



AN ISO/TS 16949 2009  
CERTIFIED COMPANY

CIN : U - 31500 MH 2004 PLC 145760



FACTORY : Q-6, RAJLAXMI TECHNO PARK, NASIK BHIWANDI BYPASS,  
SONALE VILLAGE, BHIWANDI, DIST.: THANE 421302 • TEL.: 0252 - 2314 248

**Date: September 02, 2021**

**To**

**National Stock Exchange of India Ltd**

Exchange Plaza, Plot No. C/1, G-Block  
Bandra—Kurla Complex, Bandra (East)  
Mumbai - 400 051

**Symbol: URAVI**

**Subject: Submission of Annual Report for the financial year 2020-21.**

Dear Sir/Madam,

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the 17<sup>th</sup> Annual General Meeting of the **Uravi T and Wedge Lamps Limited** will be held on Friday, September 24, 2021. Please find enclosed copy of the Annual Report for the financial year 2020-21.

Kindly acknowledge the receipt of the same.

**For Uravi T and Wedge Lamps Limited**

URAVI T & WEDGE LAMPS LTD.  
  
Authorised Signatory



**Niraj Damji Gada**  
**Managing Director & CFO**  
**DIN: 00515932**

**URAVI T AND WEDGE LAMPS LIMITED**



**ANNUAL REPORT 2020-2021**



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## **CORPORATE INFORMATION**

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

<b>NAME OF THE DIRECTORS</b>	<b>DIN</b>	<b>DESIGNATION</b>
Kaushik Damji Gada	00515876	Whole Time Director and CEO
Niraj Damji Gada	00515932	Managing Director and CFO
Brijesh Aggarwal	00511293	Non-Executive Director
Niken Shah	07604022	Non-Executive Independent Director
Anant Aggarwal <sup>1</sup>	07641854	Non-Executive Director
Darshita Chintan Gandhi	08036041	Non-Executive Independent Director
Rakesh Aggarwal <sup>2</sup>	00248752	Non-Executive Director

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

Mrs. Aditi Kamalakar

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

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

1. Mr. Anant Aggarwal Resigned w.e.f 31<sup>st</sup> August, 2021
2. Mr. Rakesh Aggarwal Appointed w.e.f 31<sup>st</sup> August, 2021

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

## **NOTICE**

**NOTICE IS HEREBY GIVEN THAT THE 17<sup>TH</sup> ANNUAL GENERAL MEETING OF URAVI T AND WEDGE LAMPS LIMITED WILL BE HELD ON FRIDAY, SEPTEMBER 24, 2021, AT 3:00 P.M. THROUGH VIDEO CONFERENCING AT THE DEEMED VENUE AT THE REGISTERED OFFICE OF THE COMPANY AT 329, AVIOR NIRMAL GALAXY, L B S MARG, MULUND WEST 400080, INDIA., TO TRANSACT THE FOLLOWING BUSINESS:**

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### **Ordinary Business:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March 2021, together with the Board's Report and Auditors' Report thereon.
2. To appoint a Director in place of Mr. Kaushik Damji Gada (DIN: 00515876) who retires by rotation and being eligible, offers himself for re-appointment.

### **Special Business:**

3. Appointment of Mr. Niken Shah (DIN :07604022), as an Independent Director of the Company.

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Niken Shah (DIN: 07604022), who was appointed as Additional Director (Independent, Non-Executive Director) of the Company by the Board of Directors effective 03<sup>rd</sup> November, 2020 and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for appointment, be and is hereby appointed as an Independent Non-Executive Director of the Company to hold office for a term of five consecutive years with effect from November 3, 2020 to November 2, 2025 and whose office shall not be liable to retire by rotation"

**RESOLVED FURTHER THAT** any Director and/or the Company Secretary of the Company be and is hereby authorized to do all acts, deeds and things including filings

and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto.”

4. Appointment of Mr. Rakesh Kumar Aggarwal (DIN 00248752) as a Non-Executive Director of the Company.

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

**“RESOLVED THAT** pursuant to the provisions of Section 149, 152 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Rakesh Kumar Aggarwal (DIN: 00248752), who was appointed as an Additional Director of the Company by the Board of Directors at their meeting held on 31<sup>st</sup> August 2021, as per Section 161(1) of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as Non-Executive Director of the Company, whose office is liable to retire by rotation with effect from 24<sup>th</sup> September 2021.

**RESOLVED FURTHER THAT** any Director and/or the Company Secretary of the Company be and is hereby authorized to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto.”

5. Approve the related party transactions held with M/s. Viney Corporation Limited.

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

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

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or

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

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

For **URAVI T AND WEDGE LAMPS LIMITED**

Sd/-

**Niraj Gada**

**Managing Director & CFO**

**DIN: 00515932**

**Date:** 31<sup>st</sup> August, 2021

**Place:** Mumbai



### **NOTES:**

1. Relevant documents referred to in this Notice shall be made available for inspection in accordance with the applicable statutory requirements based on requests received by the Company at info: [info@uravilamps.com](mailto:info@uravilamps.com).
2. In view of the continuing COVID-19 pandemic and restrictions on movement of individuals at several places in the country, the Ministry of Corporate Affairs ("MCA") vide General Circular Nos. 02/2021, 14/2020, 17/2020 and 20/2020 dated January 13, 2021, April 8, 2020, April 13, 2020 and May 5, 2020, respectively and the Securities and Exchange Board of India vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 ("SEBI Circular"), have permitted companies to conduct AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) during the calendar year 2021 without the physical presence of the Members at a common venue. In accordance with the above stated circulars and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company has decided to conduct its 17th AGM through VC/ OAVM. The Company has availed the services of National Securities Depository Limited (NSDL) for conducting AGM through VC/OAVM for enabling participation of Members, remote e-voting and e-voting during the AGM. The procedure for participating in the meeting through VC/ OAVM is explained below.
3. You can also mail your queries or questions to [info@uravilamps.com](mailto:info@uravilamps.com).
4. The recorded transcript of the AGM will be hosted on the website of the Company post the AGM.
5. The AGM shall be deemed to be held at the registered office of the Company at 329, Avior Nirmal Galaxy, L B S Marg, Mulund West 400080, India.
6. As the AGM shall be conducted through VC / OAVM and physical attendance of Members has been dispensed with, the facility for appointment of Proxy by Members is not available for this AGM. Accordingly, proxy form and attendance slip including route map have not been annexed with this notice.
7. In case of joint holders participating at the AGM together, only such joint holder who is higher in the order of names will be entitled to vote.
8. The detail of Directors seeking appointment / re-appointment at this Annual General Meeting as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Secretarial Standards-2 is **annexed** hereto.
9. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Act and any other documents

referred to in the accompanying Notice and Explanatory Statements, shall be made available for inspection in accordance with the applicable statutory requirements based on the requests received by the Company at [info@uravilamps.com](mailto:info@uravilamps.com).

