

# U P ELECTRICALS LIMITED

Regd. Off: D-5, First Floor, Awadh Complex, Laxmi Nagar, Delhi- 110092

Tel. No. 011-40564147, Email id: upelectricals1971@gmail.com

CIN:L31200DL1971PLC005666 Website: www.upelectricals.in

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**28<sup>th</sup> August 2020**

**To**

**The Head –Listing & Compliance**

**Metropolitan Stock Exchange of India Limited MSEI)**

4<sup>th</sup> Floor, Vibgyor Towers, Plot No. C-62

F-Block, Opp. Trident Hotel, Bandra Kurla Complex,

Bandra (E), Mumbai-400051

**Sub: Annual Report for the Financial Year Ended on 31<sup>st</sup> March, 2020**

**Dear Sir,**

Pursuant to Regulation 34(1) of SEBI (LODR) Regulations, 2015 and other applicable provisions thereto, we are hereby submitting the Annual Report of the Company for the upcoming 50<sup>th</sup> Annual General Meeting of the Company to be held on Wednesday, 30<sup>th</sup> September, 2020 at 11:30 A.M. through Video Conferencing/Other Audio Visual Means.

You are requested to please take this on your record.

Thanking You

Yours' Faithfully,

For **U P Electricals Limited**

  
**(ANIL KUMAR)**  
**Director**

50<sup>th</sup>  
**Annual Report**

**U P ELECTRICALS LIMITED**

(CIN-L31200DL1971PLC005666)

Regd. Office: D-5, F/F, Awadh Complex, Laxmi Nagar, Delhi- 110092

E-mail Id: [upelectricals1971@gmail.com](mailto:upelectricals1971@gmail.com)

Website: [www.upelectricals.in](http://www.upelectricals.in)

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**NOTICE**  
*of the Annual General Meeting*

Notice is hereby given that the 50<sup>th</sup> Annual General Meeting of the members of **U P Electricals Limited** will be held on Wednesday, September 30, 2020 at 11:30 A.M to be held through Video Conferencing or Other Audio Visual mode at the Registered Office of the Company situated at D-5, First Floor, Awadh Complex, 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, 2020 including Audited Balance Sheet as at March 31, 2020, 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. Anil Kumar (**DIN: 02724636**), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.
3. To ratify the appointment of Auditors of the Company and to fix their remuneration and if deemed fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 139 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and based on the recommendations of the Audit Committee, the Board of Directors be and hereby recommends the ratification of the appointment of M/s **N. C. Mittal & Co.**, Chartered Accountants, as Statutory Auditors of the Company for the financial year 2020-21 at the remuneration fixed by the Board of Directors/Audit Committee of the Company."

**Special Business:**

4. **To appoint Mr. Narender Kr Baliyam (DIN 02969185) as an Independent (Non-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. Narender Kr Baliyam (DIN 02969185) as an Independent and Non-Executive Director of the Company in terms of Section 161(1) of the Act and Articles of Association of the Company, 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 Director, be and is hereby appointed as Non-Executive Independent Director of the Company to hold office for five(5) consecutive years, not liable to retire by rotation."

5. **To appoint Mrs. Ratna Sarkar (DIN 07095908) as an Independent (Non-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, Mrs. Ratna Sarkar (DIN 07095908) as an Independent and Non-Executive Director of the Company in terms of Section 161(1) of the Act and Articles of Association of the Company, in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing her candidature for the office of Director, be and is hereby appointed as Non-Executive Independent Director of the Company to hold office for five(5) consecutive years, not liable to retire by rotation.”

***By the order of the Board***  
**For U P Electricals Limited**

Sd/-

**PREET KUMAR**

**(Managing Director)**

**DIN: 08081343**

**Date: 28<sup>TH</sup> August 2020**

**Place: Delhi**

**NOTES:**

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts of the proposed ordinary 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 25<sup>th</sup> September, 2020.
2. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the EGM/AGM venue is not required and Annual General Meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure

The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.

5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.upelectricals.in](http://www.upelectricals.in). The Notice can also be accessed from the websites of the Stock Exchanges i.e. Metropolitan Stock Exchange [www.msei.in](http://www.msei.in) and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
8. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
9. 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 Saturday, September 26, 2020 to Wednesday, September 30, 2020 (both days inclusive) for the purpose of Annual General Meeting.
10. A member desirous of seeking any information on the accounts or operations of the Company or any other issue/matter emanating from the Annual Report is requested to forward his/her query on the mail id of the Company at [upelectricals1971@gmail.com](mailto:upelectricals1971@gmail.com) in writing to the Company at least seven working days prior to the meeting so that the required information can be made available at the meeting.
11. The ISIN of the Equity Shares of Rs.10/- each is INE922R01011.
12. 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.
13. 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.
14. Members are requested to register their e-mail addresses for receiving communications including Annual Reports, Notices, and Circulars etc. by the Company electronically.
15. 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.
16. Corporate Members intending to join the meeting through their authorized representatives are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting at the Companies mail id at [upelectricals1971@gmail.com](mailto:upelectricals1971@gmail.com).

17. Documents referred in the notice and the explanatory statement shall be kept open for inspection by the members at the registered office of the Company on all working days (Monday to Friday) from 10:30 AM to 12:30 PM.

18. Since the meeting will be conducted through VC/OAVM facility, the route map is not annexed to this Notice.

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

The remote e-voting period begins on 27<sup>th</sup> September, 2020 at 09:00 A.M. and ends on 29<sup>th</sup> September, 2020 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

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

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

**Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

Details on Step 1 is mentioned below:

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****

c) For Members holding shares in Physical Form.

