

49th

Annual Report

U P ELECTRICALS LIMITED

(CIN-L31200DL1971PLC005666)

Regd. office: G-83, Room No. 204, Laxmi Nagar, Delhi- 110092

E-mail Id: upelectricals1971@gmail.com

Website: www.upelectricals.in

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NOTICE
of the Annual General Meeting

Notice is hereby given that the 49th Annual General Meeting of the members of **U P Electricals Limited** will be held on Monday, September 30, 2019 at 10:00 A.M at the Registered Office of the Company situated at G- 83, 2nd Floor, Room No. 204, Laxmi Nagar, Delhi- 110092 to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Financial Statements of the Company for the Financial Year ended March 31, 2019 including Audited Balance Sheet as at March 31, 2019, Statement of Profit and Loss and Cash Flow Statement for the year ended on that date together with the Auditor's Report and Director's Report annexed thereto.
2. To appoint a Director in place of Mr. Vivek Kumar Sharma, who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.
3. Appointment of M/s N. C Mittal & Co, Chartered Accountants (Firm Registration No. 00237N), as the Statutory Auditors of the Company and to fix their remuneration:

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

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded that N. C Mittal & Co, Chartered Accountants (Firm Registration No. 00237N), New Delhi, be and are hereby appointed as the Statutory Auditors of the Company for the term of 5 years i.e. from the Conclusion of 49th Annual General Meeting to be held for Financial Year ended 2019 till the conclusion of the 54th Annual General Meeting to be held for the Financial Year 2024 and at such remunerations plus applicable Tax as may be mutually agreed between the Board of Directors of the Company and the Auditors."

Special Business:

4. **To appoint Mr. Preet Kumar (DIN 08081343) as an Executive Director and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 "(the Act)" read with the companies (Appointment and Qualification of Directors) Rules, 2014 and the other applicable Rules made there-under(including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Preet Kumar (DIN 08081343) who was appointed as an Additional Director in terms of Section 161(1) of the Act and Articles of Association of the Company on December 26, 2018 by the Board of Directors, whose term of office expires at the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of an Executive Director, be and is hereby appointed as Executive Director of the Company liable to retire by rotation."

By the order of the Board
For U P Electricals Limited

Sd/-
ANIL KUMAR
(Director)
DIN: 02724636

Date: August 31, 2019
Place: Delhi

NOTES:

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts of the proposed ordinary and special resolutions for the items is annexed hereto. The said Resolutions and Explanatory Statement are being sent for approval of the Shareholders, whose name appears in the Register of Members on August 31, 2018.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE MEETING) IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**

A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in aggregate not more than ten percent (10%) of the total share capital of the Company. IN CASE A PROXY IS PROPOSED TO BE APPOINTED BY A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS, THEN SUCH PROXY SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

3. The instrument appointing a proxy duly completed and signed should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the meeting. PROXIES SUBMITTED ON BEHALF OF THE COMPANIES, SOCIETIES, ETC., MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION/AUTHORITY, AS APPLICABLE. A proxy form is enclosed.
4. Pursuant to section 91 of the Companies Act, 2013, the register of members and the share transfer books of the Company will remain closed from Thursday, September 26, 2019 to Tuesday, October 01, 2019 (both days inclusive) for the purpose of Annual General Meeting.
5. The ISIN of the Equity Shares of Rs.2/- each is INE922R01011.
6. Sections 101 and 136 of the Companies Act, 2013 read together with the rules made there under, permit the listed companies to send the notice of Annual General Meeting and the Annual Report, including financial statements, board's report, etc. by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their email ids with their respective depository participants or with the share transfer agent of the Company.
7. Members are requested to notify change in address, if any, to the Share Transfer Agent and to the Company quoting their Folio Numbers, number of share held etc.
8. Members are requested to register their e-mail addresses for receiving communications including Annual Reports, Notices, and Circulars etc. by the Company electronically.
9. Members/proxies are requested to bring their copies of annual reports to the meeting.
10. For security reasons, no article/baggage will be allowed at the venue of the meeting.
11. Members holding shares in demat form are requested to submit their Permanent Account Number (PAN) to their respective Depository Participant and those holding shares in physical form are requested to submit their PAN details to the company in order to comply with the SEBI guidelines.
12. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
13. Members are requested to bring along their Attendance Slip in the meeting, as enclosed with the Notice.
14. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID Numbers and those who hold shares in physical form are requested to write their Folio Number in the Attendance Slip for attending the Meeting.

15. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the Members the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by NSDL. Details and Instructions for e-Voting are enclosed along with the Notice.
16. All documents referred to in accompanying Notice and Explanatory Statement shall be open for inspection and shall be available at the registered office of the Company on all working days during business hours from the date of this Notice up to the date of AGM.

Voting through Electronic Means:

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer the Members, facility to exercise their right to vote at the 49th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL).

The e- Voting facility is available at the link <https://www.evoting.nsdl.com>

The e- Voting facility will be available during the following voting period:

Commencement of e- Voting	September 27, 2019 at 09:00 A.M.
End of e- Voting	September 29, 2019 at 5:00 P.M.

INSTRUCTIONS FOR E-VOTING

1. The Notice of the 49th Annual General Meeting (AGM) of the Company inter-alia indicating the process and manner of e-Voting is being sent to all the Members.
2. 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.
3. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
4. 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.

5. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
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***
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6. 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'.
 - d) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
7. 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.nsd.com.
 - b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsd.com.
8. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
9. Now, you will have to click on "Login" button.
10. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
11. NSDL shall be sending the User ID and Password to those Members whose shareholding is in the dematerialized format and whose e-Mail addresses are registered with the Company/Depository Participants. For Members who have not registered their e-Mail Address, can use the details as provided in this document.
12. Launch internet browser by typing the following [URL: https://www.evoting.nsd.com](https://www.evoting.nsd.com)
13. Click on Shareholder – Login
14. Put User ID and Password as provided in this document and click Login. If you are already registered with NSDL for e-Voting then you can use your existing User ID and Password for the Login.
15. If you are logging in for the first time, the Password change menu will appear. Change the password/PIN with new password of your choice with minimum 8 digits/ characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
16. Once the home page of e-voting opens. Click on e-voting: **Active Voting Cycles**.
17. Select "EVEN (Electronic Voting Event Number)" of U P Electricals Limited.
18. Once you enter the **Cast Vote page** will open. Now you are ready for e-voting.
19. Cast your Vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

20. Upon confirmation, the message “**Vote cast successfully**” will be displayed.
21. Once you have voted on the resolution, you will not be allowed to modify your vote.
22. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority Letter etc. together with the attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at amitkumar0811@yahoo.com with a copy marked to evoting@nsdl.co.in.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Kindly note that login to 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 “Forget Password” option available on the site to reset the same.

General Instructions:

1. In case of any queries, you may refer the Frequently Asked Question (FAQs) for Shareholders and e-voting user manual for Shareholders available to the Downloads section of <https://www.evoting.nsdl.com>
2. You can also update your mobile number and e-mail id in the profile details of the folio which may be used for sending future communication(s).
3. The e-Voting period commences on Friday, September 27, 2019 (09:00 A.M. IST) and ends on Sunday, September 29, 2019 (5:00 P.M. IST). During this period Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Saturday, September 21, 2019 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
4. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date (record date) of Saturday, September 21, 2019.
5. Since the Company is required to provide members facility to exercise their right to vote by electronic means, shareholders of the Company, holding either in physical form or in dematerialized form, as on the cut-off date of Saturday, September 21, 2019 and not casting their vote electronically, may only cast their vote at the 49th Annual General Meeting.
6. Mr. Amit Kumar, Proprietor of M/s Kumar A & Associates, Practising Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
7. The Scrutinizer shall immediately after the conclusion voting at the AGM, first count the voting cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses, not in the employment of the Company and make a Consolidated Scrutinizer’s Report of the votes cast in favour or against, if any, and to submit the same to the Chairperson of the AGM not later than three working days from the conclusion of the AGM.
8. The Results shall be declared forthwith after the submission of Consolidated Scrutinizer’s Report either by Chairperson of the Company or by any person authorized by him in writing and the resolutions shall be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions.
9. The Results declared along with the Scrutinizer’s Report(s) will be available on the website of the Company www.upelectricals.in and on the website of NSDL immediately after the declaration of the results by the Chairman.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**ITEM NO: 4**

As per the provisions of Section 149(1) and Section 161 of the Companies Act, 2013 and pursuant to the Articles of Association of the Company, the Board of Directors has appointed Mr. Preet Kumar (DIN 08081343) as a Director of the Company in the ensuing Annual General Meeting of the Company.