10. Members who hold shares in dematerialized form are requested to direct any change of address/bank mandate to their respective Depository Participant.
11. **Electronic Dispatch of Annual Report and Process for Registration of e-mail Id for obtaining the Annual Report:**

Pursuant to Sections 101 and 136 of the Act read with the relevant Rules made thereunder and Regulation 36 of the SEBI Listing Regulations, companies can send Annual Reports and other communications through electronic mode to those Members who have registered their e-mail addresses either with the Company or with the Depository Participant(s). In accordance with the Circulars issued by MCA and SEBI and owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith) due to COVID-19 pandemic situation, such statements including the Notice of the 17<sup>th</sup> AGM are being sent through electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s). Members may note that the Notice of the Meeting and the Annual Report 2020-21 is available on the Company's website <https://www.uravilamps.com/> , website of the Stock exchanges i.e. NSE i.e., [www.nseindia.com](http://www.nseindia.com). Members who have not registered their e-mail address with the Company or their Depository Participant are requested to register their e-mail address in the following manner:

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

12. The Securities and Exchange Board of India (SEBI) has mandated the submission of PAN by every participant in securities market. Members holding shares in dematerialized form are therefore requested to submit their PAN to the Depository Participant(s) with whom they are maintaining their dematerialized accounts. Members holding shares in physical form can write to the Registrar and Share Transfer Agent with their PAN details.
13. Members may note that, as mandated by SEBI, effective April 1, 2019, requests for effecting transfer of securities held in physical mode cannot be processed by the Company, unless the securities are held in dematerialized form. Hence, Members are requested to dematerialize their shares, if held in physical form.

14. The Register of Members and the Share Transfer Books of the Company shall remain closed from 17<sup>th</sup> September, 2021 to 24<sup>th</sup> September, 2021 (both days inclusive) for the purpose of Annual General Meeting.
15. The members whose name is appearing in the Registers of Members / list of Beneficial Owners as on 17<sup>th</sup> September, 2021 i.e. prior to the commencement of book closure, being the cut-off date, are entitled to vote on Resolutions set forth in the Notice. Members may cast their votes on electronic system from any place other than venue of the meeting (remote-e-voting). The remote e-voting period will commence at 9:00 A.M. on 21<sup>st</sup> September, 2021 and will end at 5:00 P.M. on 23<sup>rd</sup> September, 2021.
16. The Members who have cast their votes by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote.
17. M/s. Makarand M. Joshi & Co., Practicing Company Secretaries are appointed as a Scrutinizer to scrutinize the voting and remote e-voting process, in a fair and transparent manner.
18. The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the Annual General Meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
19. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company <https://www.uravilamps.com> and on the website of the Agency M/s. Big Share Services Private Limited (Registrar & Share Transfer Agents). The Company shall simultaneously forward the results to the Stock Exchanges where the Company's shares are listed.
20. Member who is desirous of getting any information as regard to the business to be transacted at the meeting are requested to write their queries to the Company at least seven days in advance of the meeting in order to keep the information required readily available at the meeting.
21. M/s. Big Share Services Private Limited having its office at E-3, Ansa Industrial Estate, SakiVihar Road Sakinaka Mumbai - 400072 are the Registrar and Transfer Agent for shares held in physical form and in electronic / demat form. The Register of Members is maintained at the Office of the Registrar and Share Transfer Agents.
22. Corporate Members are requested to send a certified copy of the Board Resolution / Power of Attorney authorizing their representative to attend and vote at the Annual General Meeting.
23. The Annual Report of your Company for the Financial Year 2020-21 is displayed on the website of the Company i.e. <https://www.uravilamps.com/annual-report.html>

24. Members are requested to register / update their E-mail address with the Company so as to receive Annual Report and other communication electronically.
25. To support the 'Green Initiative', the members who have not registered their email addresses are requested to register the same with RTA/ Depositories.
26. The business set out in the notice will be transacted through remote e-voting system and the instructions and other information relating to remote e-voting provided by National Depository Services Limited are given herein below in this Notice. In case of any queries or grievances in connection with remote e-voting, the shareholders may write to the registered office address of the Company.
27. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Amendment Rules, 2014 Company is pleased to provide the members to exercise their right to vote at 17th Annual General Meeting of the Company by electronic means through E-voting facility provided by National Depository Services Limited.

**Important Communication to Members:**

1. Electronic copy of the Notice of the 17<sup>th</sup> (Seventeenth) Annual General Meeting of the Company inter-alia indicating the process and manner of e-voting are being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same.
2. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant(s) in the securities market. Members holding shares in electronic forms are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical forms shall submit their PAN details to the RTA or the Company.

**3. Voting by electronic means:**

- I. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 02/2021 dated January 13, 2021, Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the EGM/AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.
- II. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the

members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the EGM/AGM through VC/OAVM and participate thereat and cast their votes through e-voting.

- III. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
- IV. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- V. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated January 13, 2021, April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.
- VI. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at <https://www.uravilamps.com>. The Notice can also be accessed from the websites of the Stock Exchange i.e National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- VII. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 02/2021 dated January 13, 2021, MCA Circular No. 14/2020 dated April 08, 2020 and MCA

Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

**The remote e-voting period begins on 21<sup>st</sup> September, 2021 at 9:00 A.M. and ends on 23<sup>rd</sup> September, 2021 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.**

The remote e-voting period begins on Tuesday, 21<sup>st</sup> September, 2021 at 09:00 A.M. and ends on Thursday, 23<sup>rd</sup> September, 2021 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 17<sup>th</sup> September, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 17<sup>th</sup> September, 2021.

**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: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access eVoting facility. Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode	1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “ <b>Beneficial Owner</b> ” icon under “ <b>Login</b> ” which is available under ‘ <b>IDeAS</b> ’ section , this will prompt you to enter your



with NSDL.	<p>existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <ol style="list-style-type: none"> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> </ol>

	<p>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at  <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43



**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**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 ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
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 etc.
    - 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.

## **Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

### **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. 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 [scrutinizer@mmjc.in](mailto:scrutinizer@mmjc.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Anubhav Saxena 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 [info@uravilamps.com](mailto:info@uravilamps.com)

2. 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 ([info@uravilamps.com](mailto:info@uravilamps.com)). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

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

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

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in

Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at ([info@uravilamps.com](mailto:info@uravilamps.com)) on or before 21<sup>st</sup> September 2021. The same will be replied by the company suitably.

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

<b>Names of Directors</b>	Mr. Kaushik Damji Gada	Mr. Niken Shah	Mr. Rakesh Kumar Aggarwal
Type	Director	Director	Director
Date of Birth	14/03/1973	29/08/1990	21/03/1974
Age	48	30	47
Qualification	Commerce Graduate	LLB Degree	Graduation
No. of Equity Shares held	70,010	0	2,22,200
Expertise in Specific Functional area	Management of QA / QC department, material management	He has over 6 years of working experience in the field of legal work, indirect taxation, corporate compliances, RBI as well as foreign compliances	He has 20 years of working experience in the field of manufacturing in the Auto sector.
Brief resume of the Director	He is a Commerce graduate from the Mumbai He is one of the founding promoter & director of the company. Over the years, he has garnered technical expertise for the products manufactured and the machinery used by the Company. He is tasked with the management of QA / QC department, material management and the entire functioning of the Kathua unit in Jammu	Mr. Niken Shah has LLB Degree and have specialization in legal and statutory matter of corporates and non-corporates.  He has worked with VJ Shah & Co.	He possesses knowledge in accounting, finance and other related matters. He has knowledge in construction activities and related areas.

	and Kashmir.		
Terms and Conditions	As may be decided by the Board	As may be decided by the Board	As may be decided by the Board
Date of first appointment	4/19/2004	03/11/2020	31/08/2021
Directorships held in other Companies	1	3	4
Particulars of Committee Chairmanship / Membership held in other Companies (including this company)	Stakeholder relationship committee	Audit committee Nomination & Remuneration committee	-
Relationship with other Directors inter-se	Niraj Gada- Brother	None	Brijesh Aggarwal - Brother
Names of listed entities in which the person also holds the directorship	-	Roopshri Resorts Limited	-
Membership of Committees of the Board	Stakeholder relationship committee	Audit committee Nomination & Remuneration committee	-
No. of board meetings attended during the Financial year 2020-21	5	1	0
Remuneration Sought to be paid	84,00,000	-	-