EVEN Number followed by Folio Number registered with the company

For example if folio number is 001\*\*\* and EVEN is 101456 then user ID is 101456001\*\*\*

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

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

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

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.



5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

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

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [upelectricals1971@gmail.com](mailto:upelectricals1971@gmail.com) .

In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [upelectricals1971@gmail.com](mailto:upelectricals1971@gmail.com) .

2. Alternatively member may send an e-mail request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.

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

1. The procedure for attending the Annual General Meeting is as follows:
  - a) Download 'Zoom' from play store or google.
  - b) Click on 'Join Meeting'
  - c) Add the Meeting Id or
  - d) Join the Meeting through the given link

**Topic: 50th Annual General Meeting - U P Electricals Limited**

**Time: Sep 30, 2020 11:30 AM India**

**Join Zoom Meeting**

**<https://us04web.zoom.us/j/78255639276?pwd=TjN2UXZaSDF0SjlsK0E4QTJFOEw3QT09>**

**Meeting ID: 782 5563 9276**

**Passcode: 9sJ0Af**

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at [upelectricals1971@gmail.com](mailto:upelectricals1971@gmail.com) .
6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [upelectricals1971@gmail.com](mailto:upelectricals1971@gmail.com). The same will be replied by the company suitably.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

**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 50<sup>th</sup> 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, 2020 at 09:00 A.M.
End of e- Voting	September 29, 2020 at 5:00 P.M.

**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 Sunday, September 27, 2020 (09:00 A.M. IST) and ends on Tuesday, September 29, 2020 (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 Friday, September 25, 2020 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 Friday, September 25, 2020.
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 Friday, September 25, 2020.
6. Mr. Arjunn Kumar Tyagi, 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](http://www.upelectricals.in), on the website of Metropolitan Stock Exchange of India [www.msei.in](http://www.msei.in) and on the website of NSDL immediately after the declaration of the results by the Chairperson.

**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. Narender Kr Baliyam (DIN 02969185) as an Independent Non-Executive Director of the Company in the ensuing Annual General Meeting of the Company. However, Mr. Narender Kr Baliyam (DIN 02969185) was appointed as Additional Director of the Company in the Board Meeting dated 2<sup>nd</sup> March, 2020.

The Board of Directors after consideration has recommended to appoint Mr. Narender Kr Baliyam (DIN 02969185) as a Non- Executive Independent Director within the meaning of Section 149 and 152 (including Section 149(10) of the Companies Act, 2013 read with the Schedule IV attached thereto and Rules made under, not subject to retirement by rotation, for a term of five (5) consecutive years.

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 proposing the candidature of Mr. Narender Kr Baliyam (DIN 02969185) for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act 2013. 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. Narender Kr Baliyam (DIN 02969185) 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, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

In the opinion of the Board of Directors, Mr. Narender Kr Baliyam (DIN 02969185), the Independent 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.

Brief Resume of Mr. Narender Kr Baliyam is as under:

Name	Mr. Narender Kr Baliyam
Age	54 Years
Name of the other Companies in which Directorship held	1. Shakumbhari Organics Private Limited
Name of the other Companies in which Committee Membership held	Nil
Shareholding in the Company	Nil

**ITEM NO: 5**

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 Mrs. Ratna Sarkar (DIN 07095908) as an Independent Non-Executive Director of the Company in the ensuing Annual General Meeting of the Company. However, Mrs. Ratna Sarkar (DIN 07095908) was appointed as Additional Director of the Company in the Board Meeting dated 2<sup>nd</sup> March, 2020.

The Board of Directors after consideration has recommended to appoint Mrs. Ratna Sarkar (DIN 07095908) as a Non-Executive Independent Director within the meaning of Section 149 and 152 (including Section 149(10) of the Companies Act, 2013 read with the Schedule IV attached thereto and Rules made under, not subject to retirement by rotation, for a term of five (5) consecutive years.

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 proposing the candidature of Mrs. Ratna Sarkar (DIN 07095908) for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act 2013. 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 Mrs. Ratna Sarkar (DIN 07095908) 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, to the effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

In the opinion of the Board of Directors, Mrs. Ratna Sarkar (DIN 07095908), the Independent Director proposed to be appointed, fulfils the conditions specified in the Act and the Rules made there under 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 5 for the approval of the members.

Brief Resume of Mrs. Ratna Sarkar is as under:

Name	Mrs. Ratna Sarkar
Age	63 Years
Name of the other Companies in which Directorship held	All Time Softech Private Limited
Name of the other Companies in which Committee Membership held	Nil
Shareholding in the Company	Nil

***By the order of the Board***  
**For U P Electricals Limited**  
 Sd/-  
**PREET KUMAR**  
**(Managing Director)**  
**DIN: 08081343**

**Date: 28<sup>TH</sup> August 2020**  
**Place: Delhi**

**BOARD'S REPORT**

To,  
The Members of U P Electricals Limited,

Your Directors are pleased to present the 50<sup>th</sup> **Annual Report** on the business and operations of the Company, together with the Audited Financial Statements for the financial year ended March 31, 2020.

**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. 105000/-. The financial results of the company for the year ended March 31, 2020 are as follows:

Particulars	For The Year Ended	
	31.03.2020 (In Rs.)	31.03.2019 (In Rs.)
Revenue from Operations	NIL	NIL
Other Income	NIL	6640
<b>Total Revenue (A)</b>	<b>NIL</b>	<b>6640</b>
<b>Total Expenses (B)</b>	<b>105000</b>	<b>662406</b>
<b>Profit Before Tax (A-B)</b>	<b>(105000)</b>	<b>(655766)</b>
Less: Tax Expenses (Current Tax)	NIL	NIL
<b>Profit/(Loss) After Tax</b>	<b>(105000)</b>	<b>(655766)</b>

**3. WORKING OF THE COMPANY**

The Company engaged in the business of Sale and Purchase of Papers. During the period under review total income of the Company was NIL as against Rs. 6640/- in previous year. There is a loss of Rs. 105,000/- as against Rs. 655,766/- in previous financial year. Your Directors are putting their best efforts to improve the performance of the Company and to put in track this year.