The Board of Directors after consideration has recommended to appoint Mr. Preet Kumar (DIN 08081343) as an Executive Director within the meaning of Section 152 of the Companies Act, 2013 read with the Schedule IV attached thereto and Rules made under, subject to retirement by rotation.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs. 1,00,000/- proposing the candidature of Mr. Preet Kumar (DIN 08081343) for the office of Director. The notice received under section 160(2) is available for inspection during normal business hours on any working day of the Company.

The Company has received from Mr. Preet Kumar (DIN 08081343) consent in writing to act as a director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form Dir-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 and to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

In the opinion of the Board of Directors, Mr. Preet Kumar (DIN 08081343), the Director proposed to be appointed, fulfils the conditions specified in the Act and the Rules made thereunder and he is independent of the Management. The Board considers that his association would be immense benefit to the Company and it is desirable to continue to avail his services as an Independent Director.

The said Independent Director is not related to any of the Directors or Key Managerial Personnel (including relatives of Directors or Key Managerial Personnel) of the Company in terms of Section 2(77) of the Companies Act, 2013.

None of the Directors and Key Managerial Personnel of the Company (including relatives of directors or Key Managerial Personnel) other than the respective Non-Executive Independent Director herself is concerned or interested, financially or otherwise, in this resolution.

The Board recommends the resolutions set forth in Item No 4 for the approval of the members.

By the order of the Board
For U P Electricals Limited

Date: August 31, 2019

Place: Delhi

Sd/-
ANIL KUMAR
(Director)
DIN: 02724636

BOARD'S REPORT

To,
The Members of U P Electricals Limited,

Your Directors are pleased to present the 49th **Annual Report** on the business and operations of the Company, together with the Audited Financial Statements for the financial year ended March 31, 2019.

1. BACKGROUND

U P Electricals Limited (bearing CIN L31200DL1971PLC005666) was originally incorporated on June 14, 1971 under the Companies Act, 1956 with the Registrar of Companies, NCT of Delhi & Haryana. The Company is carrying on the business of Sale and Purchase of Paper.

2. FINANCIAL RESULTS

After making usual adjustment and meeting all expenses, the loss of the year is Rs. 655,766/-. The financial results of the company for the year ended March 31, 2019 are as follows:

Particulars	For The Year Ended	
	31.03.2019 (In Rs.)	31.03.2018 (In Rs.)
Revenue from Operations	-	53,292,040
Other Income	6,640	3,274,134
Total Revenue (A)	6,640	56,566,174
Total Expenses (B)	662,406	56,141,774
Profit Before Tax (A-B)	(655,766)	424,400
Less: Tax Expenses (Current Tax)	-	(136,124)
Profit/(Loss) After Tax	(655,766)	288,276

3. WORKING OF THE COMPANY

Presently, the Company engaged in the business of Sale and Purchase of Papers. During the period under review total income of the Company was Rs. 6,640 as against Rs. 56,566,174 in previous year. There is a loss Rs. 655,766 as against profit of Rs. 288,276 in previous financial year. Your Directors are putting their best efforts to improve the performance of the Company.

4. CHANGE IN THE NATURE OF BUSINESS

There are no Changes in the Nature of Business of the Company during the Financial Year.

5. LISTING INFORMATION

Our Company is presently listed on Metropolitan Stock Exchange of India Limited.

6. SHARE CAPITAL

The Authorised Share Capital of the Company as on March 31, 2018 was Rs. 6,50,00,000/- (Rupees Six Crore Fifty Lacs Only) divided into 2,92,50,000 (Two Crore Ninety-Two Lacs Fifty Thousand) Equity shares of Rs. 2/- (Rupees Two Only) each, 5,000 (Five Thousand) Preference Shares of Rs. 100/- (Rupees One Hundred Only) each and 6,00,000 (Six Lacs) Preference Shares of Rs. 10/- (Rupees Ten Only) and Paid-up Equity Share Capital of the Company on March 31, 2019, was Rs. 3,56,26,000/- (Rupees Three Crore Fifty Six Lacs Twenty Six Thousand Only) divided into 1,78,13,000 (One Crore Seventy Eight Lacs Thirteen Thousand Only) Equity shares of Rs. 2/- (Rupees Two Only) and Paid-up Preference Share Capital of the Company on March 31, 2019, was Rs. 60,00,000/- (Rupees Sixty Lacs Only) divided into 6,00,000 (Six Lacs) Preference Shares of Rs. 10/- (Rupees Ten Only).

There were no change in the Authorised and Equity Capital of the Company during the financial year 2018-19.

a. BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review

b. SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review

c. BONUS SHARES

No Bonus Shares were issued during the year under review

d. EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees

e. SHARES WITH DIFFERENTIAL RIGHTS

The Company has not issue any Equity shares with Differential Rights.

7. DIVIDEND

Considering the present conditions of business and growth stage of Company, The Board of Directors of the company has decided not to recommend any dividend for the Financial Year 2018-19. The management being optimistic about the return from business activities has proposed to plough back divisible profit into the main activities of the Company.

8. EXTRACT OF ANNUAL RETURN

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 as a part of this Annual Report as **Annexure I**.

9. NUMBER OF MEETING OF BOARD OF DIRECTORS

The Board of Directors duly met 12 times dated April 17, 2018, May 30, 2018, July 03, 2018, August 14, 2018, August 31, 2018, October 16, 2018, November 14, 2018, December 26, 2018, January, 02, 2019, January 10, 2019, January 17, 2019 and February 12, 2019 during the year in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose. The time gap between two consecutive meetings of the Board did not exceed one hundred and twenty days. The details of such meetings are given in the Corporate Governance Report annexed to this Report.

10. DIRECTORS RESPONSIBILITY STATEMENT

To the best of our knowledge and belief and according to the information and explanations obtained by us, your Directors make the following statements in terms of Section 134(3) (c) of the Companies Act, 2013:

- a.) that in the preparation of the annual financial statements for the year ended March 31, 2019, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b.) that accounting policies as mentioned in the Notes to the Financial Statements have been selected and applied consistently and judgement and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2019 and of the profit of the Company for the year ended on that date;
- c.) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d.) that the annual financial statements have been prepared on a going concern basis;
- e.) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;
- f.) that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

11. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no unpaid/unclaimed Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply.

12. CORPORATE SOCIAL RESPONSIBILITY

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

13. SECRETARIAL AUDIT REPORT

In terms of Section 204 of the Act and Rules made there under, M/s. Kumar A & Associates Company Secretaries in Practice have been appointed Secretarial Auditors of the Company. The report of the Secretarial Auditors is enclosed as **Annexure II** to this report.

14. CORPORATE GOVERNANCE

As per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, regarding Corporate Governance in Listed entities, is applicable to the Companies having paid up equity share capital exceeding Rs. 10 crore and Net Worth exceeding Rs.25 crore, as on the last day of the previous financial year. The Company is not Covered any of the Criterion mentioned above so it is not mandatory for the Company to Comply the Corporate Governance requirement.

15. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

Management's Discussion and Analysis Report for the year under review annexed to this Directors' Report, provides a more detailed review of the operating performance Company. Company has made this disclosure on its discretion as annexed in **Annexure-III**

16. DECLARATION BY AN INDEPENDENT DIRECTOR(S)

The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013.

17. AUDIT COMMITTEE

The company has Constituted Audit Committee of the Board in accordance with the provision of Section 177 of the Companies Act, 2013. The Audit Committee comprises of the following Directors:

Mr. Preet Kumar - Chairman
Mr. Vivek Kumar Sharma - Member
Mr. Anil Kumar - Member

18. VIGIL MECHANISM

The Vigil Mechanism of the Company pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013 which also incorporates a whistle blower policy, includes an Ethics & Compliance Task Force comprising senior executives of the Company. Protected disclosures can be made by a whistle blower through an e-mail, or dedicated telephone line or a letter to the Task Force or to the Chairman of the Audit Committee.