Remuneration last paid	84,00,000	-	-
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For and on behalf of the Board

**Uravi T and Wedge Lamps Limited**

Date: 31<sup>st</sup> August, 2021

Place: Mumbai

Sd/-

**Mr. Niraj Damji Gada**

**Managing Director**

**DIN: 00515932**

Sd/-

**Mr. Kaushik Damji Gada**

**Whole-Time Director & CEO**

**DIN: 00515876**



## EXPLANATORY STATEMENT

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

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, pursuant to provisions of Section 161 of the Companies Act, 2013 (hereinafter referred to as “the Act”) read with Article of Association of the Company, appointed Mr. Niken Shah (DIN: 07604022), aged 30 years, as an Additional Director (Independent, Non-Executive) of the Company effective from 03<sup>rd</sup> November, 2020 up to the date of ensuing Annual General Meeting.

The Company has received the following from Mr. Niken Shah:

- i. Consent in writing to act as director in Form DIR-2 pursuant to Section 152(5) and Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014.
- ii. Intimation in Form DIR 8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under section 164(2) of the Act confirming her eligibility for such appointment, and
- iii. Declaration to the effect that she meets the criteria of Independence as provided in sub section (6) of Section 149 of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Nomination & Remuneration Committee and the Board evaluated the performance of Mr. Niken Shah, rated him satisfactory on all parameters and recommended her appointment. Based on the recommendations of the Nomination & Remuneration Committee and keeping in view the expertise of Mr. Niken Shah, the Board of Directors approved the appointment of Mr. Niken Shah as mentioned in the resolution. In the opinion of the Board of Directors, Mr. Niken Shah, the Independent Director proposed to be appointed, fulfills the conditions specified in the Act and the Rules made there under and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and he is independent of the Management. Thus his appointment as an independent director is justified and would immensely benefit the Company.

None of the Directors are interested in the resolution except for Mr. Niken Shah. The Board of Directors recommends the Resolution set out at Item No. 3 of the accompanying Notice for approval of the Members of the Company as an Ordinary Resolution

### **Item No. 4:**

In accordance with the provisions of Section 152 of the Companies Act, 2013, appointment of Director requires approval of members. Based on the recommendation of the

Nomination and Remuneration Committee, the Board of Directors has proposed that Mr. Rakesh Kumar Aggarwal be appointed as Non-Executive Director on the Board, whose office is liable to retire by rotation with effect from 24<sup>th</sup> September 2021.

The appointment of Mr. Rakesh Kumar Aggarwal shall be effective upon approval by the members in the Meeting. Mr. Rakesh Kumar Aggarwal is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director.

Except for Mr. Brijesh Aggarwal, no other Director or KMP is in anyway interested in the resolution. The Board of Directors recommends the Resolution set out at Item No. 4 of the accompanying Notice for approval of the Members of the Company as an Ordinary Resolution

**Item No. 5:**

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

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

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

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

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

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

The members are requested to approve item No. 5 by way of passing an Ordinary Resolution.

Except Mr. Brijesh Aggarwal and his Brother Mr. Rakesh Kumar Aggarwal and their relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise in the Resolution at Item No. 5 of the Notice.

For and on behalf of the Board

**Uravi T and Wedge Lamps Limited**

Date: 31<sup>st</sup> August, 2021

**Place: Mumbai**

**Sd/-**

**Mr. Niraj Damji Gada**

**Managing Director**

**DIN: 00515932**

**Sd/-**

**Mr. Kaushik Damji Gada**

**Whole-Time Director & CEO**

**DIN: 00515876**

## **DIRECTORS' REPORT**

**To**  
**The Members**  
**Uravi T and Wedge Lamps Limited**

Your Directors have pleasure in presenting the Seventeenth Annual Report of the Company together with the Audited Statement of Accounts for the year ended March 31, 2021.

### **1. FINANCIAL STATEMENTS & RESULTS:**

#### **a. Financial Results:**

The Company's performance during the year ended March 31, 2021 as compared to the previous financial year is summarized below:

**(INR. In Lakhs)**

<b>Particulars</b>	<b>For the financial year ended March 31, 2021</b>	<b>For the financial year ended March 31, 2020</b>
Income	2826.78	3,649.78
Less: Expenses	(2966.44)	(3,450.92)
Profit/ (Loss) before tax	(139.66)	198.85
Less: Provision for tax	8.16	36.65
Income Tax of earlier years w/off	-	(2.53)
Exception Income	-	-
Exception expenditure	-	-
<b>Profit after Tax</b>	<b>(131.50)</b>	<b>162.20</b>

#### **b. OPERATIONS:**

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

The Company achieved turnover of INR 2779.56/- lakhs during the year as compared to INR 3615.86/- lakhs in the previous financial year. The Company did not earn any profit and there was a loss of INR 131.50 lacs during the financial year as compared to profits of INR 162.20/- lacs of previous financial year.

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

**c. DIVIDEND:**

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

**d. UNPAID DIVIDEND & IEPF:**

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

**e. TRANSFER TO RESERVES:**

The Company has not transferred any amount to General Reserve.

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

During the year under review, your Company has incorporated a subsidiary named Uravi T & Wedge Lamps Inc on 26<sup>th</sup> June 2020 in Canada. However, the operations of the same have not yet commenced. The Company did not have any associate and joint venture company. Details of the same is provided in **Annexure I as AOC-1.**

**g. DEPOSITS:**

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

**h. LOANS FROM DIRECTORS:**

During the financial year 2020-21, as per Rule 2(1)(c)(viii) of the Companies (Acceptance of Deposits) Rules, 2014, the Company has borrowed the following amount(s) from Directors and their relatives and they have given a declaration in writing to the Company to the effect that the amount is not being given out of funds acquired by him by borrowing or accepting loans or deposits from others.

Sr. No.	Name of Person	Relation with Company	Outstanding amount
1.	Niraj D. Gada	Managing Director	43,25,835
2.	Brijesh Aggarwal	Non - Executive Director	80,00,000

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

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

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

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

**k. ANNUAL RETRUN**

Pursuant to amendment of Rule 12 of Companies (Management and Administration) Rules, 2014 by MCA, wherein, instead of attaching an extract of annual return (to be prepared in Form MGT – 9) to the Directors' Report, the Company shall host a copy of annual return on the website, if any of the Company and a web link of the same to be given in the Directors' Report.

Accordingly, a copy of Annual Return is available on the website of the Company at the below link:

<https://www.uravilamps.com/annual-report.html>

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

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

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

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

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

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

**2. MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

**a) BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL:**

**i. Appointment & Resignation:**

There were changes in directorship of the Company during the financial Year 2020-21 which are as follows:

**Appointment**

Mr. Niken Shah was appointed as an Additional Independent Director with effect from November 3, 2020 to hold office up to the date of ensuing Annual General Meeting.

Mr. Rakesh Aggarwal was appointed as an Additional Non-Executive Director with effect from August 31, 2021 to hold office up to the date of ensuing Annual General Meeting.

**Resignation**

Mr. Vidyut Jayantilal Shah resigned from the post of Independent director of the company with effect from October 6, 2020. There is no other reason of resignation other than what is mentioned in the resignation letter provided by Mr. Shah.