**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, 2020 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, 2020, 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, 2020, 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 2019-20.

**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 2019-20.

**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 07 times dated 30/05/2019, 13/08/2019, 31/08/2019, 02/09/2019, 14/11/2019, 14/02/2020 and 02/03/2020 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, 2020, 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, 2020 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. Arjunn Kumar Tyagi, 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.

However the report is self explanatory and in respect of some remarks made by the auditor in its report thereon the Board would like to state that due to some unavoidable reasons the Company has not been able to cope up with its operations smoothly from the year 2019 onwards but in the year 2020 the Company puts its best efforts to line up its all pending compliances as soon as possible. Some of the delay has been made therein due to COVID-19 pandemic.

**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 REMUNERATION**

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 2019-20:  
Mr. Preet Kumar was appointed as Managing Director and Chief Financial Officer of the Company has drawn Rs. 18,000/- 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 2019-20:  
Mr. Preet Kumar was appointed as Managing Director and Chief Financial Officer of the Company has drawn Rs. 18,000/- 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 2019-20, therefore the percentage increase in remuneration is NIL. However the Company Secretary has drawn only Rs. 18000/- salary.



- iii. the percentage increase in the median remuneration of employees in the financial year 2019-20: Salary decrease by 87.07%
- iv. the number of permanent employees on the rolls of company: 4
- v. the explanation on the relationship between average increase in remuneration and company performance:  
The company has paid Rs 60000 as remuneration to employees as compared to Rs 464000 in the previous year whereas the performance of the Company has been deprived.
- vi. comparison of the remuneration of the Key Managerial Personnel against the performance of the Company:  
The Remuneration is being paid in the capacity of Key Managerial personnel only to Mr. Preet Kumar, CFO and as Ms. Bharti Sanduja has been appointed as Company Secretary on 02/03/2020, no comparison will be attainable.
- vii. the key parameters for any variable component of remuneration availed by the Directors:

The key parameters for the variable component of remuneration, if any, availed by the Directors are considered by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee as per the Nomination & Remuneration Policy for 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**

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

During the year, Ms. Bharti Sanduja has been appointed as Company Secretary and Compliance Officer, Mr. Narender Kumar Baliyam and Mrs. Ratna Sarkar as Additional Director and Mr. Preet Kumar as CFO of the Company w.e.f. 2<sup>nd</sup> March 2020.

#### **23. AUDITORS**

M/s N.C. Mittal & Co., Chartered Accountants (Firm Registration No.000237N), Chartered Accountants was appointed for the term of 5 years in the 49<sup>th</sup> AGM of the Company subject to ratification at every Annual General Meeting. A Certificate from the Auditors has been received stating the ratification would be within the limits prescribed under the Companies Act, 2013. Further, the Company has also received a declaration from the Auditors that they are not disqualified for such appointment/ reappointment under the said Act.

The Board recommends the ratification of M/s. N.C. Mittal & Co., Chartered Accountants as the Statutory Auditors of the Company for the Financial Year 2020-21.

#### **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.

**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**  
(Managing Director)  
DIN: 08081343

Sd/-

**VIVEK KUMAR SHARMA**  
(Director)  
DIN: 07750820

**Date:** 28<sup>th</sup> August, 2020

**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, 2020

#### FORM NO. MGT 9

#### EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2020

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	D-5, F/F, Awadh Complex, 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.: <a href="http://www.skylinerta.com">www.skylinerta.com</a>

#### 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	No Business during the year		

#### 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 01/04/2019)				No. of Shares held at the end of the year (as on 31/03/2020)				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/HUF	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
<b>SUB TOTAL:(A) (1)</b>	<b>0</b>	<b>940000</b>	<b>940000</b>	<b>5.28</b>	<b>0</b>	<b>940000</b>	<b>940000</b>	<b>5.28</b>	<b>0</b>
<b>(2) Foreign</b>									
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
<b>SUB TOTAL (A) (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Shareholding of Promoter (A)= (A)(1)+(A)(2)</b>	<b>0</b>	<b>940000</b>	<b>940000</b>	<b>5.28</b>	<b>0</b>	<b>940000</b>	<b>940000</b>	<b>5.28</b>	<b>0</b>
<b>B. PUBLIC SHAREHOLDING</b>									
<b>(1) Institutions</b>									
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
<b>SUB TOTAL (B)(1):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(2) Non Institutions</b>									
a) Bodies corporate									
i) Indian	2272317	0	2272317	12.76	3401563	0	3401563	19.01	10
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.2 lakhs	5154962	1074730	6229692	34.97	5080342	1074730	6155072	34.55	-3.78
ii) Individuals shareholders holding nominal share capital in excess of Rs. 2 lakhs	5812341	0	5812341	32.63	4885015	0	4885015	27.42	-4.37
c) Others (HUF)	2518480	40170	2558650	14.36	2391180	40170	2431350	13.65	1.07
<b>SUB TOTAL (B)(2):</b>	<b>15758100</b>	<b>1114900</b>	<b>16873000</b>	<b>94.72</b>	<b>15758100</b>	<b>1114900</b>	<b>16873000</b>	<b>94.72</b>	<b>0</b>
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>15758100</b>	<b>1114900</b>	<b>16873000</b>	<b>94.72</b>	<b>15758100</b>	<b>1114900</b>	<b>16873000</b>	<b>94.72</b>	<b>0</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Grand Total (A+B+C)</b>	<b>15758100</b>	<b>2054900</b>	<b>17813000</b>	<b>100</b>	<b>15758100</b>	<b>2054900</b>	<b>17813000</b>	<b>100</b>	<b>0</b>