19. PARTICULARS OF EMPLOYEE AND REMUNERATION

During the year under review no employee is covered as per rules 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, therefore no statement is required be given showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules are not applicable.

The information required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- i. the ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2018-19:
Mr. Yogesh Kumar was appointed as Managing Director and Chief Financial Officer of the Company has drawn Rs. 1,80,000/- as Salary during the year.
- ii. the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2018-19:
Mr. Yogesh Kumar was appointed as Managing Director and Chief Financial Officer of the Company has drawn Rs. 1,80,000/- as Salary during the year and there was no increase in the salary. Ms. Priya Tyagi, Company Secretary

of Company has drawn Rs. 60,000/- as Salary during the year and there was no increase in the salary. No other Directors, Chief Executive Officer or Manager has drawn any remuneration from the Company during the financial year 2018-19, therefore the percentage increase in remuneration is NIL.

- iii. the percentage increase in the median remuneration of employees in the financial year 2018-19: NIL
- iv. the number of permanent employees on the rolls of company: 4
- v. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.
- vi. The key parameters for any variable component of remuneration availed by the Directors.
- vii. No parameter for any variable component of remuneration has been availed by the Directors
- viii. Affirmation that the remuneration is as per the remuneration policy of the Company.

It is hereby affirmed that the remuneration paid is as per the Nomination and Remuneration Policy of the Company.

20. LOANS, GUARANTEE AND INVESTMENT

The Company has not made any loan or given any Guarantees or made any investment under Section 186 of the Companies Act, 2013.

21. PARTICULARS OF RELATED PARTY TRANSACTION

There were no contracts or arrangements entered into by the company in accordance with provisions of section 188 of the Companies Act, 2013. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated person which may have a potential conflict with the interest of Company at large.

22. DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year under review, Mrs. Sunita Sharma, Mr. Yogesh Kumar, Mr. Arun Kumar Sharma and Mr. Munna Mushtaq resigned from the directorship of the Company with effect from July 03, 2018, December 26, 2018 and January 10, 2019 respectively.

Mr. Munna Mushtaq and Mr. Preet Kumar were appointed as an Additional director with effect from September 29, 2018 and December 26, 2018 respectively.

Ms. Pooja Aggarwal resigned from the post of Company Secretary with effect from April 17, 2018 and Ms. Priya Tyagi was appointed as Company Secretary and Compliance officer with effect from October 16, 2018 and later on she resigned from the post of Company Secretary and Compliance officer with effect from December 31, 2018.

Mr. Yogesh Kumar resigned from the post of CFO with effect from January 17, 2019.

Mr. Vivek Kumar Sharma, Director retires by rotation and being eligible, has offered himself for re-appointment. The Board recommends the same for your approval.

23. AUDITORS

N. C Mittal & Co, Chartered Accountants (Firm Registration No. 00237N), Statutory Auditors of the Company, is appointed for a period of 5 years from the Conclusion of 49th Annual General Meeting to be held for Financial Year ended 2019 till the conclusion of the 54th Annual General Meeting to be held for the Financial Year 2024 in terms of Section 139 of the Companies Act 2013.

The Company has received letter from M/s N. C Mittal & Co, Chartered Accountants to the effect that their appointment, if made, shall be in accordance with the conditions as prescribed in the Rule 4 of the Companies (Audit

and Auditors) Rules, 2014, and that they are not disqualified for appointment within the meaning of Section 139 and 141 of the Companies Act, 2013.

24. AUDITORS' REPORT

The Auditors Report has been annexed with this report; Auditors' observations are Self - Explanatory, which do not call for any further clarifications.

25. COST AUDITORS

In view of the Companies (Cost Records and Audit) Rules, 2014, Cost Audit is not applicable to your company.

26. DEPOSITS

The company had neither invited nor accepted any deposits from the public within the meaning of the Companies (Acceptance of Deposits) Rules 2014.

27. PARTICULARS OF 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 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

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

28. RISK MANAGEMENT

During the year, your Directors developed and implemented an appropriate risk management policy which contained the provisions regarding entrusted with the responsibility to assist the Board in Overseeing and approving the Company's enterprise wide risk management framework and overseeing that all the risks that the organization faces, identifying the element of risk which, in the opinion of the Board may threaten the existence of the company and safeguarding the company against those risks.

29. POLICIES OF NOMINATION AND REMUNERATION COMMITTEE

Pursuant to Section 178(3) of the Companies Act, 2013 the Nomination and Remuneration Committee constituted by the Board of Directors have laid down the following policies:

- a. Criteria for nomination as Director, Key Managerial Personnel and Independence of a Director:
- b. Criteria for determining Remuneration of Directors, Key Managerial Personnel and Senior Management
- c. Other Employees of the Company Evaluation of performance of the members of the Board, Key Managerial Personnel

30. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

There are no subsidiary/ Joint Ventures/Associates Companies of the Company.

31. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

During the year under review no employee is covered as per rules 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, therefore no statement is required be given showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules are not applicable

32. INTERNAL AUDIT & CONTROLS

The Company has engaged M/s Mukul Garg & Associates, Chartered Accountant as its Internal Auditor. During the year, the Company has implemented their suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Internal Auditors findings are discussed with the process owners and suitable corrective actions taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations.

33. INTERNAL CONTROL SYSTEM

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations.

34. FORMAL ANNUAL EVALUATION OF THE BOARD

The Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

35. CODE OF CONDUCT AND ETHICS

The Board of directors of the Company has adopted a Code of Conduct and Ethics for the Directors and Senior Executives of the Company. The object of the Code is to conduct the company's business ethically and with responsibility, integrity, fairness, transparency and honesty. The Code sets out a broad policy for one's conduct in dealing with the Company, fellow directors and with the environment in which the Company operates. The code is available on the Company's website.

36. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relate on the date of this report.

37. ACKNOWLEDGMENT

The Board expresses their gratitude to its all stakeholder's i.e members, customers, Government agencies and their departments, Bankers of the Company for their continued support and faith. The Director places on record their sincere appreciation to all the employees of the company for their contribution in the growth of the company.

By the order of the Board
For U P Electricals Limited

Sd/-
PREET KUMAR
(Director)
DIN: 08081343

Sd/-
VIVEK KUMAR SHARMA
(Director)
DIN: 07750820

Date: August 31, 2019

Place: Delhi

ANNEXURE INDEX

ANNEXURE NO.	CONTENT
I	Annual Return Extracts in MGT 9
II	MR-3 Secretarial Audit Report
III	Management Discussion and Analysis Report

Annexure-I to Directors Report for the Year ended March 31, 2019

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

as on financial year ended on 31.03.2019

Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Company (Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:

I	CIN	L31200DL1971PLC005666
li	Registration Date	June 14, 1971
lii	Name of the Company	U P Electricals Limited
lv	Category/Sub-category of the Company	Company having Share Capital
V	Address of the Registered office	G-83, 2 nd Floor, Room No. 204, Laxmi Nagar, Delhi-110092
Vi	Whether listed Company	Yes
Vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Skyline Financial Services Private Limited, D- 153 A, 1st Floor, Okhla Industrial Area, Phase- I, New Delhi- 110020 Ph.: 011-40450194 web.: www.skylinerta.com

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company shall be stated

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the Company
1	-	-	-

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

SI No	Name & Address of the Company	CIN/GLN	HOLDING/SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
NOT APPLICABLE					

IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (as on 01/04/2018)				No. of Shares held at the end of the year (as on 31/03/2019)				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	0	940000	940000	5.28	0	940000	940000	5.28	0

b) Central Govt. or State Govt.	0	0	0	0	0	0	0	0	0
c) Bodies Corporate	0	0	0	0	0	0	0	0	0
d) Bank/Fl	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
SUB TOTAL:(A) (1)	0	940000	940000	5.28	0	940000	940000	5.28	0
(2) Foreign									
a) NRI-Individuals	0	0	0	0	0	0	0	0	0
b) Other Individual	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/Fl	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	0	940000	940000	5.28	0	940000	940000	5.28	0
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/Fl	0	0	0	0	0	0	0	0	0
c) Central govt.	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1):	0	0	0	0	0	0	0	0	0
(2) Non Institutions									
a) Bodies corporate									
i) Indian	778270	0	778270	4.37	1605926	0	1605926	9.01	4.64
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.2 lakhs	5470091	1074730	6544821	36.74	5753608	1074823	6828431	38.33	1.59
ii) Individuals shareholders holding nominal share capital in excess of Rs. 2 lakhs	6069691	125000	6194691	34.78	6197473	0	6197473	34.79	0.01
c) Others (HUF)	40170	3315048	3355218	18.84	2201000	40170	2241170	12.58	-6.26
SUB TOTAL (B)(2):	13575500	3297500	16873000	94.72	15758007	1114993	16873000	94.72	0
Total Public Shareholding (B)= (B)(1)+(B)(2)	13575500	3297500	16873000	94.72	15758007	1114993	16873000	94.72	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	13575500	4237500	17813000	100.00	15758007	2054993	17813000	94.72	0

