian Non-Government Company
<b>Address of the Registered office and contact details</b>	:	Shop No. 329, Avior, Nirmal Galaxy, L.B.S. Marg, Mulund West Mumbai 400080, Maharashtra, India
<b>Whether listed company</b>	:	Yes
<b>Name, Address and Contact details of Registrar and Transfer Agent, if any:</b>	:	M/s. Bigshare Services Pvt. Ltd, 1 <sup>st</sup> Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai, Maharashtra 400059

#### **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: -

<b>Sl. No.</b>	<b>Name and Description of main products/ services</b>	<b>NIC Code of the Product/ service</b>	<b>% to total turnover of the company</b>
1	Manufacturing of Lamps and Electrical Components	274	100%

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

<b>Sr. No.</b>	<b>Name and address of the Company</b>	<b>CIN / GLN</b>	<b>Holding subsidiary / associate</b>	<b>% of shares held</b>	<b>Applicable section</b>
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 :01/04/2019				No. of Shares held at the end of the year: :31/03/2020				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual / HUF	1394920	-	1394920	25.36	1473460	-	1473460	26.79	1.43
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any others (specify)									
1. DIRECTORS RELATIVES	2605080	-	2605080	47.37	2526540	-	2526540	45.94	(1.43)
<b>Sub-total(A)(1):</b>	<b>4000000</b>	<b>-</b>	<b>4000000</b>	<b>72.73</b>	<b>4000000</b>	<b>-</b>	<b>4000000</b>	<b>72.73</b>	<b>0.00</b>
<b>(2) Foreign</b>									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
Sub-total (A)(2):	-	-	-	-	-	-	-	-	-
<b>Total shareholding of Promoter (A) = (A)(1)</b>	<b>4000000</b>	<b>-</b>	<b>4000000</b>	<b>72.73</b>	<b>4000000</b>	<b>-</b>	<b>4000000</b>	<b>72.73</b>	<b>0.00</b>

<b>+(A)(2)</b>									
<b>B. Public Shareholding</b>									
<b>(1) Institutions</b>	-	-	-	-	-	-	-	-	-
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)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):</b>	-	-	-	-	-	-	-	-	-
<b>(2) Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	285600	0	285600	5.19	445200	0	445200	8.09	2.90
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	280800	0	280800	5.11	116400	0	116400	2.12	(2.99)
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	660000	0	660000	12.00	618000	0	618000	11.24	(0.76)
c) Others (specify)									

1. Hindu Undivided Family	54000	0	54000	0.98	177600	0	177600	3.23	2.25
2. Clearing Member	2400	0	2400	0.04	56000	0	56000	1.02	0.97
3. Non-Resident Indians (NRI)	1200	0	1200	0.02	0	0	0	0	(0.02)
4. Market Maker	216000	0	216000	3.93	86800	0	86800	1.58	(2.35)
<b>Sub-total(B)(2):</b>	<b>1500000</b>	<b>0</b>	<b>1500000</b>	<b>27.27</b>	<b>1500000</b>	<b>0</b>	<b>1500000</b>	<b>27.27</b>	<b>0</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>1500000</b>	<b>0</b>	<b>1500000</b>	<b>27.27</b>	<b>1500000</b>	<b>0</b>	<b>1500000</b>	<b>27.27</b>	<b>0</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-				-	-
<b>Grand Total (A+B+C)</b>	<b>5500000</b>	<b>0</b>	<b>5500000</b>	<b>100.00</b>	<b>5500000</b>	<b>0</b>	<b>5500000</b>	<b>100.00</b>	<b>0.00</b>

ii. **SHAREHOLDING OF PROMOTERS:**

Sr. 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.	Priyanka Aggarwal	10	0.0002	0	10	0.0002	0	0.00
2.	Damji Manek Gada HUF	20010	0.3638	0	20010	0.3638	0	0.00
3.	Kaushik Damji Gada	42240	0.7680	0	42240	0.7680	0	0.00
4.	Ved Parkash HUF	55000	1.0000	0	55000	1.0000	0	0.00
5.	Brijesh Agarwal	55460	1.0084	0	55460	1.0084	0	0.00
6.	Gada Niraj Damji Huf.	60010	1.0911	0	60010	1.0911	0	0.00
7.	Kaushik Damji	70010	1.2729	0	70010	1.2729	0	0.00



	Gada HUF.							
8	Anil Parkash	78540	1.4280	0	0	0	0	(1.4280)
9	Harsha Kaushik Gada	130010	2.3638	0	130010	2.3638	0	0.00
10	Viney Prakash	136000	2.4727	0	136000	2.4727		0.00
11	Dina Damji Gada	170010	3.0911	0	170010	3.0911	0	0.00
12	Rachana Niraj Gada	220010	4.0002	0	220010	4.0002	0	0.00
13	Damji Manek Gada	360010	6.5456	0	360010	6.5456	0	0.00
14	Brijesh Aggarwal	424990	7.7271	0	503530	9.1551	0	1.4280
15	Rakesh Kumar Aggarwal	425000	7.7273	0	425000	7.7273	0	0.00
16	Viney Parkash	825000	15.0000	0	825000	15.0000	0	0.00
17	Niraj Damji Gada	927690	16.8671	0	927690	16.8671	0	0.00
<b>TO TA L</b>		<b>400000 0</b>	<b>72.7273</b>	<b>0</b>	<b>400000 0</b>	<b>72.7273</b>	<b>0</b>	<b>0.00</b>

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

Sr No.	Shareholding at the beginning of the year - 2019			Transactions during the year		Cumulative Shareholding at the end of the year - 2020	
	Name & Type of Transaction	No. of Shares Held	% Of Total Shares of The Company	Date of Transaction	No. of Shares	No of Shares Held	% Of Total Shares of The Company
<b>1.</b>	<b>Anil Parkash Aggarwal</b>	<b>78540</b>	<b>1.4280</b>	-	-	-	-
	Transfer	-	-	27- June-2019	(78540)	0	0.00
	<b>At the end of the year</b>	-	-	-	-	<b>0</b>	<b>0.00</b>
<b>2</b>	<b>Brijesh Aggarwal</b>	<b>424990</b>	<b>7.7271</b>	-	-	-	-
	Transfer	-	-	27- June-2019	78540	503530	9.1551
	<b>At the end of the year</b>	-	-	-	-	<b>503530</b>	<b>9.1551</b>

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

Sr No.	NAME & TYPE OF TRANSACTION	Shareholding at the beginning of the year - 2019		Transactions during the year		Cumulative Shareholding at the end of the year - 2020	
		No. of shares held	% of total shares of the company	Date of transaction	No. of shares	No. of shares held	% of total shares of the company
1.	<b>OVERSKUD MULTI ASSET MANAGEMENT PRIVATE LIMITED</b>	<b>277200</b>	<b>5.04</b>	<b>30-Mar-2019</b>	<b>0</b>	<b>277200</b>	<b>5.04</b>
	Market Sale			12-Apr-2019	(1200)	276000	5.02
	Market Sale			19-Apr-2019	(20400)	255600	4.65
	Market Sale			03-May-2019	(22800)	232800	4.23
	Market Sale			10-May-2019	(14400)	218400	3.97
	Market Purchase			31-May-2019	31200	249600	4.54
	Market Sale			07-Jun-2019	(1200)	248400	4.52
	Market Sale			21-Jun-2019	(9600)	238800	4.34
	Market Purchase			19-Jul-2019	36000	274800	5.00
	Market Sale			11-Oct-2019	(64800)	210000	3.82
	<b>AT THE END OF THE YEAR</b>			<b>31-Mar-2020</b>	<b>0</b>	<b>210000</b>	<b>3.82</b>
2.	<b>VINOD HARILAL JHAVERI</b>	<b>273600</b>	<b>4.97</b>	<b>30-Mar-2019</b>	<b>0</b>	<b>273600</b>	<b>4.97</b>
	<b>AT THE END OF THE YEAR</b>			<b>31-Mar-2020</b>	<b>0</b>	<b>273600</b>	<b>4.97</b>
3.	<b>ARYAMAN CAPITAL MARKETS LIMITED</b>	<b>216000</b>	<b>3.93</b>	<b>30-Mar-2019</b>	<b>0</b>	<b>216000</b>	<b>3.93</b>
	Market Purchase			05-Apr-2019	1200	217200	3.95
	Market Sale			19-Apr-2019	(14400)	202800	3.69
	Market Sale			03-May-2019	(12000)	190800	3.47
	Market Purchase			10-May-2019	14400	205200	3.73
	Market Purchase			17-May-2019	1200	206400	3.75
	Market Sale			31-May-2019	(31200)	175200	3.19
	Market Purchase			07-Jun-2019	1200	176400	3.21
	Market Purchase			21-Jun-2019	10800	187200	3.40
	Market Purchase			19-Jul-2019	55200	242400	4.41
	Market Sale			26-Jul-2019	(24000)	218400	3.97
	Market Purchase			02-Aug-2019	1200	219600	3.99
	Market Purchase			09-Aug-2019	2400	222000	4.04
	Market Sale			30-Aug-2019	(16800)	205200	3.73