**(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
	<b>Total</b>	<b>940,000</b>	<b>5.28</b>	<b>0</b>	<b>940,000</b>	<b>5.28</b>	<b>0</b>	<b>0</b>

**(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
<b>1</b>	<b>Anil Kumar</b>				
	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 <del>Preferential Shares/transfer/bonus/sweat equity</del> etc)	No Change	No Change	No Change	No Change
	At the end of the year	<b>280,000</b>	<b>1.57</b>	<b>280,000</b>	<b>1.57</b>
<b>2</b>	<b>Karambeer Singh</b>				
	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 <del>Preferential Shares/transfer/bonus/sweat equity</del> etc)	No Change	No Change	No Change	No Change
	At the end of the year	<b>280,000</b>	<b>1.57</b>	<b>280,000</b>	<b>1.57</b>
<b>3</b>	<b>Yogesh Kumar</b>				
	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 <del>Preferential Shares/transfer/bonus/sweat equity</del> etc)	No Change	No Change	No Change	No Change
	At the end of the year	<b>380,000</b>	<b>2.13</b>	<b>380,000</b>	<b>2.13</b>

**(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	SARAS DEVELOPERS PVT LTD	746481	4.19	1591041	8.93
2	SANGITA LALIT JAIN	540000	3.03	540000	3.03
3	FANCOS TRADEMART PVT LTD	106774	0.60	411654	2.31

4	SHANTIBEN PUKHRAJI JAIN	354365	1.99	245210	1.37
5	JAI AMBE FOILS LTD	236235	1.32	236235	1.32
6	T SATYA NARAYANA	225000	1.26	225000	1.26
7	T DEVI	225000	1.26	225000	1.26
8	ASHWINKUMAR KESHRIMAL SHAH HUF	225000	1.26	225000	1.26
9	HEMLATABEN KESARIMAL SHAH HUF	225000	1.26	225000	1.26
10	ASHWINKUMAR KESHRIMAL SHAH	225000	1.26	225000	1.26
11	KESHRIMAL BHIMRAJ SHAH HUF	225000	1.26	225000	1.26
12	SANGEETA JAIN	225000	1.26	225000	1.26
13	LALITH KUMAR JAIN	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
<b>1</b>	<b>Anil Kumar</b>				
	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
	<b>At the end of the year</b>	<b>280,000</b>	<b>1.57</b>	<b>280,000</b>	<b>1.57</b>

**(vi) INDEBTEDNESS**

<b>Indebtedness of the Company including interest outstanding/accrued but not due for payment</b>				
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
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Change in Indebtedness during the financial year</b>				
Additions	0	0	0	0
Reduction	0	0	0	0
<b>Net Change</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Indebtedness at the end of the financial year</b>				
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
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**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	Preet Kumar,

		Managing Director	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax 1961	0	0
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	0	0
	(c ) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0
2	Stock option	0	0
	Sweat Equity	0	0
	Commission	0	0
	as % of profit	0	0
	others (specify)	0	0
	Others, please specify	0	0
	<b>Total (A)</b>	<b>0</b>	<b>0</b>
	<b>Ceiling as per the Act</b>	-	-

**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
	<b>Total (1)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
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
	<b>Total (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Total (B)=(1+2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Total Managerial Remuneration</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Overall Ceiling as per the Act.</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**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.	-	18000	18000	36000
	(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	-	-	-	-
	<b>Total</b>	<b>0</b>	<b>18000</b>	<b>18000</b>	<b>36000</b>

**VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES**

Type	Section of the	Brief Description	Details of Penalty/ Punishment/ Compounding	Authority (RD/ NCLT/	Appeal made if any (give
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	Companie s Act		fees imposed	Court)	details)
<b>A. COMPANY</b>					
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>B. DIRECTORS</b>					
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.
<b>C. OTHER OFFICERS IN DEFAULT</b>					
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**  
(Managing Director)  
DIN: 08081343

Sd/-

**VIVEK KUMAR SHARMA**  
(Director)  
DIN: 07750820

**Date:** 28<sup>th</sup> August, 2020

**Place:** Delhi

**Annexure-II to Director Report for the year ended 31<sup>st</sup> March, 2020****Form No. MR-3****SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2020

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

**To**  
**The Members,**  
**U P ELECTRICALS LIMITED**  
**D-5, First Floor,**  
**Laxmi Nagar, Delhi - 110092**

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"). Since the records of the company are maintained 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, and to the best of my knowledge and belief, the Company has, during the audit period covering the financial year ended on March 31st, 2020 ("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 31st, 2020 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 Foreign Direct Investment (FDI) , 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 – Not Applicable to the Company during the Audit Period;
  - (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) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Applicable

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.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below :

1. *During the year under review we have found that due to some unavoidable reasons the Company has not been able to cope up with its operations smoothly from the year 2019 onwards. However, in the year 2020 the Company puts its best efforts to line up its pending compliances as follows:*

a) *The appointment of Company Secretary, and Chief Financial Officer has been made on 02/03/2020. The Company has satisfied the compliances of KMP (Section 203) in the year end.*

b) *The Company is in process of registering the data of Independent Director on MCA, however, the same has been delayed due to COVID -19 pandemic.*

c) *The Company is in process of filing DPT-3, MGT-7, AOC-4 XBRL and MGT-14(Adoption of financials & Director Report) for the year 2019.*

*I further examine all the report of the company and I annexed a declaration regarding the company in (Annexure I)*

I further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof the Company has complied with the following laws applicable specifically to the Company:

The Board of Directors of the Company is duly constituted. 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 ARJUNN KUMAR TYAGI**

**Company Secretaries**

**Sd/-**

**(Arjunn Kumar Tyagi)**

**M. No. : A39237**

**C.P. No. : 19805**

**UDIN: A039237B000639474**

**Date: 28<sup>th</sup> August, 2020**

**Place: Ghaziabad**

**Annexure 1**  
**(This annexure is a part of MR-3)**

I have examined that the Company had remained suspended by the stock exchange i.e. Metropolitan Stock Exchange of India Ltd throughout the year due to some unavoidable reasons.