(ii) SHARE HOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Shares	% of total Shares of the Company	% of shares Pledged encumbered	No. of shares	% of total shares of the Company	% of shares pledged encumbered to total shares	% change in share holding during the year
1	Anil Kumar	280,000	1.57	0	280,000	1.57	0	0
2	Karambeer Singh	280,000	1.57	0	280,000	1.57	0	0
3	Yogesh Kumar	380,000	2.13	0	380,000	2.13	0	0
	Total	940,000	5.28	0	940,000	5.28	0	0

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

Sl. No.	Particulars	Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	Anil Kumar				
	At the beginning of the year	280,000	1.57	280,000	1.57
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment of Preferential Shares/transfer/bonus/sweat equity etc)	No Change	No Change	No Change	No Change
	At the end of the year	280,000	1.57	280,000	1.57
2	Karambeer Singh				
	At the beginning of the year	280,000	1.57	280,000	1.57
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment of Preferential Shares/transfer/bonus/sweat equity etc)	No Change	No Change	No Change	No Change
	At the end of the year	280,000	1.57	280,000	1.57
3	Yogesh Kumar				
	At the beginning of the year	380,000	2.13	380,000	2.13
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment of Preferential Shares/transfer/bonus/sweat equity etc)	No Change	No Change	No Change	No Change
	At the end of the year	380,000	2.13	380,000	2.13

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	CPR Capital Services Ltd	621742	3.49	0	0
2	Pravin kumar Mohanlal Jain	540000	3.03	540000	3.03
3	Prabha Prakash Jain	540000	3.03	340000	1.91

4	Shantiben Pukhrajji Jain	440000	2.47	340000	1.91
5	Sangita Lalit Jain	540000	3.03	540000	3.03
6	Fancos Trademart Pvt Ltd	0	0	306774	1.72
7	Vimalchand Karamchand Ranka	270000	1.52	270000	1.52
8	Bharatkumar Vimalchand Ranka	270000	1.52	270000	1.52
9	Jai Ambe Foils Limited	236235	1.33	236235	1.33
10	Ginny Garg	149136	0.84	149136	0.84
11	Lalith Kumar Jain	225000	1.26	225000	1.26
12	Sangeeta Jain	225000	1.26	225000	1.26
13	Tatiparti Devi	225000	1.26	225000	1.26
14	Satyanarayana Tatiparti	225000	1.26	225000	1.26
15	Ashwinkumar K. Shah	225000	1.26	225000	1.26
16	Hemlataben Kesarimal Shah	225000	1.26	225000	1.26
17	Ashwin Keshrimal Shah HUF	225000	1.26	225000	1.26
18	Keshrimal Bhimraj Shah HUF	225000	1.26	225000	1.26
19	Ashwinkumar k Shah	225000	1.26	225000	1.26

(v) Shareholding of Directors & KMP

Sl. No.	For Each of the Directors & KMP	Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No of shares	% of total shares of the Company
1	Anil Kumar				
	At the beginning of the year	280,000	1.57	280,000	1.57
	Date wise increase/decrease in Directors Share holding during the year specifying the reasons for increase/decrease (e.g. allotment of Preferential Shares/transfer/bonus/sweat equity etc)	No Change	No Change	No Change	No Change
	At the end of the year	280,000	1.57	280,000	1.57

(vi) INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year				
Additions	0	0	0	0
Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Name of the MD/WTD/Manager	Total Amount
1	Gross salary	Yogesh Kumar, Managing Director and CFO
	(a) Salary as per provisions contained in section 17(1) of the Income Tax 1961	180000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0
2	Stock option	0
	Sweat Equity	0
	Commission	0
	as % of profit	0
	others (specify)	0
	Others, please specify	0
	Total (A)	180000
	Ceiling as per the Act	-

B. Remuneration to other Directors:

Sl. No.	Particulars of Remuneration	Name of the Directors			Total Amount
1	Independent Directors	--	--	--	
	(a) Fee for attending board committee meetings	0	0	0	0
	(b) Commission	0	0	0	0
	(c) Others, please specify	0	0	0	0
	Total (1)	0	0	0	0
2	Other Non Executive Directors	-	-	-	-
	(a) Fee for attending board committee meetings	0	0	0	0
	(b) Commission	0	0	0	0
	(c) Others, please specify.	0	0	0	0
	Total (2)	0	0	0	0
	Total (B)=(1+2)	0	0	0	0
	Total Managerial Remuneration	0	0	0	0
	Overall Ceiling as per the Act.	0	0	0	0

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	Company Secretary	CFO	
1	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	-	60000	-	60000
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission as % of profit others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	0	60000	-	60000

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

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

By the order of the Board
For U P Electricals Limited

Sd/-
PREET KUMAR
(Director)
DIN: 08081343

Sd/-
VIVEK KUMAR SHARMA
(Director)
DIN: 07750820

Date: August 31, 2019
Place: Delhi

Annexure-II to Director Report for the year ended 31st March, 2019**Form No. MR-3****SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2019

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
U P Electricals Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by U P Electricals Limited (hereinafter referred to as the "Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my 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, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2019 ("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 and in the manner reported hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2019 according to the provisions of –

- i. The Companies Act, 2013 ("Act") and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the Rules made under that Act;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed under that Act;
- iv. The Foreign Exchange Management Act, 1999 and the Rules and Regulations made under that Act to the extent applicable to Overseas Direct Investment (ODI) – Not Applicable to the Company during the Audit Period;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on October 28, 2014 – Not Applicable to the Company during the Audit Period;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 – Not Applicable to the Company during the Audit Period;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 – Not Applicable to the Company during the Audit Period; and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 – Not Applicable to the Company during the Audit Period;

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. The Listing Agreements entered into by the Company with the Metropolitan Stock Exchange of India Limited.
- iii. Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (with effect from December 01, 2015);

During the period under review the Company has not complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

In our opinion, and to the best of our information and according to the records and explanation provided to us, we have found the following observations:

As per Companies Act, 2013

- (a) Promoter's Shareholding is not 100% in DMAT form.
- (b) Company has not appointed Whole time Company Secretary and CFO whole year as required under Section 203 of the Companies Act, 2013.
- (c) During the year it has observed that company didn't file DIR -12 for appointment and resignation of Director of the Company.
- (d) It has been observed that the company's website has developed some technical snag and is being recasted so as to be able to upload/publication of all documents as per requirement of acts and listing agreement and also some regulation of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 was not complied.

I further report that:

The Board of Directors of the Company is not properly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. Adequate notice is given to all directors to schedule the Board Meetings, 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 unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I 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 **Kumar A & Associates**
Company Secretaries

Sd/-
(AMIT KUMAR)
Proprietor
CP No. 16877

Date: August 31, 2019
Place: Delhi

Note: This report is to be read with our letter of even date, which is annexed as **Annexure-A**, and forms as integral part of this report.

Annexure A to the Secretarial Audit Report

The Members

U P Electricals Limited

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 the random 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. Wherever 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 the random 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 Kumar A & Associates
Company Secretaries

Sd/-
(AMIT KUMAR)
Proprietor
CP No. 16877

Date: August 31, 2019
Place: Delhi

Annexure-III to Director Report for the year ended March 31, 2019

MANAGEMENT DISCUSSION AND ANALYSIS

General:

Presented below is a discussion of the activities, results of operations and financial condition of U P Electricals Limited (the "Company") for the year ended March 31, 2019. The management discussion and analysis ("MD&A") was prepared using information available as of (date on which the Reports were prepared) and should be read in conjunction with the Company's audited financial statements for the year ended March 31, 2019 and notes thereto.