	Market Sale			20-Sep-2019	(1200)	204000	3.71
	Market Sale			11-Oct-2019	(33600)	170400	3.10
	Market Sale			18-Oct-2019	(3600)	166800	3.03
	Market Sale			13-Dec-2019	(80000)	86800	1.58
	<b>AT THE END OF THE YEAR</b>			<b>31-Mar-2020</b>	<b>0</b>	<b>86800</b>	<b>1.58</b>
<b>4.</b>	<b>SAJANKUMAR RAMESHWARLAL BAJAJ</b>	<b>168000</b>	<b>3.05</b>	<b>30-Mar-2019</b>	<b>0</b>	<b>168000</b>	<b>3.05</b>
	Market Purchase			19-Apr-2019	36000	204000	3.71
	<b>AT THE END OF THE YEAR</b>			<b>31-Mar-2020</b>	<b>0</b>	<b>204000</b>	<b>3.71</b>
<b>5.</b>	<b>SANJAY N BANSAL HUF.</b>	<b>0</b>	<b>0</b>	<b>30-Mar-2019</b>	<b>0</b>	<b>0</b>	<b>0</b>
	Market Purchase			20-Sep-2019	91200	91200	1.66
	Market Purchase			11-Oct-2019	14400	105600	1.92
	<b>AT THE END OF THE YEAR</b>			<b>31-Mar-2020</b>	<b>0</b>	<b>105600</b>	<b>1.92</b>
<b>6.</b>	<b>WHITE DIAMAND ENTERPRISES PRIVATE LIMITED</b>	<b>0</b>	<b>0</b>	<b>30-Mar-2019</b>	<b>0</b>	<b>0</b>	<b>0</b>
	Market Purchase			12-Apr-2019	63600	63600	1.16
	Market Purchase			19-Apr-2019	28800	92400	1.68
	<b>AT THE END OF THE YEAR</b>			<b>31-Mar-2020</b>	<b>0</b>	<b>92,400</b>	<b>1.68</b>
<b>7.</b>	<b>S K GROWTH FUND PVT LTD</b>	<b>0</b>	<b>0</b>	<b>30-Mar-2019</b>	<b>0</b>	<b>0</b>	<b>0</b>
	Market Purchase			19-Jul-2019	36000	36000	0.65
	Market Purchase			26-Jul-2019	27600	63,600	1.16
	Market Purchase			18-Oct-2019	4800	68400	1.24
	<b>AT THE END OF THE YEAR</b>			<b>31-Mar-2020</b>	<b>0</b>	<b>68400</b>	<b>1.24</b>
<b>8.</b>	<b>RISHABH MEHTA HUF.</b>	<b>0</b>	<b>0</b>	<b>30-Mar-2019</b>	<b>0</b>	<b>0</b>	<b>0</b>
	Market Purchase			11-Oct-2019	64800	64800	1.18
	<b>AT THE END OF THE YEAR</b>			<b>31-Mar-2020</b>	<b>0</b>	<b>64800</b>	<b>1.18</b>
<b>9.</b>	<b>PANTOMATH STOCK BROKERS PRIVATE LIMITED</b>	<b>0</b>	<b>0</b>	<b>30-Mar-2019</b>	<b>0</b>	<b>0</b>	<b>0</b>
	Market Purchase			13-Dec-2019	80000	80000	1.45
	Market Sale			20-Dec-2019	(1200)	78800	1.43
	Market Sale			27-Dec-2019	(8400)	70400	1.28

	Market Sale			03-Jan-2020	(9600)	60800	1.11
	Market Sale			10-Jan-2020	(8400)	52400	0.95
	Market Purchase			17-Jan-2020	3600	56000	1.02
	Market Sale			24-Jan-2020	(1200)	54800	1.00
	Market Sale			31-Jan-2020	(3600)	51200	0.93
	Market Purchase			07-Feb-2020	3600	54800	1.00
	Market Purchase			14-Feb-2020	2400	57200	1.04
	Market Sale			21-Feb-2020	(1200)	56000	1.02
	Market Sale			06-Mar-2020	(2400)	53600	0.97
	Market Purchase			13-Mar-2020	2400	56000	1.02
	<b>AT THE END OF THE YEAR</b>			<b>31-Mar-2020</b>	<b>0</b>	<b>56000</b>	<b>1.02</b>
<b>10.</b>	<b>USHA DEVI</b>	<b>48000</b>	<b>0.87</b>	<b>30-Mar-2019</b>	<b>0</b>	<b>48000</b>	<b>0.87</b>
	<b>AT THE END OF THE YEAR</b>			<b>31-Mar-2020</b>	<b>0</b>	<b>48000</b>	<b>0.87</b>

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

<b>Sr. No.</b>	<b>Particulars</b>	<b>Shareholding at the beginning of the year</b>		<b>Cumulative Shareholding during the year</b>	
<b>1.</b>	<b>MR. NIRAJ DAMJI GADA</b>				
	<b>For each of the Directors and KMP</b>	<b>No. of shares</b>	<b>% of total shares of the Company</b>	<b>No. of shares</b>	<b>% of total shares of the Company</b>
	<b>At the beginning of the year</b>	<b>927690</b>	<b>16.8671</b>	<b>927690</b>	<b>16.8671</b>
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	-	-	-	-
	<b>At the End of the year</b>	<b>927690</b>	<b>16.8671</b>	<b>927690</b>	<b>16.8671</b>
<b>2.</b>	<b>MR. KAUSHIK DAMJI GADA</b>				
	<b>At the beginning of the year</b>	<b>42240</b>	<b>0.77%</b>	<b>42240</b>	<b>0.77</b>
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	-	-	-	-
	<b>At the End of the year</b>	<b>42240</b>	<b>0.77%</b>	<b>42240</b>	<b>0.77</b>
<b>3.</b>	<b>MR. BRIJESH AGGARWAL</b>				
	<b>At the beginning of the year</b>	<b>4,24,990</b>	<b>7.7271</b>	<b>4,24,990</b>	<b>7.7271</b>
	Transfer	-	-	78,540	1.4280

<b>At the End of the year</b>	<b>5,03,530</b>	<b>9.1551</b>	<b>5,03,530</b>	<b>9.1551</b>
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**V. INDEBTEDNESS:**

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

<b>Particulars</b>	<b>Secured Loans Excluding deposits</b>	<b>Unsecured Loans</b>	<b>Deposits</b>	<b>Total Indebtedness</b>
Indebtedness at the beginning of the financial year			-	
i) Principal Amount	4,32,63,883.54	4,78,58,228.52	-	9,11,22,112.1
ii) Interest due but not paid	-	41,95,450	-	41,95,450
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>4,32,63,883.54</b>	<b>5,20,53,678.52</b>	-	<b>9,53,17,562.1</b>
<b>Change in Indebtedness during the financial year</b>	-	-	-	-
• Addition	7,67,93,255.88	94,83,653.00	-	8,62,76,908.88
• Reduction	8,45,36,101.73	93,80,339.40	-	9,39,16,441.13
<b>Net Change</b>	<b>(77,42,845.85)</b>	<b>1,03,313.60</b>	-	<b>(76,39,532.29)</b>
Indebtedness at the end of the financial year	-	-	-	-
i) Principal Amount	35,521,037.69	4,87,89,265.12	-	8,43,10,302.81
ii) Interest due but not paid	-	33,67,727.00	-	33,67,727.00
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>35,521,037.69</b>	<b>52,156,992.12</b>	-	<b>87,678,029.81</b>

**VI. 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 (Executive Director)	Kaushik Gada (Executive Director)	Total Amount
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	47,91,480.00	25,80,000.00	<b>73,71,480.00</b>
	(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	-	-	-
	<b>Total (A)</b>	47,91,480.00	25,80,000.00	<b>73,71,480.00</b>
	<b>Ceiling as per the Act</b>	<b>84,00,000</b>	<b>84,00,000</b>	<b>1,68,00,000</b>