Now the company had filed all the pending compliances thereto and paid all the penalties for the late compliances made during the financial year ended 31<sup>st</sup> March 2020 and as on the date of report the status of Company is of Active and complied under Metropolitan Stock Exchange of India Limited and MCA Portal. However, there is still some compliance filing is pending under Companies Act, 2013 which was delayed due to COVID-19 pandemic but the Company is in process to complete it without any further delay.

**For ARJUNN KUMAR TYAGI**  
**Company Secretaries**  
**Sd/-**  
**(Arjunn Kumar Tyagi)**  
**M. No. : A39237**  
**C.P. No. : 19805**  
**UDIN: A039237B000639474**

**Date: 28<sup>th</sup> August, 2020**

**Place: Ghaziabad**

## Annexure-III to Director Report for the year ended March 31, 2020

## 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, 2020. 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, 2020 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 pandemic of COVID-19. 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/-

Sd/-

**PREET KUMAR**  
(Managing Director)  
DIN: 08081343

**VIVEK KUMAR SHARMA**  
(Director)  
DIN: 07750820

**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, 2020.

***By the order of the Board***  
**For U P Electricals Limited**

Sd/-

**PREET KUMAR**  
(Managing Director)  
DIN: 08081343

Date: 28<sup>th</sup> August 2020  
Place: Delhi

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**DECLARATION BY DIRECTOR**

The Board of Directors  
U P Electricals Limited

Dear Sirs,

I, Preet Kumar, Managing Director and CFO and Vivek Kumar Sharma, Director 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, 2020 and to the best of our knowledge and belief:
- i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii. 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;
- i. Significant changes in internal control over financial reporting during the year;
  - ii. Significant changes in accounting policies, if any, have been disclosed in the notes to the financial statements; and
  - iii. 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**  
(Managing Director)  
DIN: 08081343

Date: 28<sup>th</sup> August, 2020  
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, 2020, 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, 2020, 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, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure 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 & Associates**  
Chartered Accountants  
(FRN: 000237N)

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

Place : New Delhi  
Date : 30<sup>th</sup> June 2020  
UDIN : 20085308AAAAAD2970

## **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, 2020 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, 2020, 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 & Associates**  
Chartered Accountants  
(FRN: 000237N)

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

Place : New Delhi  
Date : 30<sup>th</sup> June 2020  
UDIN : 20085308AAAAAD2970

## **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 2020 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 2020.
- viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to any banks and financial institutions. The Company did not have any outstanding dues 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 & Associates**  
Chartered Accountants  
(FRN: 000237N)

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

Place : New Delhi  
Date : 30<sup>th</sup> June 2020  
UDIN : 20085308AAAAAD2970

**U P ELECTRICALS LIMITED**  
**CIN: L31200DL1971PLC005666**  
**BALANCE SHEET AS AT MARCH 31, 2020**

Figures in Rs.

Particulars	Note No.	As on 31st March 2020	As on 31st March 2019
<b>Assets</b>			
<b>(1) Non Current Assets</b>			
(a) Financial Assets			
(i) Investments	2.1	48,000,000.00	48,000,000.00
<b>Total Non Current Assets</b>		<b>48,000,000.00</b>	<b>48,000,000.00</b>
<b>(2) Current Assets</b>			
(a) Financial Assets			
(i) Trade Receivables	2.2	12,047,849.00	154,112,508.00
(ii) Cash and Cash Equivalents	2.3	46,937.00	46,937.00
(iii) Other Financial Assets	2.4	52,501,174.00	63,815,568.00
(d) Other Current Assets	2.5	334,053.00	334,053.00
<b>Total Current Assets</b>		<b>64,930,013.00</b>	<b>218,309,066.00</b>
<b>Total Assets</b>		<b>112,930,013.00</b>	<b>266,309,066.00</b>
<b>Equity And Liabilities</b>			
<b>(1) Equity</b>			
(a) Equity Share capital	2.6	35,626,000.00	35,626,000.00
(b) Other Equity	2.7		
i) Equity Component of Convertible Preference Shares		6,000,000.00	6,000,000.00
ii) Retained Earnings & Other Reserves		49,867,872.00	49,971,033.00
<b>Total Equity</b>		<b>91,493,872.00</b>	<b>91,597,033.00</b>
<b>(2) Non Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	2.8	-	-
<b>Total Non Current Liabilities</b>		<b>-</b>	<b>-</b>
<b>(3) Current Liabilities</b>			
(a) Financial Liabilities			
(i) Trade Payables	2.9	19,855,954.00	80,931,063.00
(b) Other Current liabilities	2.10	1,580,187.00	93,644,846.00
(c) Current Tax Liabilities (Net)	2.11	-	136,124.00
<b>Total Current Liabilities</b>		<b>21,436,141.00</b>	<b>174,712,033.00</b>
<b>Total Equity and Liabilities</b>		<b>112,930,013.00</b>	<b>266,309,066.00</b>

**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.**  
**Chartered Accountants**  
FRN:000237N

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

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

Sd/-	Sd/-
<b>Preet Kumar</b>	<b>Anil Kumar</b>
Managing Director/CFO	Director
DIN : 08081343	DIN : 02724636

Sd/-  
**Bharti Sanduja**  
**Company Secretary**  
**M. No. 38847**

Place : New Delhi  
Dated : 30th June, 2020  
UDIN: 20085308AAAAAD2970

## STATEMENT OF PROFIT &amp; LOSS FOR THE YEAR ENDED MARCH 31, 2020

Figures in Rs.