Mr. Anant Aggarwal resigned from the post of Non-Executive director of the company with effect from August 31, 2021.

## **ii. Retirement by rotation**

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

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

Your Directors have recommended his re-appointment.

## **b) DECLARATIONS BY INDEPENDENT DIRECTORS:**

The Company has received declarations from all the Independent Directors under Section 149(6) of the Companies Act, 2013 confirming their independence vis-à-vis the Company.

## **3. DISCLOSURES RELATED TO BOARD, COMMITTEES AND POLICIES:**

### **a. BOARD MEETINGS:**

The Board of Directors met 5 times on the following dates during the financial year ended 31st March, 2021, in accordance with the provisions of the Companies Act, 2013 and rules made thereunder.

<b>Sr.No.</b>	<b>Date of Board Meeting</b>
1.	1 <sup>st</sup> June, 2020
2.	23 <sup>rd</sup> July, 2020
3.	31 <sup>st</sup> August, 2020
4.	3 <sup>rd</sup> November, 2020
5.	15 <sup>th</sup> February, 2021

### **• COMPOSITION OF THE BOARD:**

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

<b>Name of the Director</b>	<b>Nature of Directorship</b>	<b>Status</b>	<b>No. of Meetings attended</b>
Niraj Damji Gada	Managing Director and Chief Financial Officer	Chairman of the Company	5/5



Kaushik Damji Gada	Whole Time Director and CEO	Member of the Board	5/5
Anant Aggarwal	Non-Executive-Non-Independent Director	Member of the Board	1/5
Brijesh Aggarwal	Non-Executive-Non-Independent Director	Member of the Board	1/5
Darshita Gandhi	Non-Executive - Independent Director	Member of the Board	5/5
Vidyut Shah	Non-Executive - Independent Director	Member of the Board	3/3
Niken Shah	Non-Executive - Independent Director	Member of the Board	1/1

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

**b. AUDIT COMMITTEE:**

• **PREAMBLE:**

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

• **TERMS OF REFERENCE OF AUDIT COMMITTEE:**

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

The members of the Committee met 5 times on the dates mentioned below during the financial year ended 31st March, 2021, in accordance with the provisions of the Companies Act, 2013 and rules made thereunder

<b>Sr. No.</b>	<b>Date of Audit Committee Meeting</b>
1.	1 <sup>st</sup> June, 2020
2.	23 <sup>rd</sup> July , 2020
3.	31 <sup>st</sup> August , 2020
4.	3 <sup>rd</sup> November , 2020

- **COMPOSITION OF AUDIT COMMITTEE:**

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

Name of the Member	Nature of Directorship	Status	No. of Meetings attended
Niken Shah	Non-Executive Director – Independent	Member	1/1
Darshita Gandhi	Non-Executive Director – Independent	Chairman	5/5
Niraj Damji Gada	Managing Director & CFO	Member	5/5
Vidyut Shah	Non-Executive Director – Independent	Chairman	3/3

The committee was reconstituted on 3<sup>rd</sup> November 2020 as Mr. Vidyut Jayantilal Shah resigned from the post of Independent director of the Company with effect from 6<sup>th</sup> October 2020. Hence, he ceased to act as a Chairman & member of audit committee. Mr. Niken Shah appointed as the member of the committee and Mrs. Darshita Gandhi was designated as the Chairman of the Committee.

c. **NOMINATION AND REMUNERATION COMMITTEE:**

- **PREAMBLE:**

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

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

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

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

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

The members of the Committee met once on 3<sup>rd</sup> November, 2020 during the financial year ended 31<sup>st</sup> March, 2021 in accordance with the provisions of the Companies Act, 2013 and rules made thereunder.

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

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

<b>Name of the Member</b>	<b>Nature of Directorship</b>	<b>Status</b>	<b>No. of Meetings attended</b>
Darshita Gandhi	Non-Executive Director – Independent	Chairman	1/1
Niken Shah	Non-Executive Director – Independent	Member	1/1
Brijesh Aggarwal	Non-Executive Director – Non-Independent	Member	1/1
Vidyut Shah	Non-Executive Director – Independent	Member	0/0

The committee reconstituted on 3<sup>rd</sup> November 2020 as Mr. Vidyut Jayantilal Shah resigned from the post of Independent director of the Company with effect from 6<sup>th</sup> October 2020. Hence, he ceased to act as member of Nomination and remuneration Committee. Mr. Niken Shah appointed as the member of the committee and Mrs. Darshita Gandhi was designated as the Chairperson of the Committee.

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

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

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

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

The members of the Committee met once on 15<sup>th</sup> February, 2021 during the financial year ended 31st March, 2021 in accordance with the provisions of the Companies Act, 2013 and rules made thereunder.

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

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

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

e. **INDEPENDENT DIRECTORS MEETING:**

A separate meeting of Independent Directors to evaluate the performance of non-independent directors, performance of the Board as a whole and performance of the Chairman was reviewed and evaluated was held on 15<sup>th</sup> February 2021.

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

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

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

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

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

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

**g. RISK MANAGEMENT:**

The Board of Directors of the Company has designed “system” to mitigate Risk and Guidelines to avoid events, situations or circumstances which may lead to negative consequences on the Company's businesses, and has defined a structured approach to manage uncertainty and to make use of these in their decision making pertaining to all business divisions and corporate functions. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews.

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

The Board has adopted a formal evaluation mechanism for evaluating its performance and as well as that of its Committees and individual directors, including the Chairman of the Board going forward.

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

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

As per the opinion of the Board, all the Independent Directors possess relevant expertise, integrity, experience including proficiency.

**i. MANAGEMENT DISCUSSION & ANALYSIS**

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

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

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

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

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

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

I hereby confirm that:

“The company has obtained from all the members of the Board and senior management, affirmation that they have complied with the code of conduct for directors and senior management in respect of the financial year 2020-21.”

SD/-

**Kaushik Damji Gada**

**Whole-Time Director & CEO**

**DIN: 00515876**

**4. AUDITORS AND REPORTS:**

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

**a. OBSERVATIONS OF STATUTORY AUDITORS ON ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2021:**

The observations / qualifications / disclaimers made by the Statutory Auditors in their report for the financial year ended 31<sup>st</sup> March, 2021 read with the explanatory notes therein are self-explanatory and therefore, do not call for any further explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

**b. SECRETARIAL AUDIT REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2021:**

Provisions of Section 204 read with Section 134(3) of the Companies Act, 2013, mandates to obtain Secretarial Audit Report from Practicing Company Secretary, M/s MMJB & Associates LLP, Company Secretaries has been appointed to issue Secretarial Audit Report annexed as **Annexure V** for the financial year 2020-21.

Secretarial Audit Report issued by M/s MMJB & Associates LLP, Practicing Company Secretaries in Form MR-3 for the financial year 2020-21 forms part to this report. The said report contains a qualification with respect to remittance of consultancy fees for incorporation of an overseas entity and the same being treated as non-current investment in the financials of the Company which is in non-compliance with master directions on Direct Investment by Residents in Joint Venture (JV) / Wholly Owned Subsidiary (WOS) Abroad. The Board clarifies that the said qualification is a result of an inadvertent slip. The Board of Directors has duly noted the same and ensures proper compliance with the foreign overseas investment in the near future.