**B. REMUNERATION TO OTHER DIRECTORS:**

Sl. No.	Particulars of Remuneration	Name of Directors		
		Vidyut Jayantilal Shah	Darshita Chintan Gandhi	Total Amount
	1. Independent Directors			
	Fee for attending board / committee meetings	15,000	15,000	30,000
	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)	-	-	-
	<b>Total Managerial Remuneration</b>	<b>15,000</b>	<b>15,000</b>	<b>30,000</b>
	<b>Overall Ceiling as per the Act</b>	<b>Max. of Rs. 1,00,000 per meeting</b>		

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel	
		Aditi Kamalakar (Company Secretary)	Total
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	180,000	<b>180,000</b>
	(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	-	-
	<b>Total</b>	<b>180,000</b>	<b>180,000</b>

**VII. 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  
**Uravi T and Wedge Lamps Limited**

Date: August 31, 2020  
Place: Mumbai

Sd/-  
**Mr. Niraj Damji Gada**  
Managing Director  
DIN: 00515932

Sd/-  
**Mr. Kaushik Damji Gada**  
Whole-Time Director & CEO  
DIN: 00515876

## ANNEXURE-IV MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### **Cautionary Statement:**

*Members and Investors are cautioned that the discussion in this section of the Annual Report may contain statements that involve risks and uncertainties. Forward-looking statements mentioned may involve risks and uncertainties that could cause results to differ materially from those projected. Consequently, actual results, performance or achievements could thus differ materially from those projected in any such forward looking statements. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized. The Company assumes no obligations, assumptions and expectations of future events and trends that are subject to risks and uncertainties. Actual future results and trends may differ materially from historical results or those reflected in any such forward-looking statements depending on a variety of factors.*

### **ABOUT THE COMPANY:**

Uravi T and Wedge Lamps Limited is ISO/Ts certified and holds certifications from the Automotive Research Association of India and E-mark for the products manufactured. **Our company specializes in the manufacturing and distributing of Stop & Tail/Signal/Indicator lamps and Wedge lamps for Two-wheelers, Four-wheelers, Tractors and industrial applications for Indian automobile manufacturers.**

Currently UVAL is one of the largest manufacturers of automotive lamps for instrument clusters in India and also in terms of automotive signaling and parking lamps considering OEM market. UVAL has step by step increased the product portfolio and simultaneously increased its capacity to cater Indian OEM market

The Company is committed to creating and returning value to shareholders. Accordingly, the Company is dedicated to achieving high levels of operating performance, cost competitiveness, enhancing the productive asset and resource base and striving for excellence in all areas of operations. The Company firmly believes that its success in the marketplace and good reputation are among the primary determinants of shareholder value. Its close relationship with customers and a deep understanding of their challenges and expectations drive the development of new products and services. With many decades of expertise and knowhow, the Company offers its customers solutions that enhance their projects and builds trust. Anticipating customer requirements early and being able to address them effectively requires a strong commercial backbone. The Company continues to develop this strength by institutionalizing sound commercial processes and building world-class commercial capabilities across its marketing and sales teams. The Company uses different innovative approach in the development of its products and services, as well as execution of growth opportunities. Your Company is also committed to creating value for all its stakeholders by ensuring that its

Corporate actions positively impact all the dimensions viz., economic, social and environment.

### **A. INDUSTRY STRUCTURE AND DEVELOPMENT:**

#### **Global Economic Overview:**

The worldwide economic shutdowns forced by the coronavirus pandemic are expected to cause the worst year the global economy has seen since the Great Depression, according to top economists—raising concerns for the well-being of people in developing nations. the International Monetary Fund (IMF) said the global economy will likely contract by about 3% in 2020 as governments



around the world urge people to stay home and shut down businesses to slow the spread of the coronavirus, officially known as COVID-19. The contraction of the economy is expected to be more severe than the recession of 2008 and 2009, when the global economy shrunk by about 0.1%, and represents a major reversal of the IMF's earlier predictions for this year that the global economy would grow by 3.3% in 2020. The IMF said the economic crisis could stretch into 2021 even if the spread of the virus significantly slows in the coming months, and if there is a resurgence of COVID-19 in the fall or early next year, the economy is not likely to rebound in 2021. The global economy is expected to lose about \$9 trillion in 2020 and 2021, according to the IMF's World Economic Outlook.

### **India Economic Overview:**

India's real GDP decelerated to its lowest in over six years in third quarter in 2019-20 and the outbreak of COVID-19 posted fresh challenges. Steps taken to contain its spread, such as nationwide lockdown in four phases and a complete lockdown of States, have sharply decelerated economic activity and could impact both consumption and investment. While the Indian businesses, barring a few sectors, can possibly insulate themselves from the global supply chain disruption caused by the outbreak due to relatively lower reliance on intermediate imports, their exports to COVID-19 infected nations could take a hit. Overall, the three major contributors to GDP- Private Consumption, Investment and External trade have been affected. All indicators point to a very challenging year ahead.

Inflation has eased from its recent highs as food prices moderate and is likely to remain soft in the months ahead. The Current Account Deficit (CAD) and Foreign Exchange (FX) reserves were positive. Fiscal Deficit is expected to rise in the FY 2020 and furthermore sharply in FY 2021 as lockdown and COVID related stimulus and lower tax revenue hit government finances. The Indian Meteorological Department (IMD) has forecasted rainfall over the country as a whole for the 2020 southwest monsoon season from June to September is most likely to be normal and also expects monsoon onset date as June 1, 2020. Normal monsoon forecast bodes well for the upcoming Kharif season. IMF projects India growth at 1.9% for FY21 in its latest reports.

The investment cycle in the economy was weak for most part of the year with no significant capital additions in the key customers segments that the company deals with. Infrastructure driven projects continued to remain sluggish.

### **B. OUTLOOK, 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 up gradation.

India as a rising world economy has the potential to grow steadfastly backed by fiscal, social and sound investment policies.

The Company is operating in a highly competitive market which may exert pressure both on the top line as well as the bottom line of the Company. The Company's products involve expertise in product development, manufacturing and marketing and are subject to competition from products manufactured and sold by other technologically oriented companies both within India and outside India. In addition, rupee depreciation, fluctuating oil & high commodity prices remain key challenges needing focused attention.

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 favorable market

conditions, and stable economic policies.

**C. SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE:**

**D. RISKS AND CONCERNS:**

**Provided below are cautionary statements of what your company believes to be the most important risk factors applicable to the company.**

- Results are impacted by the effects of and changes in economic, political, regulatory, capital markets and other external conditions like COVID-19 Pandemic.
- The Company's results are affected by competitive conditions and customer preferences.
- Foreign currency exchange rates and fluctuations in those rates may affect the Company's ability to realize projected growth rates in its sales and earnings.
- The Company's growth objectives are largely dependent on the timing and market acceptance of its new product offerings, including its ability to continually renew its pipeline of new products and to bring those products to market.

**E. 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.

The Company has in place adequate systems of internal control commensurate with its size and the nature of its operations. These have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorized use or losses, executing transactions with proper authorization and ensuring compliance of corporate policies.

The status of implementation of the recommendations received by Auditors (external & internal) is reviewed by the Audit Committee on a regular basis and concerns, if any, are reported to the Board.

**F. FINANCIAL PERFORMANCE AND OPERATIONAL PERFORMANCE**

We have got thorough leadership in our focused domains. The Company's revenue from operations was Rs. 36,15,86,000 during year 2019-20. The growth in financial performance can be largely attributed to Company's operational efficiency.

**DETAILS OF SIGNIFICANT CHANGES (I.E. CHANGE OF 25% OR MORE AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR) IN KEY FINANCIAL RATIOS:**

There has been no significant change in key financial ratios of the Company.

**G. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES INCLUDING NUMBER OF PEOPLE EMPLOYED.**

Your Company continued to have healthy employee relation in all of its establishments throughout the year.

Need based training and programmes were organized for employees that include functional/ technical skills as also soft skills.