These Audited Financial Statements are prepared in accordance with Accounting Standards. The Financial Statements include the accounts of the Company all monetary amounts referred to herein are in Indian Rupees (Rs.) unless otherwise stated.

Industry Overview:

The Indian economy has undergone a tough phase in the year and Indian economy has slowed down during the fiscal. With increasing global integration, the Indian economy was impacted by global political uncertainties, while at the same time it faced significant domestic challenges of persistent and high inflation, tight monetary conditions, low investment and delays in policy making etc.

Business Overview:

Your Company is currently engaged in the areas of trading.

Internal Control Systems:

The Company has in place adequate systems of internal control to ensure compliance with policies and procedures. The internal audit report along with implementation and recommendations contained therein are constantly reviewed by the Audit Committee of the Board.

Human Resources:

Human resource is a valuable asset and the Company endeavors to provide an environment that each employee is motivated to contribute his best to achieve the Company's goals.

Cautionary Statement:

Statements made in the Management Discussion and analysis describing the Company's objectives, projections, estimates, predictions and expectations may be 'forward looking statements' within the meaning of applicable securities law and regulations. Actual results might differ materially from those either expressed or implied.

The personnel of "Senior Management" do not have any personal interest in any material financial and commercial transaction of the Company that may have potential conflicts with the interest of the company at large.

By the order of the Board
For U P Electricals Limited

Sd/-
PREET KUMAR
(Director)
DIN: 08081343

Sd/-
VIVEK KUMAR SHARMA
(Director)
DIN: 07750820

Date: August 31, 2019
Place: Delhi

DECLARATION BY THE MANAGING DIRECTOR AS REQUIRED UNDER REGULATION 34 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

I hereby declare that all Directors and Senior Management personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the financial year ended March 31, 2019.

By the order of the Board
For U P Electricals Limited

Sd/-
PREET KUMAR
(Director)
DIN: 08081343

Sd/-
VIVEK KUMAR SHARMA
(Director)
DIN: 07750820

Date: August 31, 2019
Place: Delhi

DECLARATION BY DIRECTORS

The Board of Directors
U P Electricals Limited

Dear Sirs,

We, Preet Kumar and Vivek Kumar Sharma, Directors of U P Electricals Limited hereby certify to the Board that:

- A. I have reviewed Financial Statements and the Cash Flow Statement for the year ended March 31, 2019 and to the best of our knowledge and belief:
- These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - These statements present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
- B. To the best of my knowledge and belief no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct;
- C. I accept responsibility for establishing and maintaining internal controls for financial reporting. I have evaluated the effectiveness of the internal control systems of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which I were aware and have taken steps to rectify the same, wherever found;
- D. We have indicated to the Auditors and the Audit Committee;
- Significant changes in internal control over financial reporting during the year;
 - Significant changes in accounting policies, if any, have been disclosed in the notes to the financial statements; and
 - instances of significant fraud and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

By the order of the Board
For U P Electricals Limited

Sd/-
PREET KUMAR
(Director)
DIN: 08081343

Sd/-
VIVEK KUMAR SHARMA
(Director)
DIN: 07750820

Date: August 31, 2019
Place: Delhi

INDEPENDENT AUDITOR'S REPORT**To The Members of U P Electricals limited
Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of **U P ELECTRICALS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2019, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder and the Order issued under section 143(11) of the Act.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March

31, 2019, and its profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- d) in our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
- e) on the basis of the written representations received from the directors of the Company as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164(2) of the Act.
- f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For N. C Mittal & Co.
Chartered Accountants
FRN:00237N

Sd/-
CA Yashpal Gupta
Partner
Membership No. 085308

Place: New Delhi
Date: 30/05/2019

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of U P Electricals Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **U P ELECTRICALS LIMITED** ("the Company") as of March 31, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India 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. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(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.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For N. C Mittal & Co.
Chartered Accountants
FRN:00237N**

**Sd/-
CA Yashpal Gupta
Partner
Membership No. 085308**

**Place: New Delhi
Date: 30/05/2019**

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of U P Electricals Limited of even date)

- i. In respect of the Company's fixed assets:
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) The Company has a regular programme of physical verification of its fixed assets by which all fixed assets are verified annually. In our opinion, the periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
 - c) According to the information and explanations given to us, no immovable property is owned by the Company. Hence, the provisions of paragraph (i)(c) of the Order is not applicable.
- ii. As informed to us, the inventory, which is in the nature of securities, has been physically verified by the management during the year, either by actual inspection or on the basis of statement received from depository participants in respect of shares held as inventory. In our opinion, the frequency of such verification is reasonable. No material discrepancies have been noticed on physical verification of inventory.
- iii. The Company has not granted any loans, secured or unsecured, to companies or other parties covered in the register maintained under Section 189 of the Act. According to the information and explanations given to us, we are of the opinion that there are no firms or limited liability partnerships covered in the register maintained under Section 189 of the Act.
- iv. According to the information and explanations given to us, in respect of loans, investments, guarantees and securities, the Company has complied with the provisions of Section 185 and 186 of the Act, to the extent applicable.
- v. According to the information and explanations given to us, the Company has not accepted any deposits from the public as mentioned in the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder.
- vi. The Central Government has not prescribed the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the services rendered by the Company. Hence, the provisions of paragraph 3(vi) of the Order is not applicable.
- vii.
 - (a) According to the information and explanations given to us and on the basis of our examination of records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including GST, Provident Fund, Employees' State Insurance, Income-tax, Service tax, and other material statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of Value added-tax, Sales-tax, Cess, Duty of Excise and Duty of Customs. According to the information and explanations given to us, no undisputed amounts payable in respect of Income-tax, Provident Fund, Service tax and other material statutory dues were in arrears as at 31 March 2019 for a period of more than six months from the date they became payable.
 - (b) According to the information and explanations given to us, there are no dues on account of Income-tax, Provident Fund and Service tax which have not been deposited with the appropriate authorities on account of dispute as at 31 March 2019.
- viii. In our opinion and according to the information and explanations given to us, the Company has not default in repayment of dues to any banks and financial institutions. The Company did not have any outstanding d to debenture holders during the year.
- ix. According to the information and explanations given to us and our examination of the records of the Company, no term loans have been obtained by the Company during the year. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments).

- x. According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi. According to the information and explanations given to us, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- xii. According to the information and explanations given to us, the Company is not a Nidhi Company. Hence, the provisions of paragraph 3(xii) of the Order are not applicable.
- xiii. According to the information and explanations given to us, and on the basis of our examination of the records of the Company, there are no transactions with the related parties which are not in compliance with Section 177 and 188 of the Act and the details have been disclosed in the financial statements, as required, by the applicable accounting standards.
- xiv. According to the 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 under audit.
- xv. According to the information and explanations given to us and based on our examination of the records, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, provisions of clause 3(xvi) of the order are not applicable.