**c. STATUTORY AUDITORS:**

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, Mr. Harsh H. Dedhia., Chartered Accountants (Membership No: 141494), the Statutory Auditor of the Company have been appointed for a term of five consecutive year commencing from 1<sup>st</sup> April 2019 and he continues to be the Statutory Auditors of the Company.

**d. COST RECORDS:**

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

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

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

**5. OTHER DISCLOSURES**

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

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

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

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

In terms of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended 31<sup>st</sup> March, 2021, the Board of Directors hereby confirms that:

- i.** in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

- ii. such accounting policies have been selected and applied consistently and the Directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March, 2021 and of the loss of the Company for that year;
- iii. proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. the annual accounts of the Company have been prepared on a going concern basis;
- v. the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi. proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively;

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

The Company has complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

**Composition of the committee:**

<b>Names of Member</b>	<b>Designation</b>
Ms. Darshita Chintan Gandhi	Presiding Officer
Ms. Aditi Amit Kamalakar	Member
Mr. Niraj Damji Gada	Member
Mr. Kaushik Damji Gada	Member

**d. DISCLOSURE UNDER SECTION 43(a)(ii) OF THE COMPANIES ACT, 2013:**

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



**e. DISCLOSURE UNDER SECTION 54(1)(d) OF THE COMPANIES ACT, 2013:**

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

**f. DISCLOSURE UNDER SECTION 62(1)(b) OF THE COMPANIES ACT, 2013:**

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

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

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

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

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

**7. ACKNOWLEDGEMENTS AND APPRECIATION:**

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

For and on behalf of the Board

**Uravi T and Wedge Lamps Limited**

Date: August 31, 2021

Place: Mumbai

Sd/-

**Mr. NirajDamji Gada**

**Managing Director**

**DIN: 00515932**

Sd/-

**Mr. KaushikDamji Gada**

**Whole-Time Director& CEO**

**DIN: 00515876**

## ANNEXURE I

### Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

### Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

#### Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

**Table – I**

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Uravi T and Wedge Lamps, Inc
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	No
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Not applicable
4.	Share capital	Nil
5.	Reserves & surplus	Nil
6.	Total assets	Nil
7.	Total Liabilities	Nil
8.	Investments	Nil
9.	Turnover	Nil
10.	Profit before taxation	Nil
11.	Provision for taxation	Nil
12.	Profit after taxation	Nil
13.	Proposed Dividend	Nil
14.	% of shareholding	Equity Capital yet to be infused.

**Notes:** The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations - Uravi T and Wedge Lamps Inc
- Names of subsidiaries which have been liquidated or sold during the year. - Nil

#### Part "B": Associates and Joint Ventures

### Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of associates/Joint Ventures	Not applicable
-----------------------------------	----------------

1. Latest audited Balance Sheet Date	-
	-
2. Shares of Associate/Joint Ventures held by the company on the year end	-
No.	-
Amount of Investment in Associates/Joint Venture	-
Extend of Holding%	-
3. Description of how there is significant influence	-
4. Reason why the associate/joint venture is not consolidated	-
	-
5. Net worth attributable to shareholding as per latest audited Balance Sheet	-
	-
6. Profit/Loss for the year	-
i. Considered in Consolidation	-
ii. Not Considered in Consolidation	-

1. Names of associates or joint ventures which are yet to commence operations.

2. Names of associates or joint ventures which have been liquidated or sold during the year.

**Note:** This Form is to be certified in the same manner in which the Balance Sheet is to be certified.

Date: 31<sup>st</sup> August, 2021

Place: Mumbai

**Sd/-**

**Mr. NirajDamji Gada**  
**Managing Director**  
**DIN: 00515932**

**Sd/-**

**Mr. KaushikDamji Gada**  
**Whole-Time Director & CEO**  
**DIN: 00515876**

## **ANNEXURE II**

### **Form No. AOC-2**

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

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

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

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

<b>Particulars</b>	<b>Particulars</b>
(a) Name(s) of the related party and nature of relationship	Viney Corporation Limited Directors and their relatives are having significant influence
(b) Nature of contracts/ arrangements/ transactions	Purchases of Raw Materials and Sale of finished products
(c) Duration of the contracts / arrangements/transactions	Continuous
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	Rs. 6,04,19,399
(e) Date(s) of approval by the Board, if any	15 <sup>th</sup> February 2021
(f) Amount paid as advances, if any	NA

For and on behalf of the Board

**Uravi T and Wedge Lamps Limited**

Date: 31<sup>st</sup> August, 2021

Place: Mumbai

Sd/-

**Mr. NirajDamji Gada**

**Managing Director**

**DIN: 00515932**

Sd/-

**Mr. KaushikDamji Gada**

**Whole-Time Director & CEO**

**DIN: 00515876**

### **ANNEXURE III**

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

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

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##### **(A) Conservation of energy:**

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

##### **(B) Technology absorption:**

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

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

	<b>1<sup>st</sup> April, 2020 to 31<sup>st</sup> March, 2021 [Current F.Y.]</b>	<b>1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2020 [Previous F.Y.]</b>
	Amount in Rs.	Amount in Rs.
Actual Foreign Exchange earnings	9,27,968	-
Actual Foreign Exchange outgo	9,99,44,551	11,24,69,408

For and on behalf of the Board

**Uravi T and Wedge Lamps Limited**

Date: 31<sup>st</sup> August, 2021

Place: Mumbai

Sd/-

**Mr. Niraj Damji Gada**

**Managing Director**

**DIN: 00515932**

Sd/-

**Mr. Kaushik Damji Gada**

**Whole-Time Director & CEO**

**DIN: 00515876**

## ANNEXURE-IV

### MANAGEMENT DISCUSSION AND ANALYSIS REPORT

#### **Cautionary Statement:**

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

#### **ABOUT THE COMPANY:**

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

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

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

as execution of growth opportunities. Your Company is also committed to creating value for all its stakeholders by ensuring that its

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

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

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

Extreme uncertainty due to the public-health and economic disruption created by the COVID-19 pandemic is unprecedented in modern memory. Companies continue to scramble to address rapidly developing changes in the public-health environment, public policy and customer behavior and economic uncertainty. The uncertainty of this situation can be estimated from the fact that even after a year in this pandemic, companies are unsure of the magnitude and expected duration of the crisis.

It has been a challenging year with several macro headwinds encompassing Industrial, Infrastructure and manufacture. Slow economic activity and Liquidity challenges impacted the overall demand scenario in the industry. During the year MCA provided several relaxations to the companies such as Companies Fresh Start Scheme, Holding of AGM via Video Conferencing, various other relaxations.

Now the unlocking process has started with the Government allowing various economic activities in a phased manner to put the economy back on track. The Government took swift decisions to implement various relief packages for the distressed sectors and also roll-out the stimulus package of over Rs. 20 lakh crore. Although recent vaccine approvals have raised hopes of a turnaround in the pandemic later this year, renewed waves and new variants of the virus pose concerns for the outlook. Amid exceptional uncertainty, the global economy is projected to grow 5.5 percent in 2021 and 4.2 percent in 2022. The 2021 forecast is revised up 0.3 percentage point relative to the previous forecast, reflecting expectations of a vaccine-powered strengthening of activity later in the year and additional policy support in a few large economies.