Number of permanent employees: 84

For and on behalf of the Board

**Uravi T and Wedge Lamps Limited**

Date: August 31, 2020

Place: **Mumbai**

Sd/-

**Mr. Niraj Damji Gada**

**Managing Director**

**DIN: 00515932**

Sd/-

**Mr. Kaushik Damji Gada**

**Whole-Time Director & CEO**

**DIN: 00515876**

**ANNEXURE V**

**FORM NO. MR.3**

**SECRETARIAL AUDIT REPORT**

For The Financial Year Ended 31<sup>st</sup> March, 2020

[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 our 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, 2020 (hereinafter called the '**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, 2019 according to the provisions of:

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

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(Not applicable to the Company during the Audit Period)**

(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, 2018 **(Not applicable to the Company during the Audit Period)**.

(vi) As identified, no law is specifically applicable to the company.

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except the Company has not maintained Structured Digital Database as required under Regulation 3 of SEBI (Prohibition of Insider Trading) Regulations, 2015.

**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 composition of the Board of Directors during the period under review was in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda 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 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.

**For MMJC & Associates LLP  
Company Secretaries**

**SD/-**

**Saurabh Agarwal  
Designated Partner**

**FCS No. 9290**

**CP No. 20907**

**UDIN: F009290B000623464**

**Place: Mumbai**

**Date: 27<sup>th</sup> August, 2020**

***\*This report is to be read with our letter of even date which is annexed as "Annexure A" and forms an integral part of this report.***

**'Annexure A'**

To  
The Members,  
**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 MMJC & Associates LLP**  
**Company Secretaries**

**SD/-**  
**Saurabh Agarwal**  
**Designated Partner**  
**FCS No. 9290**  
**CP No. 20907**  
**UDIN: F009290B000623464**  
**Place: Mumbai**  
**Date: 27<sup>th</sup> August, 2020**

## ANNEXURE VI

### *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 2019-20, 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. 2019-20 (in Rs.)	% increase in the remuneration for financial year 2019-20	Ratio of remuneration of Director to median remuneration of employees
1.	Niraj Damji Gada	Whole Time Director & CEO	47,91,480.00	Nil	238.84
2.	Kaushik Damji Gada	Managing Director & CFO	25,80,000.00	Nil	128.14
3.	Aditi Amit Kamalakar	Company Secretary	1,80,000.00	Nil	8.01

- II. The median remuneration of employees during the financial year was Rs. 19,978 (For calculating the median remuneration of employees, only the remuneration paid to employees who have served throughout the financial year 2019-20 has been considered)
- III. There were 84 permanent employees on the rolls of the Company as on 31<sup>st</sup> March, 2020
- IV. In the financial year there was an increase of 13.20 % in the median remuneration.
- V. Average increase made in the salaries of employees other than the managerial personnel in the financial year 2019-20 was 13.19% and average increase in the managerial remuneration w.r.t the managerial personnel for the financial year 2019-20 was Nil.
- 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	Preeti Khandelwal	Marketing Executive	11,40,000	Permanent	01.07.2010	52	N.A	B.Com	NO
2	Sejal D.	Sales	9,00,000	Permanent	01.04.2016	42	N.A	B.Com	NO



3	Sheth	Assistant Sales Assistant	9,00,000	Permanent	01.04.2016		N.A	B.Com	NO
4	Vilas Tari	Marketing Manager	8,64,000	Permanent	04.05.2015	57	United India Lighting Systems Ltd	B.Com	NO
5	Rajeshkumar Pathak	DGM of Quality & R & D	8,28,000	Permanent	01.04.2014	52	Halolix Ltd	B.E (Mechanical)	NO
6	Rajesh Chhaperwal	Quality Manager	6,41,400	Permanent	02.02.2011	46	Arya Filaments Pvt Ltd	B.Com	NO
7	Gulabchand Birla	Production Manager	6,27,000	Permanent	07.05.2010	46	Design Auto Sytems Ltd	10 <sup>th</sup> Pass	NO
8	Dyaneshwar Bhambere	Production Manager	6,33,600	Permanent	10.07.2010	47	N.A	10 <sup>th</sup> Pass	NO
9	Rupali A. Lute	Sales Assistant	6,00,000	Permanent	01.09.2017		N.A	B.Com	NO
10	Bhupendra Hada	Q.C. Manager	5,46,000	Permanent	01.04.2008	43	N.A	ITI	NO

For and on behalf of the Board  
**Uravi T and Wedge Lamps Limited**

Date: August 31, 2020  
Place: **Mumbai**

Sd/-  
**Mr. Niraj Damji Gada**  
**Managing Director**  
**DIN: 00515932**

Sd/-  
**Mr. Kaushik Damji Gada**  
**Whole-Time Director & CEO**  
**DIN: 00515876**

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## **Independent Auditor's Report**

To the Members of **Uravi T & Wedge Lamps limited**

### **Report on the audit of the financial statements**

#### **1. Opinion**

We have audited the financial statements of **Uravi T & Wedge Lamps limited** ('the Company'), which comprise the balance sheet as at 31 March 2020, the statement of profit and loss, the statement of cash flows for the year then ended, and notes to financial statements including a summary of the significant accounting policies and other explanatory information (hereinafter collectively referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting standards (AS) prescribed under Section 133 of the Act, as amended of the state of affairs of the Company as at 31 March 2020, and its profit and its cash flows for the year ended on that date.

#### **2. Basis for opinion**

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) prescribed under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion

#### **3. Emphasis of Matter**

We draw attention to note no. 35 of the financial results, which describes the extent to which the COVID-19 pandemic will impact the Company's results will depend on future developments. As mentioned therein, the assessment of the Management does not indicate any material effect on the carrying value of its assets and liabilities of the Company on the reporting date or any adverse change in the ability of the company to continue as a going concern. The said note narrates management's proposed future actions based on its assessment of internal and external factors and macro level developments.

Our opinion is not modified in respect of this matter.

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#### **4. Other information**

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

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

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

#### **5. Management's responsibility for the financial statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (AS) prescribed under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **6. Auditor's responsibility for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's

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report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **7. Other Matter**

The entire audit finalization process was carried from location other than the office of the Company where books of account and other records are kept, based on data/details or financial information provided to us on electronic media, owing to complete lockdown imposed by the Central Government to restrict the spread of COVID19. Thus, our attendance, inter alia, at the physical inventory verification done by the management was impracticable under the circumstances; being constrained, we resorted to and relied upon the results of the related alternate audit procedures to obtain sufficient and appropriate audit evidence for the significant matters in course of our audit. The alternate audit procedures included reliance on data/details, explanations furnished over internet or other electronic media, analytical procedures and related trends of items of expenses and transactions of the business of the Company. Our report is not modified in respect of this matter.

#### **8. Report on other Legal and Regulatory requirements**

- I. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A", a statement on the matters specified in the paragraph 3 and 4 of the Order.
- II. As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) The balance sheet, the statement of profit and loss and the statement of cash flows dealt with by this Report are in agreement with the books of account;

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- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act ;
- e) On the basis of written representations received from the directors of the Company and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2020 from being appointed as a director in terms of Section 164 (2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”;
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of Section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.

- h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company did not have any pending litigations which would impact its financial position;
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
  - iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.

For **Harsh Dedhia & Co.**

**SD/-**

Proprietor (M. No. – 141494)  
UDIN: 20141494AAAAAH9670

Place: Mumbai

Date: 31<sup>st</sup> August 2020

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## **Annexure - A to the Independent Auditor's Report**

**Annexure referred to in paragraph 8(I) under "Report on other Legal and Regulatory requirements" of our report of even date to the members of Uravi T & Wedge Lamps limited on the financial statements for the year ended 31 March 2020**

- i.
    - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
    - (b) All the fixed assets of the Company have been physically verified by the management during the year, which in our opinion is reasonable having regard to the size of the Company and nature of its assets. As informed to us, no discrepancies were noticed on such verification.
    - (c) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of the immovable properties are in the name of the company.
  - ii. The physical verification of inventory has been conducted by the management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable. As informed to us, no discrepancies were noticed on such verification.
  - iii. In our opinion and according to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act.
  - iv. According to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act.
  - v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public during the year within the meaning of Sections 73 to 76 of the Act and the rules framed thereunder.
  - vi. The Central Government of India has not prescribed the maintenance of cost records under Section 148(1) of the Act for any of the business activities carried on by the Company.
  - vii. According to the records of the Company examined by us and information and explanations given to us:
    - a) Undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, goods and services tax, cess and others as applicable have been generally regularly deposited with the appropriate authorities. There are no undisputed amounts payable in respect of aforesaid dues outstanding as at 31 March 2020 for a period of more than six months from the date they became payable.
    - b) There are no dues of income tax, sales tax, service tax, goods and services tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.
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- viii. According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks, financial institutions or Government or issued debentures during the year.
  - ix. According to the information and explanations given to us, the term loans have been applied by the Company during the year for the purposes for which they were obtained. In our opinion and according to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.
  - x. According to the information and explanations given to us and based on our examination of the records of the Company, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year.
  - xi. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V of the Act.
  - xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company and thus paragraph 3(xii) of the Order is not applicable to the Company.
  - xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Section 177 and 188 of the Act, where applicable, and details of such transactions have been disclosed in the financial statements as required by the applicable Accounting Standards.
  - xiv. According to the records of the Company examined by us and information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
  - xv. According to the records of the Company examined by us, and information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected with him.
  - xvi. According to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For **Harsh Dedhia & Co.**