	Particulars	Note No.	Year ended March 31, 2020	Year ended March 31, 2019
	<b>I. INCOME :</b>			
I.	Revenue from Operations		-	-
II.	Other Income	2.12	-	6,640.00
III.	<b>Total Revenue (I + II)</b>		-	<b>6,640.00</b>
	<b>EXPENSES:</b>			
	Purchases of stock-in-trade		-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade		-	-
	Employee benefits expense	2.13	60,000.00	464,000.00
	Other expenses	2.14	45,000.00	198,406.00
IV.	<b>Total Expenses</b>		<b>105,000.00</b>	<b>662,406.00</b>
V.	<b>Profit Before Tax (III-IV)</b>		<b>(105,000.00)</b>	<b>(655,766.00)</b>
VI.	<b>Tax expense :</b>			
	Current tax		-	-
	Deferred tax		-	-
	<b>Total Tax Expense</b>		-	-
VII.	<b>Profit for the year (V- VI)</b>		<b>(105,000.00)</b>	<b>(655,766.00)</b>
VIII.	<b>Other Comprehensive Income :</b>			
	<b>i) Items that will not be reclassified to profit or loss</b>			
	a) Remeasurements of defined benefit obligations		-	-
	b) Equity instruments through Other comprehensive income		-	-
	<b>Total other comprehensive income/(loss)</b>		-	-
IX.	<b>Total comprehensive income/(loss) for the year (VII + VIII)</b>		<b>(105,000.00)</b>	<b>(655,766.00)</b>
X.	<b>Earnings per equity share:</b>	2.15		
	- Basic		(0.01)	(0.04)
	- Diluted		(0.01)	(0.04)

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 &amp; Co.

Chartered Accountants

FRN:000237N

Sd/-

Yashpal Gupta

Partner

Membership No.: 085308

For and on behalf of the Board of Directors

Sd/-

Preet Kumar

Managing Director/CFO

DIN : 08081343

Sd/-

Anil Kumar

Director

DIN : 02724636

Sd/-

Bharti Sanduja

Company secretary

M. No. 38847

Place : New Delhi

Dated : 30th June, 2020

UDIN: 20085308AAAAAD2970



**U P ELECTRICALS LIMITED**  
**Statement of Changes in Equity for the period ended 31st March 2020**

**A. Equity Share Capital**

Figures in Rs.

Particulars	Note	Equity Share Capital
As at 1st April 2019	2.6	35,626,000.00
Changes in equity share capital during the year		-
As at 31st March 2020		<b>35,626,000.00</b>

**B. Other Equity**

Figures in Rs.

**a Equity Component of Non Convertible Preference Shares**

Particulars	Equity Share Capital
As at 1st April 2019 (600,000 Equity Shares of Rs. 10 Each against 600,000 Non Convertible Preference Shares of Rs. 10 Each)	6,000,000.00
Changes in equity share capital during the year	-
As at 31st March 2020	<b>6,000,000.00</b>

**b Reserve & Surplus**

Particulars	Reserve & Surplus			Total
	Securities Premium Reserve	Other Reserve	Retained Earnings	
Balance as at 1st April 2019	48,617,600.00	326,348.00	1,027,085.00	49,971,033.00
Profit For the Year	-	-	(105,000.00)	(105,000.00)
Balance as at 31st March 2020.	48,617,600.00	326,348.00	922,085.00	49,866,033.00

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:000237N  
Sd/-

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

Sd/-

Sd/-

**Yashpal Gupta**  
**Partner**  
**Membership No.: 085308**

**Preet Kumar**  
**Managing Director/CFO**  
**DIN : 08081343**

**Anil Kumar**  
**Director**  
**DIN : 02724636**

Sd/-  
**Bharti Sanduja**  
**Company Secretary**  
**M. No. 38847**

Place : New Delhi  
Dated : 30th June, 2020

UDIN: 20085308AAAAAD2970

**U P ELECTRICALS LIMITED**  
**Statement of Cash Flows for the year ended 31st March, 2020**

Figures in Rs.

Particulars	Year ended 31st March, 2020	Year ended 31st March, 2019
<b>A. Cash Flow from Operating Activities:</b>		
Net Profit before tax	(105,000.00)	(655,766.00)
Adjustments for:		
Interest Income	-	(4,801.00)
<b>Operating profit before working capital changes</b>	<b>(105,000.00)</b>	<b>(660,567.00)</b>
Adjustments for:		
(Increase)/ decrease in trade receivables	142,064,659.00	-
(Increase)/ decrease in loans and advances (refer note 2 below)	11,314,394.00	-
(Increase)/ decrease in other current assets	1,839.00	(6,640.00)
Increase/ (decrease) in trade Payables	(61,075,109.00)	-
Increase/ (decrease) in other current liabilities	(92,064,659.00)	660,567.00
Increase/ (decrease) in short term provisions	(136,124.00)	-
<b>Cash Generated from Operations</b>	<b>-</b>	<b>(6,640.00)</b>
Income taxes paid (gross)	-	-
<b>Net cash from/ (used in) operating activities (A)</b>	<b>-</b>	<b>(6,640.00)</b>
<b>B. Cash Flow from Investing Activities :</b>		
Interest Income	-	6,640.00
Proceeds from disposal of investments	-	-
<b>Net cash from/ (used in) investing activities (B)</b>	<b>-</b>	<b>6,640.00</b>
<b>C. Cash Flow from Financing Activities:</b>		
Long Term Borrowings	-	-
<b>Net cash used in financing activities (C)</b>	<b>-</b>	<b>-</b>
<b>Net increase/ (decrease) in cash or cash equivalents (A+B+C)</b>	<b>-</b>	<b>-</b>
Cash and cash equivalent at the beginning of the year (refer Note 2.3)	46,937.00	46,937.00
<b>Cash and cash equivalent at the end of the year (refer Note 2.3)</b>	<b>46,937.00</b>	<b>46,937.00</b>