##### **India Economic Overview:**

Over the last few years, India has evolved as one of the world's fastest growing major economies. However, the outbreak of the COVID-19 pandemic in March 2020 along with the subsequent actions to contain the spread of the virus, such as stringent lockdown measures and restrictions on logistics across states severely disrupted economic activities. This, in combination with derailed consumer demand and supply chain issues, resulted in a significant slowdown for the economy in the first half of the calendar year 2020. However, staggered unlocking measures from May/June 2020 onwards brought initial signs of



normalcy in the domestic markets. In addition, a combination of improving high-frequency macro & micro indicators coupled with healthy crop-cycles, widespread monsoon and rural demand are pointing towards recovery in the Indian economy. The Indian economy is further expected to pick up momentum in the year 2021. As per the IMF, India is likely to bounce back with an 11.5% growth rate in fiscal year 2021, thus re-establishing the position of the fastest growing emerging economy

## **B. OUTLOOK, OPPORTUNITIES & THREATS**

The Company is operating into high growth Industry i.e. Manufacturing of Lamps and Electrical Components. Union Government's focus on infrastructure development in country is expected to create demand for electrical goods, particularly in products supplied to projects like street lights, cables and switchgears etc. Favorable demographic indicators like urbanization, increase in disposable income of individuals, aspiration for good quality products, nuclear families etc. are expected to catalyze the growth for electrical goods in mid-to long term horizon.

India as a rising world economy has the potential to grow steadfastly backed by fiscal, social and sound investment policies. However, following points can have a negative impact on the business of the Company:

- (A) Economic slowdown: Slowdown in the Indian economy due to current global developments could adversely impact growth in the short-term.
- (B) Slower than Expected Pick-up in Housing: Demand for new housing has been sluggish since couple of years. Continued weak demand for housing could impact demand for electrical goods.
- (C) Increase in Competition: Last year witnessed irrational pricing behaviour in market in various product categories. Though the same seems temporary in nature but it could negatively impact the industry for a short period of time.
- (D) Non-Availability of Regular and Quality Power: Availability of quality electricity is the key for demand of electrical products, any substantial shortfall in the supply of electricity may hamper growth prospects for the industry.
- (E) Pandemic: Deterioration in supply chain and demand due to pandemic such as COVID-19 have emerged as a significant business risk.

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

Consumer behavior in lighting is changing dramatically. It is expected that consumer will be far more involved in this category. Lighting is now associated with wellbeing. It can reduce stress levels, soft on eyes for kids & elders, better sleep, aesthetics, better viewing experience, & comfort of usages. Similarly, for B2B customers it can optimize office spaces, better maintenance, productivity enhancement, reduced cost of ownership, smart poles, smart street lights and many other ways lighting can add value.

Though in long term this business seems to be moving in the right direction however in short term, price erosion, availability of low quality/low price products and time-lag in adaptation of new technology by customers are some of the reasons for subdued growth, especially in B2B business.

#### **D. RISKS AND CONCERNS:**

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

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

#### **E. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

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

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

Such stringent and detailed controls ensure the effective and productive use of resources to the degree that the Company's assets and interests are safeguarded, transactions are approved, registered, and properly reported and checks and balances guarantee reliability and consistency of accounting data

The status of implementation of the recommendations received by Auditors (external &

internal) is reviewed by the Audit Committee on a regular basis and concerns, if any, are reported to the Board.

#### **F. FINANCIAL PERFORMANCE AND OPERATIONAL PERFORMANCE**

We have got thorough leadership in our focused domains. The Company's revenue from operations was INR 27,79,56,397/- during year 2020-21. The growth in financial performance can be largely attributed to Company's operational efficiency.

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

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

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

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

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

Number of permanent employees: **87**

For and on behalf of the Board

**Uravi T and Wedge Lamps Limited**

Date: 31<sup>st</sup> August, 2021

Place: **Mumbai**

Sd/-

**Mr. Niraj Damji Gada**  
**Managing Director**  
**DIN: 00515932**

Sd/-

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

## **ANNEXURE V**

### **FORM NO. MR. 3**

#### **SECRETARIAL AUDIT REPORT**

For The Financial Year Ended 31<sup>st</sup> March, 2021

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

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

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Uravi T and Wedge Lamps Limited** (hereinafter called '**the Company**'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2021 (hereinafter called the '**Audit Period**') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2021 according to the provisions of:

- (i) The Companies Act, 2013 (the Act), and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made

thereunder to the extent of Overseas Direct Investment **(Foreign Direct Expense and External Commercial Borrowings not applicable during the audit period)**;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

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

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

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

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

g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not Applicable to the Company during the Audit Period)** and;

h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable to the Company during the Audit Period)**.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India;
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosures requirements) Regulations, 2015, to the extent applicable to the Company.

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines and Standards, etc. mentioned above except the treatment of funds remitted for consultancy services is inconsistent with point B.4 of the master directions on Direct Investment by Residents in Joint Venture (JV) / Wholly Owned Subsidiary (WOS) Abroad as updated from time to time.

**We further report that**

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

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

**For MMJB & Associates LLP  
Company Secretaries**

**SD/-  
Saurabh Agarwal  
FCS.: F9290  
CP.: 20907  
PR.: 904/2020  
UDIN.: F009290C000866135**

**Date: 31.08.2021  
Place: Mumbai**

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

## **‘Annexure A’**

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

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For MMJB & Associates LLP  
Company Secretaries

SD/-

Saurabh Agarwal

FCS.: F9290

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UDIN.: F009290C000866135

Date: 31.08.2021

Place: Mumbai

## ANNEXURE VI

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

- I. The percentage increase in remuneration of the executive Directors, Chief Financial Officer and Company Secretary during the financial year 2020-2021, the ratio of remuneration of each director to the median remuneration of the employees of the Company for the financial year and the comparison of remuneration of each Key Managerial personnel (KMP) against the performance of the Company is as under:

Sr. No.	Name	Designation	Remuneration for F.Y. 2020-21 (in Rs.)(per month)	% increase in the remuneration for financial year 2020-21	Ratio of remuneration of Director to median remuneration of employees
1.	Niraj Damji Gada	Whole Time Director& CEO	3,99,290.00	0%	19.44
2.	Kaushik Damji Gada	Managing Director& CFO	2,15,000.00	0%	10.46
3.	Aditi Amit Kamalakar	Company Secretary	15,855.00	0%	0.77

- II. The median remuneration of employees during the financial year was INR 20542 (For calculating the median remuneration of employees, only the remuneration paid to employees who have served throughout the financial year 2020-21 has been considered)
- III. There were 87 Nos permanent employees on the rolls of the Company as on 31<sup>st</sup> March, 2021
- IV. In the financial year there was an increase of 16.38 % in the median remuneration.
- V. Average increase made in the salaries of employees other than the managerial personnel in the financial year 2020-21 was 0 % and average increase in the managerial remuneration w.r.t the managerial personnel for the financial year 2020-21 was 0% .