**SD/-**

Proprietor (M. No. – 141494)  
UDIN: 20141494AAAAAH9670

Place: Mumbai

Date: 31<sup>st</sup> August 2020

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## **Annexure - B to the Independent Auditor's Report**

**(Referred to in paragraph 8(II)(f) Under "Report on other Legal and Regulatory requirements" of our report of even date**

**Report on the Internal Financial Controls with reference to the aforesaid financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (hereinafter referred to as "the Act").**

We have audited the internal financial controls with reference to the financial statements of **Uravi T & Wedge Lamps limited** ("the Company") as of 31 March 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2020, based on the internal financial controls with reference to financial statements 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 (the "Guidance Note").

### **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. 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.

### **Auditor's 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 and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to financial statements. 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.

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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 judgment, including the assessment of the risks of material misstatement of the standalone 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 include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **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.

For **Harsh Dedhia & Co.**

**SD/-**

Proprietor (M. No. – 141494)  
UDIN: 20141494AAAAAH9670

Place: Mumbai

Date: 31<sup>st</sup> August 2020

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**URAVI T & WEDGE LAMPS LTD.**

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

**STATEMENT OF PROFIT AND LOSS  
FOR THE YEAR ENDED 31ST MARCH, 2020**

Particulars	Note No.	For the Period Ended	
		2019-20	2018-19
I. Revenue from operations	18	36,15,86,055	35,21,74,554
II. Other Income	19	33,91,599	26,92,200
<b>III. Total Revenue (I + II)</b>		<b>36,49,77,654</b>	<b>35,48,66,754</b>
IV. <u>Expenses:</u>			
Cost of materials consumed	20	18,48,29,941	17,89,08,669
Purchases of Stock-in-Trade		-	-
Changes in inventories of FG, WIP and Stock in trade	21	(1,75,60,802)	(3,16,15,618)
Employee benefits Expenses	22	8,83,21,842	8,40,14,347
Finance Costs	23	1,85,23,520	1,46,50,551
Depreciation and Amortization expense	10	1,87,46,856	1,64,87,583
Other Expenses	24	5,22,30,584	5,19,36,926
<b>Total Expenses</b>		<b>34,50,91,941</b>	<b>31,43,82,458</b>
<b>V. Profit before tax (VII- VIII)</b>		<b>1,98,85,713</b>	<b>4,04,84,296</b>
VI. <b>Tax expense:</b>		36,65,508	1,17,52,459
<b>VII. Profit (Loss) for the period</b>		<b>1,62,20,205</b>	<b>2,87,31,837</b>
VIII. <b>Earnings per Equity share of Rs.10/- each</b>			
Basic		2.95	5.22
<b>Notes 1 - 24 form an integral part of financial statements</b>			

As per our Report of even date  
For HARSH DEDHIA & Co.  
CHARTERED ACCOUNTANTS

SD/-  
Harsh H. Dedhia  
(Proprietor)  
Membership No.141494  
UDIN: 20141494AAAAAH9670

For and on behalf of the Board of Directors of  
URAVI T & WEDGE LAMPS LTD.  
CIN: U31500MH2004PLC145760

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 : August 31, 2020

Place : Mumbai  
Date : July 23, 2020

## **URAVI T & WEDGE LAMPS LTD.**

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

**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2020 . . . 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,

#### **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 All assets and liabilities have been classified as current or non-current as per the Company's normal operating

#### **C Use of Estimates**

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP)

#### **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

#### **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

#### **F Depreciation**

Depreciation on tangible fixed assets is provided on straight line method based on the useful lives specified in Schedule II of

## **URAVI T & WEDGE LAMPS LTD.**

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

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2020 . . . . 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

#### **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
- 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

#### **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

#### **J Investments**

Investments are classified as Non-Current and Current Investments. Non-Current Investments are stated at its cost.

#### **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 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

#### **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 Cash and cash equivalents presented in the Cash Flow Statement consist of cash on hand, and balance in current accounts

## URAVI T & WEDGE LAMPS LTD.

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

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2020 . . . 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

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED March 31, 2020 . . . Contd.

#### NOTE NO.2 SHARE CAPITAL

Particulars	As at 31-03-2020	As at 31-03-2019
<b>Authorised Capital</b>		
60,00,000 (60,00,000) Equity Shares of Rs.10/- each	6,00,00,000	6,00,00,000
<b>Issued, Subscribed and Paid-up Capital</b>		
55,00,000 (55,00,000) Equity Shares of Rs.10/- each fully paid	5,50,00,000	5,50,00,000
<b>TOTAL</b>	5,50,00,000	5,50,00,000

- a) Details of shareholding in excess of 5%

Name of Share Holders	As at 31-03-2020		As at 31-03-2019	
	No. of Shares	%	No. of Shares	%
Niraj Damji Gada	927690	16.87%	927690	16.87%
Damji Manek Gada	360010	6.55%	360010	6.55%
Anil Prakash Aggarwal	-	-	-	-
Vinay Prakash Agarwal	825000	15.00%	825000	15.00%
Brijesh Agarwal	424990	7.73%	424990	7.73%
Rakeshkumar Agarwal	425000	7.73%	425000	7.73%
Overskud Multi Asset Management Private Limited	277200	5.04%	277200	5.04%
<b>TOTAL</b>	3239890	58.92%	3239890	58.92%

- 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 31-03-2020	As at 31-03-2019
	Numbers of Shares	Numbers of Shares
Number of Shares at the beginning of the Year	55,00,000	55,00,000
Add : Shares Issued	-	-
Number of Shares at the end of the year	55,00,000	55,00,000

## URAVI T & WEDGE LAMPS LTD.

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

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED March 31, 2020 . . . Contd.

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

Particulars	As at 31-03-2020	As at 31-03-2019
<b>Profit &amp; Loss Account</b>		
Balance as per last Balance Sheet	11,21,50,736	8,34,18,899
Less: Retained Earnings Effect	-	-
Add : Transfer from P& L A/c.	1,62,20,205	2,87,31,837
	<b>12,83,70,941</b>	<b>11,21,50,736</b>
<b>Share Premium Account</b>		
Balance as per last Balance Sheet	4,30,84,800	4,30,84,800
Share Premium Received	-	-
Less: Share Issue Expenses	-	-
	<b>4,30,84,800</b>	<b>4,30,84,800</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>17,33,53,897</b>	<b>15,71,33,692</b>

#### NOTE NO.4 DEFERRED TAX LIABILITIES

Particulars	As at 31-03-2020	As at 31-03-2019
<b>Deferred Tax Liabilities due to :</b>		
Difference in Depreciation on fixed assets	1,24,32,517	1,35,43,988
<b>TOTAL</b>	<b>1,24,32,517</b>	<b>1,35,43,988</b>

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

Particulars	As at 31-03-2020	As at 31-03-2019
Secured Loans	82,77,627	1,46,82,536
Unsecured Loans	83,38,699	1,05,99,223
<b>TOTAL</b>	<b>1,66,16,327</b>	<b>2,52,81,759</b>

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



**URAVI T & WEDGE LAMPS LTD.**

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

**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED March 31, 2020 . . . Contd.****NOTE NO.5A: MATURITY PROFILE**

<b>Particulars</b>	<b>As at 31-03-2020</b>	<b>As at 31-03-2019</b>
Within 1 Year	64,06,588	37,45,516
1-2 Years	92,87,926	64,18,060
2-3 Years	50,74,810	91,79,910
Beyond 3 Years	24,22,004	96,83,789
<b>TOTAL</b>	<b>2,31,91,328</b>	<b>2,90,27,274</b>