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:000237N

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

**Yashpal Gupta**  
**Partner**  
**Memberships No.: 085308**

**Preet Kumar**  
**Managing Director/CFO**  
**DIN : 08081343**

**Anil Kumar**  
**Director**  
**DIN : 02724636**

Place : New Delhi  
Dated : 30th June, 2020  
UDIN: 20085308AAAAAD2970

**Bharti Sanduja**  
**Company Secretary**  
**M. No. 38847**

**U P ELECTRICALS LIMITED**  
**NOTES TO FINANCIAL STATEMENTS**

Figures in Rs.

2.1	NON CURRENT INVESTMENTS	As at	
		March 31, 2020	March 31, 2019
	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	48,000,000.00	48,000,000.00
	<b>Total</b>	<b>48,000,000.00</b>	<b>48,000,000.00</b>

**Note :**

- i) Details of quoted and unquoted investment as on balance sheet date :-

Figures in Rs.

	March 31, 2020	March 31, 2019
<b>Quoted Investment</b>		
Carrying Value	-	-
Market Value	-	-
<b>Unquoted Investment</b>		
Carrying Value	48,000,000.00	48,000,000.00

**NOTES TO FINANCIAL STATEMENTS**

Figures in Rs.

2.2	TRADE RECEIVABLES	As at	
		March 31, 2020	March 31, 2019
	a) Secured, considered good	-	-
	b) Unsecured considered good	12,047,849.00	154,112,508.00
	c) Doubtful	-	-
		12,047,849.00	154,112,508.00
	Less: Allowance for credit losses	-	-
	<b>Total</b>	<b>12,047,849.00</b>	<b>154,112,508.00</b>

Figures in Rs.

2.3	CASH AND CASH EQUIVALENTS	As at	
		March 31, 2020	March 31, 2019
	(a) Balances with Banks In Current Accounts	38,205.00	38,205.00
	(c) Cash in hand	8,732.00	8,732.00
	<b>Total</b>	<b>46,937.00</b>	<b>46,937.00</b>

Figures in Rs.

2.4	OTHER FINANCIAL ASSETS (CURRENT)	As at	
		March 31, 2020	March 31, 2019
	(a) Standard assets - Unsecured, Considered Good	52,501,174.00	63,815,568.00
	<b>Total</b>	<b>52,501,174.00</b>	<b>63,815,568.00</b>

Figures in Rs.

2.5	OTHER CURRENT ASSETS	As at	
		March 31, 2020	March 31, 2019
	<b>Unsecured, Considered Good</b>		
	(a) TDS Receivable on Interest Income	334,053.00	334,053.00
	(b) Income Tax Refund Receivable	-	-
	<b>Total</b>	<b>334,053.00</b>	<b>334,053.00</b>

**U P ELECTRICALS LIMITED**  
**NOTES TO FINANCIAL STATEMENTS**

Figures in Rs.

2.6 SHARE CAPITAL	As at	
	March 31, 2020	March 31, 2019
<b>Authorised:</b>		
5,000 Preference Shares of Rs. 100 each (Previous Year 5,000 Shares of Rs. 100 Each)	500,000.00	500,000.00
600,000 Preference Shares of Rs. 10 each (Previous Year 600,000 Shares of Rs. 10 Each)	6,000,000.00	6,000,000.00
29,250,000 Equity Shares of Rs. 2 each (Previous Year 29,250,000 Shares of Rs. 2 Each)	58,500,000.00	58,500,000.00
	<b>58,500,000.00</b>	<b>58,500,000.00</b>
<b>Issued, Subscribed &amp; Paid up Equity Share Capital:</b>		
17,813,000 Equity Shares of Rs. 2 Each (Previous Year 17,813,000 Shares of Rs. 2 Each)	35,626,000.00	35,626,000.00
<b>Total</b>	<b>35,626,000.00</b>	<b>35,626,000.00</b>

**Notes -:**

a) **Details of Shareholders holding more than 5% Equity Shares in the company**

Name of the shareholders	As at 31st March 2020 (No. of shares)	As at 31st March 2020 (%)	As at 31st March 2019 (No. of shares)	As at 31st March 2019 (%)
	-	-	-	-

b) **Reconciliation of number of Equity shares outstanding at the beginning and at the end of the year**

Particulars	As at 31st March 2020 (No. of shares)	As at 31st March 2020 (Figures in Rs.)	As at 31st March 2019 (No. of shares)	As at 31st March 2019 (Figures in Rs.)
Equity share outstanding at the beginning of the year	17,813,000	35,626,000.00	17,813,000	35,626,000
Add: Issued during the period	-	-	-	-
Preference share outstanding at the end of the year	<b>17,813,000</b>	<b>35,626,000.00</b>	<b>17,813,000</b>	<b>35,626,000</b>

c) **Ordinary Shares allotted as fully paid pursuant to contract(s) without payment being received in cash during the period of five years.**

No. of equity shares	As at		
	March 31, 2020	March 31, 2019	April 1, 2018
	-	-	-

d) **Aggregate number of shares bought back during 5 years immediately preceding 31st March, 2020**

No. of equity shares bought back by the Company	As at		
	March 31, 2020	March 31, 2019	April 1, 2018
	-	-	-

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.