VI. It is hereby affirmed that the remuneration is paid as per the remuneration policy of the company.

VII. List of top 10 employees in terms of remuneration drawn:

Sr. No.	Name of the Employee	Designation	Remuneration (per month)	Nature of Employment	Date of commencement of employment	Age	Last employment held by such employee	Qualification	If the employee is a relative of Director or Manager
1.	Preeti Khandelwal	Marketing Executive	95000	Permanent	01.07.2010	53	NA	B. com	No
2.	Vilas Tari	Marketing Manager	72000	Permanent	04.05.2015	59	United India Lighting Systems Ltd	B. com	No
3	Rajeshkumar Pathak	DGM of Quality & R & D	69000	Permanent	01.04.2014	54	Halolix Ltd	B.E (Mechanical)	No
4	Sejal D. Sheth	Sales Assistant	75000	Permanent	01.04.2016	44	NA	B. com	No
5	Sweta Sheth	Sales Assistant	75000	Permanent	01.04.2016	40	NA	B. com	No
6	Rajesh Chhaperwal	DGM Quality	55100	Permanent	02.02.2011	50	Arya Filaments Pvt Ltd	B. com	No
7	Gulabchand Birla	Production Manager	53900	Permanent	07.05.2010	48	Design Auto Systems Ltd	10th Pass	No
8	Dyaneshwar Bhambere	Production Manager	52800	Permanent	10.07.2010	48	NA	10th Pass	No
9	Rupali A. Lute	Sales Assistant	50000	Permanent	01.09.2017	30	NA	B. com	No
10	Bhupendr	Quality	45500	Permanent	01.04.2008	44	NA	ITI	No

	asingh Hada	Manager		ent					
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For and on behalf of the Board

**Uravi T and Wedge Lamps Limited**

Date: August 31, 2020

Place: Mumbai

Sd/-

**Mr. Niraj Damji Gada**

**Managing Director**

**DIN: 00515932**

Sd/-

**Mr. Kaushik Damji Gada**

**Whole-Time Director & CEO**

**DIN: 00515876**

## **Independent Auditor's Report**

To the Members of Uravi T & Wedge Lamps limited

Report on the audit of the financial statements

### **1. Opinion**

We have audited the financial statements of Uravi T & Wedge Lamps limited ('the Company'), which comprise the balance sheet as at 31 March 2021, the statement of profit and loss, the statement of cash flows for the year then ended, and notes to financial statements including a summary of the significant accounting policies and other explanatory information (hereinafter collectively referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting standards (AS) prescribed under Section 133 of the Act, as amended of the state of affairs of the Company as at 31 March 2021, and its loss and its cash flows for the year ended on that date.

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

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

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

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

concern. The said note narrates management's proposed future actions based on its assessment of internal and external factors and macro level developments. Our opinion is not modified in respect of this matter.

#### 4. Other information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Management Discussion and Analysis Report but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

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

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

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic

alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

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

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

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

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

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

## 7. Report on other Legal and Regulatory requirements

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

II. As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The balance sheet, the statement of profit and loss and the statement of cash flows dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act;

e) On the basis of written representations received from the directors of the Company and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2021 from being appointed as a director in terms of Section 164 (2) of the Act;

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”;

g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of Section 197(16) of the Act, as amended:

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

h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company did not have any pending litigations which would impact its financial position;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.

For Harsh Dedhia & Co.  
Chartered Accountants

SD/-  
Harsh H. Dedhia  
Proprietor (M No. – 141494)  
UDIN: 21141494AAAAAH9705

Place: Mumbai  
Date: 18th June, 2021

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

Annexure referred to in paragraph 8(I) under "Report on other Legal and Regulatory requirements" of our report of even date to the members of Uravi T & Wedge Lamps limited on the financial statements for the year ended 31 March 2021

i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) All the fixed assets of the Company have been physically verified by the management during the year, which in our opinion is reasonable having regard to the size of the Company and nature of its assets. As informed to us, no discrepancies were noticed on such verification.

(c) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of the immovable properties are in the name of the company.

ii. The physical verification of inventory has been conducted by the management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable. As informed to us, no discrepancies were noticed on such verification.

iii. In our opinion and according to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act.

iv. According to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act.

v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public during the year within the meaning of Sections 73 to 76 of the Act and the rules framed thereunder.

vi. The Central Government of India has not prescribed the maintenance of cost records under Section 148(1) of the Act for any of the business activities carried on by the Company.

vii. According to the records of the Company examined by us and information and explanations given to us:

a) Undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, goods and services tax, cess and others as applicable have been generally regularly deposited with the appropriate authorities. There are no undisputed amounts payable in respect of



aforesaid dues outstanding as at 31 March 2021 for a period of more than six months from the date they became payable.

b) There are no dues of income tax, sales tax, service tax, goods and services tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.

viii. According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks, financial institutions or Government or issued debentures during the year.

ix. According to the information and explanations given to us, the term loans have been applied by the Company during the year for the purposes for which they were obtained. In our opinion and according to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.

x. According to the information and explanations given to us and based on our examination of the records of the Company, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year.

xi. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V of the Act.

xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company and thus paragraph 3(xii) of the Order is not applicable to the Company.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Section 177 and 188 of the Act, where applicable, and details of such transactions have been disclosed in the financial statements as required by the applicable Accounting Standards.

xiv. According to the records of the Company examined by us and information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

xv. According to the records of the Company examined by us, and information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected with him.

xvi. According to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For Harsh Dedhia & Co.  
Chartered Accountants

SD/  
Harsh H. Dedhia  
Proprietor (M No. – 141494)  
UDIN: 21141494AAAAAH9705

Place: Mumbai  
Date: 18th June, 2021

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

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

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

We have audited the internal financial controls with reference to the financial statements of Uravi T & Wedge Lamps limited ("the Company") as of 31 March 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2021, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

### **Management's Responsibility for Internal Financial Controls**

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

### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was

established and maintained and if such controls operated effectively in all material respects.

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

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

#### Meaning of Internal Financial Controls over Financial Reporting

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

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

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

compliance with the policies or procedures may deteriorate.

For Harsh Dedhia & Co.  
Chartered Accountants

SD/-

Harsh H. Dedhia

Proprietor (M No. – 141494)

UDIN: 21141494AAAAAH9705

Place: Mumbai

Date: 18th June, 2021.

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

**CIN : U31500MH2004PLC145760**  
**BALANCE SHEET AS AT 31ST MARCH 2021**

Particulars	Note No.	As at 31-03-2021	As at 31-03-2020
<b>I. EQUITY AND LIABILITIES</b>			
<b>1. Shareholders' funds</b>			
(a) Share capital	2	5,50,00,000	5,50,00,000
(b) Reserves and surplus	3	16,02,03,409	17,33,53,895
<b>2. Non - Current liabilities</b>			
(a) Deferred Tax Liabilities	4	1,16,16,818	1,24,32,517
(b) Long-term borrowings	5	2,94,26,336	1,66,16,327
<b>3. Current Liabilities</b>			
(a) Short-term borrowings	6	18,08,47,690	18,10,09,688
(b) Trade payables	7	89,30,694	1,49,15,279
(c) Other current liabilities	8	2,81,46,531	1,96,96,213
(d) Short-term provisions	9	7,98,163	10,10,278
<b>TOTAL</b>		<b>47,49,69,641</b>	<b>47,40,34,197</b>
<b>II. ASSETS</b>			
<b>1. Non-current assets</b>			
(a) Property, Plant & Equipment			
(i) Tangible assets	10	15,37,73,187	16,74,55,406
(ii) Intangible assets	10	2,54,198	3,60,298
(iii) Capital Work-in-progress	10	23,05,900	4,96,650
(b) Non-current investments	11	62,75,700	6,32,982
(c) Deferred tax assets		-	-
(d) Long-term loans and advances	12	48,16,731	18,71,652
(e) Other non-current assets		-	-
<b>2. Current assets</b>			
(a) Inventories	13	12,04,67,343	10,71,08,003
(b) Trade receivables	14	12,25,95,987	13,03,63,937
(c) Cash and Cash equivalents	15	2,32,56,011	3,06,27,091
(d) Short-term loans and advances	16	3,55,19,102	3,12,32,204
(e) Other current assets	17	57,05,482	38,85,973
<b>TOTAL</b>		<b>47,49,69,641</b>	<b>47,40,34,197</b>
Notes 1 - 24 form an integral part of financial statements			