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

<b>Particulars</b>	<b>As at 31-03-2020</b>	<b>As at 31-03-2019</b>
Borrowings From Bank	13,71,91,395	9,62,66,807
Loans from Directors	4,38,18,293	4,13,07,566
Loans from Shareholders	-	-
<b>TOTAL</b>	<b>18,10,09,688</b>	<b>13,75,74,372</b>

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

**NOTE NO.7 TRADE PAYABLES**

<b>Particulars</b>	<b>As at 31-03-2020</b>	<b>As at 31-03-2019</b>
Trade Payable For Goods	1,49,15,279	1,16,04,345
(a) Micro and small enterprises (Refer Note 31)	-	-
<b>TOTAL</b>	<b>1,49,15,279</b>	<b>1,16,04,345</b>

**NOTE NO.8 OTHER CURRENT LIABILITIES**

<b>Particulars</b>	<b>As at 31-03-2020</b>	<b>As at 31-03-2019</b>
(a) Due To Government Authorities	13,67,369	31,50,484
(b) Sundry Creditors For Expenses	86,73,216	1,28,07,371
(c) Salary, Wages and Bonus Payable	32,49,040	3,12,984
(d) Current Maturities to long term debts	64,06,588	37,45,516
<b>TOTAL</b>	<b>1,96,96,213</b>	<b>2,00,16,355</b>

**URAVI T & WEDGE LAMPS LTD.**

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED March 31, 2020 . . . Contd.

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

Particulars	As at 31-03-2020	As at 31-03-2019
LIC Gratuity Payable	10,10,278	16,47,733
Income Tax (Net of Taxes Paid Rs.5311952 /- (PY Rs.22497159//--))	-	2,53,695
<b>TOTAL</b>	<b>10,10,278</b>	<b>19,01,428</b>

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

Particulars	As at 31-03-2020	As at 31-03-2019
<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**

Particulars	As at 31-03-2020	As at 31-03-2019
<b>Balances with Tax Authorities</b>		
Income Tax (Net of Taxes Paid Rs. 5311952/- (PY Rs.22497159//--))	3,06,652	-
Security Deposits	15,65,000	29,48,159
<b>TOTAL</b>	<b>18,71,652</b>	<b>29,48,159</b>

**NOTE NO.13 INVENTORIES**

Particulars	As at 31-03-2020	As at 31-03-2019
Raw Materials	1,70,60,889	1,98,76,532
Semi Finished & Stock in Trade	6,96,42,130	5,52,24,366
Finished Goods	2,04,04,985	1,72,61,946
<b>TOTAL</b>	<b>10,71,08,003</b>	<b>9,23,62,844</b>

**NOTE NO.14 TRADE RECEIVABLES**

Particulars	As at 31-03-2020	As at 31-03-2019
<b>Un-Secured Considered Good</b>		
Debts Due for over Six Months	-	1,31,86,547
Others	13,03,63,937	9,15,59,676
<b>TOTAL</b>	<b>13,03,63,937</b>	<b>10,47,46,223</b>

## URAVI T & WEDGE LAMPS LTD.

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

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED March 31, 2020 . . . Contd.

#### NOTE NO.15 CASH AND CASH EQUIVALENTS

Particulars	As at 31-03-2020	As at 31-03-2019
<b>(A) Cash on Hand</b>	3,38,796	3,61,444
<b>(B) Balance with Bank</b>		
In Current Account	1,01,84,028	17,36,337
Fixed Deposits with Bank held as Margin Money	2,01,04,267	2,56,86,813
Recurring Deposits with Bank		-
<b>TOTAL</b>	<b>3,06,27,091</b>	<b>2,77,84,595</b>

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

Particulars	As at 31-03-2020	As at 31-03-2019
<u>Advances (Unsecured, considered good)</u>		
Advance to Staff	14,72,397	7,03,019
Other Advances	2,01,95,206	1,51,74,029
Advance to Creditors	95,64,601	63,59,424
<b>TOTAL</b>	<b>3,12,32,204</b>	<b>2,22,36,472</b>

#### NOTE NO.17 OTHER CURRENT ASSETS

Particulars	As at 31-03-2020	As at 31-03-2019
Accrued Interest	8,52,276	10,44,542
Balance With Revenue Authorities	14,43,373	16,64,163
Prepaid Expenses	15,90,325	23,04,153
<b>TOTAL</b>	<b>38,85,973</b>	<b>50,12,857</b>

## URAVI T & WEDGE LAMPS LTD.

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

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED March 31, 2020 . . . Contd.

#### NOTE NO.18 REVENUE FROM OPERATIONS

Particulars	For the Period Ended 2019-20	For the Period Ended 2018-19
<b>A SALE OF PRODUCTS</b>		
Gross Sales	42,69,20,088	43,29,35,560
Less: Sales Tax Collection	-	-
Less: Sales Return [Net]	3,99,393	30,87,737
Less: Rebate & Discount	12,40,761	8,95,849
Less: TCS on Scrap	7,199	-
Less: GST	6,51,21,208	7,90,96,158
	36,01,51,528	34,98,55,816
<b>B OTHER OPERATING REVENUES</b>	14,34,527	23,18,738
<b>C LESS: EXCISE DUTY</b>	-	-
<b>TOTAL [A+B-C-D]</b>	<b>36,15,86,055</b>	<b>35,21,74,554</b>

#### NOTE NO.19 OTHER INCOME

Particulars	For the Period Ended 2019-20	For the Period Ended 2018-19
Dividend from Non- Current Investments	4,375	4,375
Interest Received	33,53,793	25,99,893
Misc Income	33,431	44,340
Sundry Creditors written back	-	43,591
<b>TOTAL</b>	<b>33,91,599</b>	<b>26,92,200</b>

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

Particulars	For the Period Ended 2019-20	For the Period Ended 2018-19
Opening Stock of Raw Material & Pkg Material(A)	1,98,76,532	2,44,84,508
Add: Purchases (B)		
Gross Purchases	18,35,18,763	18,49,07,715
Less : Tax Input Credit	1,35,48,456	2,47,60,034
Add : Custom Duty	82,56,984	64,39,320
Add : Clearing & Forwarding	37,87,008	53,23,691
Add : Commission	-	23,90,000
	18,20,14,298	17,43,00,693
Less: Closing Stock of Raw Material & Pkg Material(C)	1,70,60,889	1,98,76,532
<b>TOTAL (A)+(B)-(C)</b>	<b>18,48,29,941</b>	<b>17,89,08,669</b>

**URAVI T & WEDGE LAMPS LTD.**

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

**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED March 31, 2020 . . . . Contd.****NOTE NO.21 CHANGES IN INVENTORIES OF FG, WIP AND STOCK IN TRADE**

Particulars	For the Period Ended	For the Period Ended
	2019-20	2018-19
<b>CHANGE IN INVENTORY OF WIP &amp; STOCK IN TRADE GOODS</b>		
Opening Stock of WIP & Stock in Trade	5,52,24,366	3,41,36,409
Less:Closing Stock of WIP & Stock in Trade	6,96,42,130	5,52,24,366
<b>CHANGE IN INVENTORY OF FINISHED GOODS</b>		
Opening Stock of Finished Goods	1,72,61,946	67,34,286
Less:Closing Stock of Finished Goods	2,04,04,985	1,72,61,946
<b>TOTAL</b>	<b>(1,75,60,802)</b>	<b>(3,16,15,618)</b>

**NOTE NO.22 EMPLOYEE BENEFITS EXPENSES**

Particulars	For the Period Ended	For the Period Ended
	2019-20	2018-19
Salary & Wages	7,71,84,814	7,26,41,912
Staff Welfare	22,841	41,909
Contribution to Provident and Other Funds	37,42,707	39,59,046
Directors Remuneration	73,71,480	73,71,480
<b>TOTAL</b>	<b>8,83,21,842</b>	<b>8,40,14,347</b>

**NOTE NO.23 FINANCE COSTS**

Particulars	For the Period Ended	For the Period Ended
	2019-20	2018-19
Interest on Secured Borrowings	1,27,45,650	87,60,193
Interest on Unsecured Loan	37,41,919	54,59,611
Foreign Exchange Loss	12,10,951	32,047
Loan Processing Fees	8,25,000	3,98,700
<b>TOTAL</b>	<b>1,85,23,520</b>	<b>1,46,50,551</b>