**U P ELECTRICALS LIMITED**  
**NOTES TO FINANCIAL STATEMENTS**

**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.**

<b>Other Equity</b>	<b>As at</b>	
	<b>March 31, 2020</b>	<b>March 31, 2019</b>
Equity Component of Non Convertible Preference Shares	6,000,000.00	6,000,000.00
<b>Sub Total (A)</b>	<b>6,000,000.00</b>	<b>6,000,000.00</b>
Securities Premium Reserve	48,617,600.00	48,617,600.00
Other Reserve	326,348.00	326,348.00
Retained Earnings	923,924.00	1,027,085.00
<b>Sub Total (B)</b>	<b>49,867,872.00</b>	<b>49,971,033.00</b>
<b>Total (A+B)</b>	<b>55,867,872.00</b>	<b>55,971,033.00</b>

**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.

**U P ELECTRICALS LIMITED**  
**NOTES TO FINANCIAL STATEMENTS**

2.8	BORROWINGS	As at	
		March 31, 2020	March 31, 2019
	Liability component of compound financial instrument		
	a) Unsecured Loan	-	-
	<b>TOTAL</b>	<b>-</b>	<b>-</b>

2.9	TRADE PAYABLES	As at	
		March 31, 2020	March 31, 2019
	a) Trade Payables	19,855,954.00	80,931,063.00
	<b>TOTAL</b>	<b>19,855,954.00</b>	<b>80,931,063.00</b>

2.10	OTHER CURRENT LIABILITIES	As at	
		March 31, 2020	March 31, 2019
	a) Cheque issued but not cleared	-	92,064,659.00
	b) Other payables	1,580,187.00	1,580,187.00
	<b>TOTAL</b>	<b>1,580,187.00</b>	<b>93,644,846.00</b>

2.11	CURRENT TAX LIABILITIES (NET)	As at	
		March 31, 2020	March 31, 2019
	a) Income Tax Provision (Net of Advance Tax & TDS)	-	136,124.00
	<b>TOTAL</b>	<b>-</b>	<b>136,124.00</b>

**U P ELECTRICALS LIMITED**  
**NOTES TO FINANCIAL STATEMENTS**

2.12 OTHER INCOME	Year ended	
	March 31, 2020	March 31, 2019
Interest income	-	6,640.00
<b>Total</b>	-	<b>6,640.00</b>

i) Interest income includes:

(a) Income on Financial Assets carried at amortised cost	-	-
(b) Income on Non- Financial Assets	-	6,640.00

PURCHASE OF STOCK IN TRADE	Year ended	
	March 31, 2020	March 31, 2019
Purchase of Stock in Trade	-	-
<b>Total</b>	-	-

**Additional information -:**

1. Details of Stock In Trade	March 31, 2020	March 31, 2019
i) Waste Papers - Domestic	-	-
<b>Total</b>	-	-



**U P ELECTRICALS LIMITED**  
**NOTES TO FINANCIAL STATEMENTS**

2.13 Employee Benefit expenses	Year ended	
	March 31, 2020	March 31, 2019
Salaries, wages & Other benefits	60,000.00	464,000.00
	-	-
<b>Total</b>	<b>60,000.00</b>	<b>464,000.00</b>

2.14 OTHER EXPENSES	Year ended	
	March 31, 2020	March 31, 2019
Festival Expenses	-	12,503.00
Rent	15,000.00	78,000.00
Rates & taxes	-	18,000.00
Auditors' remuneration :		
Audit fees	30,000.00	30,000.00
Legal, professional and Consultancy charges	-	20,000.00
Advertisement, publicity & sales promotion	-	11,340.00
Printing and stationery	-	13,103.00
Telephone and fax expenses	-	15,460.00
<b>Total</b>	<b>45,000.00</b>	<b>198,406.00</b>

**U P ELECTRICALS LIMITED**  
**NOTES TO FINANCIAL STATEMENTS**

**2.15 Others**

**1) Earnings Per Share**

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.

The following reflects the income and share data used in the basic and diluted EPS computations:

	2019-20	2018-19
a) Profit attributable to equity shareholders	(105,000.00)	(655,766.00)
b) Weighted average number of equity shares outstanding for basic earnings per share	17,813,000	17,813,000
Add: Non-Convertible preference shares for dilution	600,000	600,000
Weighted average number of equity shares outstanding for diluted earnings per share	18,413,000	18,413,000
c) Basic Earnings Per Share (face value Rs. 2 per share) (a/b) (Figures in Rs.)	<b>(0.01)</b>	<b>(0.04)</b>
d) Diluted Earnings Per Share (face value Rs. 2 per share) (a/c) (Figures in Rs.)	<b>(0.01)</b>	<b>(0.04)</b>

**2) Disclosure pertaining to Micro, Small and Medium Enterprises**

(As per information available with the company)

Figures in Rs.

Particulars	2019-20	2018-19
a) Principal amount due outstanding as at end of period.	-	-
b) Interest due on (a) above and unpaid as at end of period.	-	-
c) Interest paid to supplier.	-	-
d) Payments made to supplier beyond the appointed day during the period.	-	-
e) Interest due and payable for the period of delay.	-	-
f) Interest accrued and remaining unpaid as at end of period.	-	-
g) Amount of further interest remaining due and payable in succeeding year	-	-