**For N. C Mittal & Co.
Chartered Accountants
FRN:00237N**

**Sd/-
CA Yashpal Gupta
Partner
Membership No. 085308**

**Place: New Delhi
Date: 30/05/2019**

U P ELECTRICALS LIMITED				
BALANCE SHEET AS AT MARCH 31, 2019				
				Figures in Rs.
Particulars	Note No.	As on 31st March 2019	As on 31st March 2018	
Assets				
(1) Non Current Assets				
(a) Financial Assets				
(i) Investments	2.1	4,80,00,000.00	4,80,00,000.00	
Total Non Current Assets		4,80,00,000.00	4,80,00,000.00	
(2) Current Assets				
(a) Financial Assets				
(i) Trade Receivables	2.2	15,41,12,508.00	15,41,12,508.00	
(ii) Cash and Cash Equivalents	2.3	46,937.00	46,937.00	
(iii) Other Financial Assets	2.4	6,38,15,568.00	6,38,15,568.00	
(d) Other Current Assets	2.5	3,34,053.00	3,27,413.00	
Total Current Assets		21,83,09,066.00	21,83,02,426.00	
Total Assets		26,63,09,066.00	26,63,02,426.00	
Equity And Liabilities				
(1) Equity				
(a) Equity Share capital	2.6	3,56,26,000.00	3,56,26,000.00	
(b) Other Equity	2.7			
(i) Equity Component of Convertible Preference Shares		12,00,000.00	12,00,000.00	
(ii) Retained Earnings & Other Reserves		4,99,71,033.00	5,06,24,960.00	
Total Equity		8,67,97,033.00	8,74,50,960.00	
(2) Non Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	2.8	48,00,000.00	48,00,000.00	
Total Non Current Liabilities		48,00,000.00	48,00,000.00	
(3) Current Liabilities				
(a) Financial Liabilities				
(i) Trade Payables	2.9	8,09,31,063.00	8,09,31,063.00	
(b) Other Current liabilities	2.10	9,36,44,846.00	9,29,84,279.00	
(c) Current Tax Liabilities (Net)	2.11	1,36,124.00	1,36,124.00	
Total Current Liabilities		17,47,12,033.00	17,40,51,466.00	
Total Equity and Liabilities		26,63,09,066.00	26,63,02,426.00	
Significant Accounting Policies		1		
The accompanying notes are an integral part of the financial statements				
As per our report of even date attached				
For N. C. Mittal & Co.		For and on behalf of the Board of Directors		
Chartered Accountants		U P Electricals Limited		
FRN:00237N				
		PREET KUMAR	VIVEK KUMAR SHARMA	
Yashpal Gupta		Director	Director	
Partner		DIN : 08081343	DIN :07750820	
Membership No.: 085308				
Place : New Delhi				
Dated : 30th May,2019				

U P ELECTRICALS LIMITED			
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2019			
			Figures in Rs.
Particulars	Note No.	Year ended March 31, 2019	Year ended March 31, 2018
I. INCOME :			
I. Revenue from Operations	2.12	-	5,32,92,040.00
II. Other Income	2.13	6,640.00	32,74,134.00
III. Total Revenue (I + II)		6,640.00	5,65,66,174.00
EXPENSES:			
Purchases of stock-in-trade	2.14	-	5,28,44,246.00
Changes in inventories of finished goods, work-in-progress and stock-in-trade		-	-
Employee benefits expense	2.15	4,64,000.00	8,90,000.00
Other expenses	2.16	1,98,406.00	24,07,528.00
IV. Total Expenses		6,62,406.00	5,61,41,774.00
V. Profit Before Tax (III-IV)		(6,55,766.00)	4,24,400.00
VI. Tax expense :			
Current tax	2.17	-	1,36,124.00
Deferred tax	2.17	-	-
Total Tax Expense		-	1,36,124.00
VII. Profit for the year (V- VI)		(6,55,766.00)	2,88,276.00
VIII. Other Comprehensive Income :			
i) Items that will not be reclassified to profit or loss			
a) Remeasurements of defined benefit obligations		-	-
b) Equity instruments through Other comprehensive income		-	-
Total other comprehensive income/(loss)		-	-
IX Total comprehensive income/(loss) for the year (VII + VIII)		(6,55,766.00)	2,88,276.00
X. Earnings per equity share:	2.18		
- Basic		(0.04)	0.02
- Diluted		(0.04)	0.02
Significant Accounting Policies	1		
The accompanying notes are an integral part of the financial statements.			
As per our report of even date attached			
For N. C. Mittal & Co.		For and on behalf of the Board of Directors	
Chartered Accountants		U P Electricals Limited	
FRN:00237N			
		PREET KUMAR VIVEK KUMAR SHARMA	
Yashpal Gupta		Director	Director
Partner		DIN : 08081343	DIN :07750820
Membership No.: 085308			
Place : New Delhi			
Dated : 30th May,2019			

U P ELECTRICALS LIMITED			
Statement of Cash Flows for the year ended 31st March, 2019			
		Figures in Rs.	
Particulars	Year ended	Year ended	
	31st March, 2019	31st March, 2018	
A. Cash Flow from Operating Activities:			
Net Profit before tax	(6,55,766.00)	4,24,400.00	
Adjustments for:			
Interest Income	(4,801.00)	(32,72,295.00)	
Operating profit before working capital changes	(6,60,567.00)	(28,47,895.00)	
Adjustments for:			
(Increase)/ decrease in trade receivables	(5,06,31,570.00)	(5,06,31,570.00)	
(Increase)/ decrease in loans and advances (refer note 2 below)	(16,76,721.00)	(16,76,721.00)	
(Increase)/ decrease in other current assets	1,80,192.00	1,80,192.00	
Increase/ (decrease) in trade Payables	5,16,04,606.00	5,16,04,606.00	
Increase/ (decrease) in other current liabilities	6,01,620.00	6,01,620.00	
Increase/ (decrease) in short term provisions	(3,72,702.00)	(3,72,702.00)	
Cash Generated from Operations	(9,55,142.00)	(31,42,470.00)	
Income taxes paid (gross)	(1,36,124.00)	(1,36,124.00)	
Net cash from/ (used in) operating activities (A)	(10,91,266.00)	(32,78,594.00)	
B. Cash Flow from Investing Activities :			
Interest Income	32,74,134.00	32,74,134.00	
Proceeds from disposal of investments	-	-	
Net cash from/ (used in) investing activities (B)	32,74,134.00	32,74,134.00	
C. Cash Flow from Financing Activities:			
Long Term Borrowings	-	-	
Net cash used in financing activities (C)	-	-	
Net increase/ (decrease) in cash or cash equivalents (A+B+C)	21,82,868.00	(4,460.00)	
Cash and cash equivalent at the beginning of the year (refer Note 2.3)	46,937.00	51,397.00	
Cash and cash equivalent at the end of the year (refer Note 2.3)	46,937.00	46,937.00	

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

For N. C. Mittal & Co.

Chartered Accountants

FRN:00237N

For and on behalf of the Board of Directors

U P Electricals Limited

PREET KUMAR

VIVEK KUMAR SHARMA

Yashpal Gupta

Director

Director

Partner

DIN : 08081343

DIN :07750820

Membership No.: 085308

NOTES TO FINANCIAL STATEMENTS**1. Significant Accounting Policies**

The significant accounting policies applied by the company in the preparation of its financial statements are listed below. Such accounting policies have been applied consistently to all the periods presented in these financial statements & in preparing the opening IND AS Balance Sheet as at 1st April 2016 for the purpose of transition to IND AS unless otherwise indicated.

a. Statement of compliance

The standalone financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015.

The financial statements upto year ended 31st March 2017 were prepared in accordance with GAAP (Generally Accepted Accounting Policies) in India, Accounting Standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP). These financial statements for the year ended 31 March 2019 are the first, the Company has prepared in accordance with Ind AS. The transition from previous GAAP to IND AS has been accounted for in accordance with IND AS 101 "First Time Adoption of Indian Accounting Standards", with 1st April 2016 being the transition date. Details of the exception and optional exceptions availed by the company and principal adjustments along with the related reconciliation were detailed in note 3 (First Time Adoption).

b. Basis of Preparation

The financial statements have been prepared on a historical cost basis convention with the exception of certain assets & liabilities that are required to be carried at a fair value by IND AS.

Fair value is the price that would be received to sale an asset or paid to transfer a liability in an orderly transition between Market participants at the measurement date.

c. Reporting Presentation Currency

All amounts in the standalone financial statements & notes thereon have been presented in Indian Rupees (INR) (reporting and primarily functional currency of the company).

d. Use of Estimates & Critical Accounting Judgements

In preparation of the financial statements the company makes judgements, estimates & assumptions about the carrying value of assets & liabilities that are not readily apparent from other sources. The estimates & the associated assumptions are based on historical experience & other factors that are considered to be relevant. Actual result may differ from these estimates.

Due to the nature of the Company's operations, critical accounting estimates & judgements principally relates to the:

Recoverability of Trade Receivables

Judgements are required in assessing the recoverability of overdue trade receivables & determining whether a provision against those receivable is required. Factors considered include the credit rating of the counter party, the amount & timing of the estimated future payment & any possible actions that can be taken to mitigate the risk of non-payments.

Provisions & Contingent Liabilities

Provisions & liabilities are recognised in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events & the amount of cash outflow can be reliably

estimated. The timing of recognition & quantification of the liability requires the application of judgement to existing facts & circumstances, which can be subject to change. Contingent liabilities are not recognised in the financial statement. Contingent assets are neither recognised nor disclosed in the financial statements.

e. Inventories

Inventories are valued at the lower of cost and net realisable value.