## URAVI T & WEDGE LAMPS LTD.

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

**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED March 31, 2020 . . . Contd.**

### NOTE NO.24 OTHER EXPENSES

Particulars	For the Period Ended 2019-20	For the Period Ended 2018-19
<b><u>A. MANUFACTURING EXPENSES</u></b>		
Electricity Charges	1,30,40,927	1,30,53,636
Diesel For Generator	10,03,975	14,16,294
Freight inwards	55,49,017	13,43,439
Rent Paid	14,95,450	19,95,750
Factory Sundry Expenses	5,85,678	10,07,260
Machinery Repairs & Maintenance	11,27,845	5,95,018
Technical Consultancy Charges	9,54,566	9,83,600
Other Manufacturing Expenses	13,09,353	3,59,891
	2,50,66,812	2,07,54,888
<b><u>B. ADMIN, SELLING &amp; DISTRIBUTION EXPENSES</u></b>		
Advance Written Off	-	-
AGM Expenses	49,170	57,611
Bank Charges	3,22,978	7,18,376
Bad Debts	335	11,572
Business Promotion	37,904	6,65,364
Consultancy Charges	55,82,748	58,69,250
Conveyance	11,04,867	11,67,884
Donation	6,45,000	4,29,661
Exhibition Expenses	1,03,404	
Festival Expense	7,51,687	4,41,185
Freight Outwards	6,75,052	45,69,432
License Fees	72,123	18,460
Printing and Stationery	2,38,308	3,13,321
Tea & Refreshment Expenses	10,62,265	12,31,932
Telephone Expenses	1,04,167	1,36,296
Travelling Expenses	23,74,410	24,44,306
Vehicle Hiring Charges	33,57,839	35,91,047
Other Admin, Selling & Distribution Expenses	30,61,323	20,05,355
	1,95,43,579	2,36,71,054
<b><u>C. STATUTORY DUES</u></b>		
Depository Expenses	22,500	12,925
Property Tax	1,07,480	93,675
Custom Duty Paid	181	3,668
Excise Paid	9,56,376	75,002
Service Tax Paid	5,861	14,583
Sales Tax Paid	1,63,063	22,243
GST	-	-
Profession Tax	2,500	2,500
Penalty on PT/ MVAT Assessment	-	-
Penalty on Excise	-	3,197
Penalty on Custom	25,000	10,086
	12,82,961	2,37,879

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

**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED March 31, 2020 . . . Contd.**

Particulars	For the Period Ended 2019-20	For the Period Ended 2018-19
<b>D. OTHER EXPENSES</b>		
Insurance	7,73,421	4,97,316
Keyman Insurance	19,41,154	15,12,931
Professional Fees	14,40,813	16,14,829
Repairs & Maintenance	9,86,763	24,34,085
SEBI Fees	81,720	83,326
Directors Fees	30,000	26,500
Office Rent	8,30,490	7,66,934
Godown Rent (Pune)	55,790	42,000
<u>Audit Fees</u>		
Statutory Audit	1,20,000	1,20,000
Payment to Auditors		
Interest on Late Payment of Govt. Dues	77,081	1,75,183
	63,37,232	72,73,105
<b>TOTAL (A+B+C+D)</b>	<b>5,22,30,584</b>	<b>5,19,36,926</b>

**NOTE NO. 25 : EARNING PER SHARE (EPS) OF RS.10 EACH**

(Figures in Rs.)

Particulars	For the Period Ended 2019-20	For the Period Ended 2018-19
<b>Basic EPS (Rs.)</b>		
Profit/(Loss) after Tax	1,62,20,205	2,87,31,837
Opening Number of Shares	55,00,000	55,00,000
Closing Number of Shares	55,00,000	55,00,000
Weighted Average Number of Shares for Basic EPS	55,00,000	55,00,000
Basic EPS (Rs.)	2.95	5.22

**NOTE NO. 26 : RELATED PARTY TRANSACTIONS UNDER ACCOUNTING STANDARD 18**

Director/ Key Managerial Personnel

Niraj Damji Gada  
Kaushik Damji Gada  
Brijesh Agarwal  
Anant A. Agarwal

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, Shah Devchand & Co

(Figures in Rs.)

Nature of Transaction	As at 31-03-2020	As at 31-03-2019
<b>a) With KMP</b>		
Directors Remuneration	73,71,480	73,71,480
Interest on loan	33,67,727	41,95,450
Loan Received	60,50,000	1,22,55,000
Repayment of loan	69,07,000	1,89,63,000
	2,36,96,207	4,27,84,930
<b>b) With Relatives of KMP</b>		
Interest on loan	-	-
Repayment of loan	-	-
<b>c) With Other Related Parties</b>		
Purchases	14,37,954	20,82,127
Sales	5,16,64,207	5,68,17,710

Closing Balance

(Figures in Rs.)

Nature of Transaction	As at 31-03-2020	As at 31-03-2019
<b>a) KMP</b>		
Loans Taken	4,38,18,293	4,13,07,566
<b>b) Relatives of KMP</b>		
Creditors for Goods	16,10,731	15,63,354
Debtors for Goods	1,11,41,262	1,41,78,222

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. 27 : FOREIGN EXCHANGE EARNINGS & EXPENDITURE (AMOUNT IN RS.)**

(Figures in Rs.)

Particulars	As at 31-03-2020	As at 31-03-2019
Earnings in Foreign Exchange	-	-
<u>Expenditure in Foreign Exchange</u>		
Raw Material Purchased	10,58,09,883	11,27,51,182
Import of Machinery	63,31,140	2,61,36,072
Expenses	3,28,385	1,43,274

**NOTE NO. 29 : DEFINED BENEFIT PLAN**

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

(Figures in Rs.)

Particulars	As at 31-03-2020	As at 31-03-2019
<u>a) Assumption</u>		
Discount Rate	7.25%	7.50%
Salary Escalation	5.00%	5.00%
<u>b) Table Showing Changes in Present Value of Obligations</u>		
Present value of obligations as at beginning of the year	43,20,573	26,73,571
Interest Cost	3,24,043	2,13,886
Current Service Cost	6,15,371	4,21,613
Benefits paid	(4,64,049)	(2,36,688)
Actuarial (gain)/ loss on obligations	4,40,387	12,48,191
Present value of obligations as at end of the year	52,36,325	43,20,573
<u>c) Table Showing Changes in the fair Value of plan assets</u>		
Fair Value of plan assets at beginning of year	30,74,475	23,76,579
Expected return on plan assets	3,69,523	2,35,957
Contributions	18,85,959	6,98,628
Benefits Paid	(4,64,049)	(2,36,688)
Actuarial gain / (loss) on plan assets	-	-
Fair Value of plan assets at the end of year	48,65,908	30,74,475
<u>d) Table showing fair value of plan assets</u>		
Fair Value of plan assets at beginning of year	30,74,475	23,76,579
Actual return on plan assets	3,69,523	2,35,957
Contributions	18,85,959	6,98,628
Benefits Paid	(4,64,049)	(2,36,688)
Fair Value of plan assets at the end of year	48,65,908	30,74,475
Funded Status	(3,70,416)	(12,46,097)
Excess of Actual over estimated return on plan assets	-	-
<u>e) Actuarial Gain / Loss recognized</u>		
Actuarial (gain) / loss on Obligations	(4,40,387)	(12,48,191)
Actuarial (gain) / loss for the year - Plan Assets	-	-
Actuarial (gain) / loss for the year	4,40,387	12,48,191
Actuarial (gain) / loss recognized in the year	4,40,387	12,48,191
<u>f) The amounts to be recognised in the Balance Sheet and of Profit &amp; Loss</u>		
Present value of obligations as at end of the year	52,36,325	43,20,573
Fair value of plan assets as at end of the year	48,65,909	30,74,476
Funded status	(3,70,416)	(12,46,097)
Net Assets (liability) recognized in Balance Sheet	(3,70,416)	(12,46,097)
<u>g) Expenses recognized in Statement of Profit &amp; Loss</u>		
Current service cost	6,15,371	4,21,613
Interest cost	3,24,043	2,13,886
Expected return on plan assets	(3,69,523)	(2,35,957)
Net actuarial (gain)/ loss recognized in the year	4,40,387	12,48,191
Expenses recognized in statement of Profit and Loss	10,10,278	16,47,732





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

a) Detail of loan given are as under :

Name of party	Balances as at 31-Mar-20	Maximum O/S during the Financial year 2019-20	Balances as at 31-Mar-19	Maximum O/S during the Financial year 2018-19
CHL Stock Concepts Private Limited	-		-	70,00,000
Devkrupa Enterprises	55,40,000	55,40,000	53,96,240	53,96,240
Matrubhoomi Developers	21,80,000	21,80,000	-	20,80,483
Umiya Developers	27,70,000	27,70,000	-	26,10,250
G T Associates	33,24,000	33,24,000	-	30,21,304
Sterling Electro Enterprises Pvt Ltd	21,80,000	21,80,000	-	20,11,096
Paras Defence & Space Technologies Ltd.	42,01,206	42,01,206	-	-

The above loan is repayable on demand and is given for general purpose and carries interest rate over and above G-sec rate.