Costs incurred in bringing each product to its present location and conditions are accounted for as follows:

Traded goods: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.

f. Financial Assets

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Group commits to purchase or sell the asset.

i. Cash & Bank Balances

Cash & bank balances consist of:

1. Cash & cash equivalents: Which indicates cash at bank & in hand, short term deposits & highly liquid investments with an original maturity of 3 months or less which are readily converted into known amount of cash.
2. Other bank balances: Which includes balances & deposits with banks that are restricted for withdrawal & usage.

g. Financial Liabilities

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

h. Convertible Preference Shares

Convertible preference shares are separated into liability and equity components based on the terms of the contract. On issuance of the convertible preference shares, the fair value of the liability component is determined using a market rate for an equivalent non-convertible instrument. This amount is classified as a financial liability measured at amortised cost (net of transaction costs) until it is extinguished on conversion or redemption.

The remainder of the proceeds is allocated to the conversion option that is recognised and included in equity since conversion option meets IND AS 32 criteria for fixed to fixed classification. Transaction costs are deducted from equity, net of associated income tax. The carrying amount of the conversion option is not remeasured in subsequent years.

Transaction costs are apportioned between the liability and equity components of the convertible preference shares based on the allocation of proceeds to the liability and equity components when the instruments are initially recognised.

i. Taxes**Current income tax**

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Group operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
- In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

j. Revenue Recognition

- A. Income from trading activities is recognized on accrual basis.
- B. Income from Interest on financing activities is recognized on accrual basis.
- C. In respect of other heads of income & expenses, the company follows the practice of recognizing income & expenses on an accrual basis.

k. Employee Benefit Expenses

The Company's obligation towards various employee benefits is recognised as follows:

Short-term employee benefits

All employee benefits payable/ available within 12 months of rendering the services are classified as short-term employee benefits. Benefits such as salaries, wages, bonus etc. are recognized in the statement of Profit and Loss in the period/year in which the employee renders the related service.

Employee entitlements to annual leave are recognized when they accrue to the eligible employees. An accrual is made for the estimated liability for annual leaves as a result of services rendered by the eligible employees up to the Balance Sheet date.

l. Earnings Per Share (EPS)

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the parent by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the parent (after adjusting for interest on the convertible preference shares) by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

An explanation of how the transition from previous GAAP to IND AS has affected the Company's financial position, financial performance and cash flows is set out in the following tables and notes.

As per our report of even date attached

For N. C. Mittal & Co.
Chartered Accountants
FRN:00237N

For and on behalf of the Board of Directors
U P Electricals Limited

Yashpal Gupta
Partner
Membership No.: 085308

PREET KUMAR	VIVEK KUMAR SHARMA
Director	Director
DIN : 08081343	DIN :07750820

Place : New Delhi
Dated : 30th May,2019

Statement of Changes in Equity for the period ended 31st March 2019

Statement of Changes in Equity for the period ended 31st March 2019				
A. Equity Share Capital				Figures in Rs.
Particulars		Note	Equity Share Capital	
As at 1st April 2018		2.6	3,56,26,000.00	
Changes in equity share capital during the year			-	
As at 31st March 2019			3,56,26,000.00	
B. Other Equity				Figures in Rs.
a Equity Component of Convertible Preference Shares				
Particulars			Equity Share Capital	
As at 1st April 2018 (600,000 Equity Shares of Rs. 2 Each against 600,000 Convertible Preference Shares of Rs. 10 Each)			12,00,000.00	
Changes in equity share capital during the year			-	
As at 31st March 2019			12,00,000.00	
b Reserve & Surplus				
Particulars	Reserve & Surplus			Total
	Securities Premium Reserve	Other Reserve	Retained Earnings	
Balance as at 1st April 2018	4,86,17,600.00	3,26,348.00	16,81,012.00	5,06,24,960.00
Profit For the Year	-	-	(6,55,766.00)	(6,55,766.00)
Balance as at 31st March 2019.	4,86,17,600.00	3,26,348.00	10,25,246.00	4,99,69,194.00
The accompanying notes are an integral part of the financial statements.				
As per our report of even date attached				
For N. C. Mittal & Co.			For and on behalf of the Board of Directors	
Chartered Accountants			U P Electricals Limited	
FRN:00237N				
			PREET KUMAR	VIVEK KUMAR SHARMA
Yashpal Gupta			Director	Director
Partner			DIN : 08081343	DIN :07750820
Membership No.: 085308				
Place : New Delhi				
Dated : 30th May,2019				

NOTES TO FINANCIAL STATEMENTS			
			Figures in Rs.
2.1	NON CURRENT INVESTMENTS		As at
			March 31, 2019 March 31, 2018
		Investments carried at fair value through other comprehensive income :	
		Investments in Equity Instruments (Fully paid)	
	A.	Quoted	- -
	B.	Unquoted	
		480,000 shares of Rs. 10/- each at a premium of Rs. 90 per share of Titanic Steel Industries Private Limited	4,80,00,000.00 4,80,00,000.00
		Total	4,80,00,000.00 4,80,00,000.00
	Note :		
	i)	Details of quoted and unquoted investment as on balance sheet date :-	
			Figures in Rs.
			March 31, 2019 March 31, 2018
		Quoted Investment	
		Carrying Value	- -
		Market Value	- -
		Unquoted Investment	
		Carrying Value	4,80,00,000.00 4,80,00,000.00
2.2	TRADE RECEIVABLES		As at
			March 31, 2019 March 31, 2018
	a)	Secured, considered good	- -
	b)	Unsecured considered good	15,41,12,508.00 15,41,12,508.00
	c)	Doubtful	- -
			15,41,12,508.00 15,41,12,508.00
		Less: Allowance for credit losses	- -
		Total	15,41,12,508.00 15,41,12,508.00
2.3	CASH AND CASH EQUIVALENTS		As at
			March 31, 2019 March 31, 2018
	(a)	Balances with Banks In Current Accounts	38,205.00 38,205.00
	(c)	Cash in hand	8,732.00 8,732.00
		Total	46,937.00 46,937.00
2.4	OTHER FINANACIAL ASSETS (CURRENT)		As at
			March 31, 2019 March 31, 2018
	(a)	Standard assets - Unsecured, Considered Good	6,38,15,568.00 6,38,15,568.00
		Total	6,38,15,568.00 6,38,15,568.00
2.5	OTHER CURRENT ASSETS		As at
			March 31, 2019 March 31, 2018
		Unsecured, Considered Good	
	(a)	TDS Receivable on Interest Income	3,34,053.00 3,27,413.00
	(b)	Income Tax Refund Receivable	- -
		Total	3,34,053.00 3,27,413.00

		Figures in Rs.		
2.6 SHARE CAPITAL		As at		
		March 31, 2019	March 31, 2018	
Authorised:				
5,000 Preference Shares of Rs. 100 each (Previous Year 5,000 Shares of Rs. 100 Each)		5,00,000.00	5,00,000.00	
600,000 Preference Shares of Rs. 10 each (Previous Year 600,000 Shares of Rs. 10 Each)		60,00,000.00	60,00,000.00	
29,250,000 Equity Shares of Rs. 2 each (Previous Year 29,250,000 Shares of Rs. 2 Each)		5,85,00,000.00	5,85,00,000.00	
		5,85,00,000.00	5,85,00,000.00	
Issued, Subscribed & Paid up Equity Share Capital:				
17,813,000 Equity Shares of Rs. 2 Each (Previous Year 17,813,000 Shares of Rs. 2 Each)		3,56,26,000.00	3,56,26,000.00	
Total		3,56,26,000.00	3,56,26,000.00	
Notes -:				
a) Details of Shareholders holding more than 5% Equity Shares in the company				
Name of the shareholders	As at 31st March 2019 (No. of shares)	As at 31st March 2019 (%)	As at 31st March 2018 (No. of shares)	As at 31st March 2018 (%)
	-	-	-	-
b) Reconciliation of number of Equity shares outstanding at the beginning and at the end of the year				
Particulars	As at 31st March 2019 (No. of shares)	As at 31st March 2019 (Figures in Rs.)	As at 31st March 2018 (No. of shares)	As at 31st March 2018 (Figures in Rs.)
Preference share outstanding at the beginning of the year	1,78,13,000	3,56,26,000.00	1,78,13,000	3,56,26,000
Add: Issued during the period	-	-	-	-
Preference share outstanding at the end of the year	1,78,13,000	3,56,26,000.00	1,78,13,000	3,56,26,000
c) Ordinary Shares allotted as fully paid pursuant to contract(s) without payment being received in cash during the period of five years.				
		As at		
		March 31, 2019	March 31, 2018	April 1, 2016
No. of equity shares		-	-	-
d) Aggregate number of shares bought back during 5 years immediately preceding 31st March, 2018				
		As at		
		March 31, 2019	March 31, 2018	April 1, 2016
No. of equity shares bought back by the Company		-	-	-
e) Rights, preferences and restrictions attached to Shares				
- The Company has issued one class of Preference Shares having a par value of Rs.10 per share.				
- The Equity shares of the company having par value of Rs. 2/- per share, rank pari passu in all respect including voting rights and entitlement to dividend.				
- In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. There is no restriction on distribution of dividend, however same is subject to the approval of the shareholders in the Annual General Meeting of the Company.				