There are no investments made and no guarantee given and security provided covered with Section 186 of the Companies Act, 2013 except reporting done in note no. 5 and 6.

**Note 30: MSME Disclosure**

Name of party	Principal Due as on 31/03/2020	Principal Due as on 31/03/2019
Aarkay Chemicals	0	29382
Aarco Tech	330289	478344
Aayush Arts	335861	858398
Khosla Engineering	287390	397559
Neelkanth Engineering	0	0
Penta Electronics	99539.22	0
Peter Lacke	2763706	1468450
Teknic Toolings	0	143444
True Vacc Engineering	0	0
	<b>3816785.22</b>	<b>3375577</b>

Uravi T And Wedge Lamps Ltd  
Statutory Audit for the period ended 31 March 2020

NOTE NO. 10 :FIXED ASSETS

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on 01-Apr-19	Additions	Deductions during the year	Total 31-Mar-20	As on 01-Apr-19	For the Year	Deductions during the year	Total 31-Mar-20	31-Mar-20	31-Mar-19
Land	62,33,500	-	-	62,33,500	-	-	-	-	62,33,500	62,33,500
Factory Building	1,99,46,643	28,78,152	-	2,28,24,795	43,26,554	6,76,672	-	50,03,226	1,78,21,569	1,56,20,089
Plant & Machinery	19,78,33,249	1,30,02,473	-	21,08,35,722	7,58,97,570	1,36,18,044	-	8,95,15,614	12,13,20,108	12,19,35,678
Office Equipment	19,344	23,729	-	43,073	6,566	3,860	-	10,426	32,647	12,779
Weight Scale	64,803	-	-	64,803	45,629	3,043	-	48,672	16,131	19,174
Electric Fitting	31,94,550	1,56,856	-	33,51,406	21,39,490	2,89,138	-	24,28,628	9,22,778	10,55,060
Fire Extinguisher	98,800	-	-	98,800	93,860	-	-	93,860	4,940	4,940
Computer	20,19,363	3,34,153	-	23,53,516	16,88,377	1,55,264	-	18,43,641	5,09,875	3,30,986
Furniture & Fixture	62,82,576	31,79,125	-	94,61,700	37,75,325	7,56,566	-	45,31,890	49,29,810	25,07,251
Water Cooler	2,50,460	-	-	2,50,460	1,30,951	4,345	-	1,35,296	1,15,164	1,19,509
Printer	66,495	25,938	-	92,433	56,360	8,749	-	65,108	27,325	10,136
Air Conditioner	7,68,622	-	-	7,68,622	5,43,010	53,779	-	5,96,789	1,71,833	2,25,612
Motor Car	2,63,96,318	-	-	2,63,96,318	91,83,241	28,37,008	-	1,20,20,249	1,43,76,069	1,72,13,077
Borewell	60,750	-	-	60,750	46,449	1,589	-	48,038	12,712	14,301
Generator Machine	10,26,100	-	-	10,26,100	4,27,786	69,992	-	4,97,778	5,28,322	5,98,314
EPABX System	1,02,210	-	-	1,02,210	93,046	4,055	-	97,101	5,109	9,164
Profile Projector DRO	25,346	-	-	25,346	7,184	4,816	-	12,000	13,346	18,162
UPS	67,745	-	-	67,745	62,188	-	-	62,188	5,557	5,557
Mobile- Black Berry	3,73,652	6,670	-	3,80,322	1,95,679	44,309	-	2,39,988	1,40,334	1,77,973
LCD TV	2,28,619	-	-	2,28,619	1,14,358	25,977	-	1,40,335	88,284	1,14,261
CCTV CAMERA	3,04,520	91,700	-	3,96,220	1,98,234	17,991	-	2,16,225	1,79,995	1,06,286
MACHINERY WIP	-	4,96,650	-	4,96,650	-	-	-	-	4,96,650	-
<b>TOTAL</b>	<b>26,53,63,665</b>	<b>2,01,95,446</b>	<b>-</b>	<b>28,55,59,110</b>	<b>9,90,31,856</b>	<b>1,85,75,196</b>	<b>-</b>	<b>11,76,07,052</b>	<b>16,79,52,058</b>	<b>16,63,31,808</b>

INTANGIBLE ASSETS

PARTICULARS	GROSS BLOCK				AMORTIZATION				NET BLOCK	
	As on 01-Apr-19	Additions	Deductions during the year	Total 31-Mar-20	As on 01-Apr-19	For the Year	Deductions during the year	Total 31-Mar-20	31-Mar-20	31-Mar-19
SOFTWARE	-	5,31,958.00	-	5,31,958.00	-	1,71,660.00	-	1,71,660.00	3,60,298.00	-
<b>TOTAL</b>	<b>-</b>	<b>5,31,958</b>	<b>-</b>	<b>5,31,958</b>	<b>-</b>	<b>1,71,660</b>	<b>-</b>	<b>1,71,660</b>	<b>3,60,298</b>	<b>-</b>

**URAVI T & WEDGE LAMPS LTD.**

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

CIN : U31500MH2004PLC145760

**Cash Flow Statement for the year ended 31 March 2020**

Particulars	Year Ended 31-Mar-2020	Year Ended 31-Mar-19
<b>A Cash Flow from Operating Activities</b>		
Net Profit / (Loss)	1,98,85,713	4,04,84,296
Less: Tax Paid	53,37,327	1,20,25,976
Add: Depreciation	1,87,46,856	1,64,87,583
<b>Operating Profit before Working Capital Changes</b>	<b>3,32,95,242</b>	<b>4,49,45,903</b>
Adjustments for:		
(Increase)/ Decrease in trade receivables	(2,56,17,714)	(1,10,15,337)
(Increase)/ Decrease in Inventories	(1,47,45,159)	(2,70,07,641)
(Increase)/ Decrease in other current assets	11,26,884	(25,91,705)
Increase/ (Decrease) in trade payables	33,10,933	(4,33,743)
Increase/ (Decrease) in other current liabilities	(9,57,596)	24,34,560
(Increase)/ Decrease in Short Term Advances	(89,95,731)	(1,57,14,729)
(Increase)/ Decrease in Long term Advances	13,83,159	(87,371)
<b>Net Cash from Operating Activities</b>	<b>(1,11,99,982)</b>	<b>(94,70,063)</b>
<b>B Cash Flow from Investing Activities</b>		
(Increase)/ Decrease in Fixed Assets	(2,02,30,754)	(4,80,85,387)
(Increase)/ Decrease in Capital WIP	(4,96,650)	-
(Increase)/ Decrease in Long Term Investments	-	-
<b>Net Cash from Investing Activities</b>	<b>(2,07,27,404)</b>	<b>(4,80,85,387)</b>
<b>C Cash Flow from Financing Activities</b>		
Proceeds/(Repayments) of Long term borrowings taken	(86,65,433)	2,52,81,759
Proceeds of Short term borrowings taken	4,34,35,316	18,48,451
<b>Net Cash from Financing Activities</b>	<b>3,47,69,883</b>	<b>2,71,30,211</b>
<b>Net Increase/ (Decrease) in Cash or Cash Equivalents</b>	<b>28,42,497</b>	<b>(3,04,25,240)</b>
Opening Balance of Cash and Cash Equivalents	2,77,84,595	5,82,09,834
<b>Closing Balance of Cash and Cash Equivalents</b>	<b>3,06,27,091</b>	<b>2,77,84,594</b>

As per our Report of even date  
For HARSH DEDHIA & Co.  
CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors of  
URAVI T & WEDGE LAMPS LTD.  
CIN: U31500MH2004PLC145760

Harsh H. Dedhia  
(Proprietor)  
Membership No.141494  
UDIN: 20141494AAAAAH9670

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 : August 31, 2020

Place : Mumbai  
Date : July 23, 2020