2.7 Other Equity			
	Refer Statement of Changes in Equity for detailed movement in Equity balance		
A) Summary of Other Equity balance is as under :			Figures in Rs.
		As at	
Other Equity		March 31, 2019	March 31, 2018
Equity Component of Convertible Preference Shares *		12,00,000.00	12,00,000.00
Sub Total (A)		12,00,000.00	12,00,000.00
Securities Premium Reserve		4,86,17,600.00	4,86,17,600.00
Other Reserve		3,26,348.00	3,26,348.00
Retained Earnings		10,27,085.00	16,81,012.00
Sub Total (B)		4,99,71,033.00	5,06,24,960.00
Total (A+B)		5,11,71,033.00	5,18,24,960.00
	* This note covers the equity component of the issued convertible preference shares. The liability component is reflected in financial liabilities.		
B) Nature and purpose of reserves			
(a) Securities Premium Reserve:	The amount received in excess of face value of the equity shares is recognised in Securities Premium Reserve. The reserve is utilised in accordance with the provisions of the Indian Companies Act, 2013 (the "Companies Act").		
(b) Retained Earnings:	Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.		
2.8 BORROWINGS		As at	
		March 31, 2019	March 31, 2018
	Liability component of compound financial instrument		
a)	Convertible Preference Shares (Unsecured)	48,00,000.00	48,00,000.00
	TOTAL	48,00,000.00	48,00,000.00
2.9 TRADE PAYABLES		As at	
		March 31, 2019	March 31, 2018
a)	Trade Payables	8,09,31,063.00	8,09,31,063.00
	TOTAL	8,09,31,063.00	8,09,31,063.00
2.10 OTHER CURRENT LIABILITIES		As at	
		March 31, 2019	March 31, 2018
a)	Cheque issued but not cleared	9,20,64,659.00	9,20,64,659.00
b)	Other payables	15,80,187.00	9,19,620.00
	TOTAL	9,36,44,846.00	9,29,84,279.00
2.11 CURRENT TAX LIABILITIES (NET)		As at	
		March 31, 2019	March 31, 2018
a)	Income Tax Provision (Net of Advance Tax &TDS)	1,36,124.00	1,36,124.00
	TOTAL	1,36,124.00	1,36,124.00

2.12 REVENUE FROM OPERATIONS *	Year ended	
	March 31, 2019	March 31, 2018
Sale of products	-	5,32,92,040.00
Total	-	5,32,92,040.00
Additional information -:		
1. Details of Products sold		
i) Waste Papers		
- Domestic	-	5,32,92,040.00
- Export	-	-
Total	-	5,32,92,040.00
2.13 OTHER INCOME		
Interest income	6,640.00	32,74,134.00
Total	6,640.00	32,74,134.00
i) Interest income includes:		
(a) Income on Financial Assets carried at amortised cost	-	32,74,134.00
(b) Income on Non- Financial Assets	6,640.00	-
2.14 PURCHASE OF STOCK IN TRADE		
Purchase of Stock in Trade	-	5,28,44,246.00
Total	-	5,28,44,246.00
Additional information -:		
1. Details of Stock In Trade		
i) Waste Papers		
- Domestic	-	5,28,44,246.00
Total	-	5,28,44,246.00

2.15	Employee Benefit expenses	Year ended	
		March 31, 2019	March 31, 2018
	Salaries, wages & Other benefits	4,64,000.00	6,50,000.00
	Director's remuneration	-	2,40,000.00
	Total	4,64,000.00	8,90,000.00
2.16	OTHER EXPENSES		
	CDSL Fee	-	10,865.00
	Sales Promotion Expenses	-	-
	NSDL Fees	-	10,880.00
	Bad debts written off	-	19,00,000.00
	RTA Service	-	30,360.00
	Festival Expenses	12,503.00	35,840.00
	Rent	78,000.00	78,000.00
	Rates & taxes	18,000.00	46,550.00
	Auditors' remuneration :		
	Audit fees	30,000.00	30,000.00
	Other services :		
	- Tax audit fees	-	-
	Legal, professional and Consultancy charges	20,000.00	1,76,000.00
	Advertisement, publicity & sales promotion	11,340.00	31,465.00
	Printing and stationery	13,103.00	36,902.00
	Telephone and fax expenses	15,460.00	20,184.00
	Bank Charges	-	482.00
	Conveyance Expenses	-	-
	Miscellaneous expenses	-	-
	Total	1,98,406.00	24,07,528.00
2.17	INCOME TAX EXPENSES		
	A. Amount recognised in profit or loss		
	Current tax		
	Current tax for the year	-	1,36,124.00
	Adjustments/(credits) related to previous years - Net	-	-
	Total current tax	-	1,36,124.00
	Deferred tax		
	Deferred tax for the year	-	-
	MAT Credit (Entitlement)/Utilised	-	-
	Adjustments/(credits) related to previous years - Net	-	-
	Total deferred tax	-	-
	TOTAL(A)	-	1,36,124.00

Proxy form

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

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

I/We, being the member(s) of _____ shares of the above named company. Hereby appoint

Name :	E-mail Id:
Address:	
Signature , or failing him	

Name :	E-mail Id:
Address:	
Signature , or failing him	

Name :	E-mail Id:
Address:	
Signature , or failing him	

as my/ our proxy to attend and vote(on a poll) for me/us and on my/our behalf at the 49th Annual General Meeting of the company, to be held on Monday, the 30th day of September, 2019 at 10.00 a.m. at the registered office and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Nos.

Sl. No.	Resolution(S)	Vote	
		For	Against
Ordinary Business			
1.	Adoption of Balance Sheet, statement of Profit & Loss, report of Director's and Auditor's for the financial year 31st March, 2019		
2.	Re-appointment of Mr. Vivek Kumar Sharma as Director retire by rotation of the Company		
3.	Appointment of M/s N. C Mittal & Co, Chartered Accountants (Firm Registration No. 00237N), as the Statutory Auditors of the Company and to fix their remuneration		
Special Business			
4.	Appointment of Mr. Preet Kumar (DIN 08081343) as Executive Director		

Signed this ____ day of ____ 20 ____

Affix Revenue

Signature of Shareholder

Signature of Proxy holder

Note:

1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.

2) The proxy need not be a member of the company

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

49th Annual General Meeting on September 30, 2019

Full name of the members attending _____ (In block capitals)

Ledger Folio No./Client ID No. _____ No. of shares held: _____

Name of Proxy _____

(To be filled in, if the proxy attends instead of the member)

I hereby record my presence at the 49th Annual General Meeting of U P Electricals Limited, G-83, Room No. 203, Laxmi Nagar, Delhi- 110092, on Monday, the September 30, 2019.

(Member's /Proxy's Signature)

Note:

- 1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will may not be available.
- 2) The Proxy, to be effective should be deposited at the Registered Office of the Company not less than FORTY EIGHTHOURS before the commencement of the meeting.
- 3) A Proxy need not be a member of the Company.
- 4) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
- 5) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

To

If undelivered please return to

U P Electricals Limited
G-83, Room No. 203,
Laxmi Nagar, Delhi- 110092