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

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

Harsh H. Dedhia  
(Proprietor)  
Membership No.141494

Shri Niraj Gada  
(Chairman, MD & CFO)  
DIN: 00515932

Mrs. Aditi Kamalakar  
(Company Secretary)

Place : Mumbai  
Date : 18 / 06 / 2021

Place : Mumbai  
Date : 18 / 06 / 2021

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

**STATEMENT OF PROFIT AND LOSS**  
**FOR THE YEAR ENDED 31ST MARCH, 2021**

Particulars		Note No.	For the Period Ended 2020-21	For the Period Ended 2019-20
I.	Revenue from operations	18	27,79,56,397	36,15,86,055
II.	Other Income	19	47,21,510	33,91,599
III.	<b>Total Revenue (I + II)</b>		<b>28,26,77,908</b>	<b>36,49,77,654</b>
IV.	<u>Expenses:</u>			
	Cost of materials consumed	20	15,56,46,434	18,48,29,941
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of FG, WIP and Stock in trade	21	(18,62,384)	(1,75,60,802)
	Employee benefits Expenses	22	5,84,14,079	8,83,21,842
	Finance Costs	23	1,78,56,748	1,85,23,520
	Depreciation and Amortization expense	10	2,13,31,825	1,87,46,856
	Other Expenses	24	4,52,57,390	5,22,30,586
	<b>Total Expenses</b>		<b>29,66,44,093</b>	<b>34,50,91,943</b>
V.	<b>Profit before tax (VII- VIII)</b>		<b>(1,39,66,185)</b>	<b>1,98,85,711</b>
VI.	<b>Tax expense:</b>		<b>(8,15,699)</b>	<b>36,65,508</b>
VII.	<b>Profit (Loss) for the period</b>		<b>(1,31,50,486)</b>	<b>1,62,20,203</b>
VIII.	<b>Earnings per Equity share of Rs.10/- each</b>			
	Basic		(2.39)	2.95
Notes 1 - 24 form an integral part of financial statements				

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

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

Harsh H. Dedhia  
(Proprietor)  
Membership No.141494

Shri Niraj Gada  
(Chairman, MD & CFO)  
DIN: 00515932

Mrs. Aditi Kamalakar  
(Company Secretary)

Place : Mumbai  
Date : 18 / 06 / 2021

Place : Mumbai  
Date : 18 / 06 / 2021

**URAVI T & WEDGE LAMPS LTD.**

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

CIN : U31500MH2004PLC145760

**Cash Flow Statement for the year ended 31st March 2021**

	Year Ended 31-Mar-2021	Year Ended 31-Mar-2020
<b>Particulars</b>		
<b>A Cash Flow from Operating Activities</b>		
Net Profit / (Loss)	(1,39,66,185)	1,98,85,711
Less: Tax Paid	27,95,079	53,37,327
Add: Depreciation	2,13,31,825	1,87,46,856
<b>Operating Profit before Working Capital Changes</b>	<b>45,70,561</b>	<b>3,32,95,240</b>
Adjustments for:		
(Increase)/ Decrease in trade receivables	77,67,950	(2,56,17,714)
(Increase)/ Decrease in Inventories	(1,33,59,340)	(1,47,45,159)
(Increase)/ Decrease in other current assets	(18,19,509)	11,26,884
Increase/ (Decrease) in trade payables	(59,84,585)	33,10,933
Increase/ (Decrease) in other current liabilities	82,38,203	(9,57,596)
(Increase)/ Decrease in Short Term Advances	(42,86,899)	(89,95,731)
(Increase)/ Decrease in Long term Advances	(1,50,000)	13,83,159
<b>Net Cash from Operating Activities</b>	<b>(50,23,617)</b>	<b>(1,11,99,984)</b>
<b>B Cash Flow from Investing Activities</b>		
(Increase)/ Decrease in Fixed Assets	(75,43,506)	(2,02,30,753)
(Increase)/ Decrease in Capital WIP	(18,09,250)	(4,96,650)
(Increase)/ Decrease in Long Term Investments	(56,42,718)	-
<b>Net Cash from Investing Activities</b>	<b>(1,49,95,474)</b>	<b>(2,07,27,403)</b>
<b>C Cash Flow from Financing Activities</b>		
Proceeds/(Repayments) of Long term borrowings taken	1,28,10,009	(86,65,433)
Proceeds of Short term borrowings taken	(1,61,998)	4,34,35,316
<b>Net Cash from Financing Activities</b>	<b>1,26,48,011</b>	<b>3,47,69,883</b>
<b>Net Increase/ (Decrease) in Cash or Cash Equivalents</b>	<b>(73,71,081)</b>	<b>28,42,496</b>
Opening Balance of Cash and Cash Equivalents	3,06,27,091	2,77,84,595
<b>Closing Balance of Cash and Cash Equivalents</b>	<b>2,32,56,010</b>	<b>3,06,27,091</b>

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

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

Harsh H. Dedhia  
(Proprietor)  
Membership No.141494

Shri Niraj Gada  
Chairman, MD & CFO  
DIN: 00515932

Mrs. Aditi Kamalakar  
Company Secretary

Place : Mumbai  
Date :

Place : Mumbai  
Date :



# URAVI T & WEDGE LAMPS LTD.

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

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2021 . . . . Contd.

### NOTE NO. 1 : SIGNIFICANT ACCOUNTING POLICIES

#### **A Corporate Information**

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

#### **B Method of Accounting**

The financial statements are prepared on going concern basis in accordance with Generally Accepted Accounting Principles in India (Indian GAAP) and comply with in all material respect with the Accounting Standards specified under section 133 of the All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle

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

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

#### **D Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be

#### **E Property, Plant and Equipment**

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

#### **F Depreciation**

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

**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2021 . . . Contd.**

**G Foreign Currency Transactions**

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

**H Accounting For Tax**

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

**I Inventories**

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

**J Investments**

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

**K Employee Benefits**

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

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

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

**L Borrowing Cost**

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

**M Cash Flow Statement**

The Cash flow statement is prepared under the "indirect method" set out in Accounting Standard - 3 notified under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, on "Cash Flow Statements" and Cash and cash equivalents presented in the Cash Flow Statement consist of cash on hand, and balance in current accounts with

**URAVI T & WEDGE LAMPS LIMITED**  
(Formerly known as Uravi T & Wedge Lamps Private Limited)  
**Statutory Audit for the period ended 31 March 2021**  
**NOTE NO.10 : - PROPERTY, PLANT & EQUIPMENT**

**(i) Tangible Assets**

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on 01-Apr-20	Additions	Deductions during the year	Total 31-Mar-21	As on 01-Apr-20	For the Year	Deductions during the year	Total 31-Mar-21	31-Mar-21	31-Mar-20
Land	62,33,500	-	-	62,33,500	-	-	-	-	62,33,500	62,33,500
Building	2,28,24,795	3,58,500	-	2,31,83,295	50,03,226	8,08,260	-	58,11,486	1,73,71,809	1,78,21,569
Plant & Machinery	21,20,86,175	69,18,036	-	21,90,04,211	9,02,03,962	1,55,23,319	-	10,57,27,281	11,32,76,930	12,18,82,213
Office Equipment	20,12,157	1,56,222	-	21,68,379	13,75,052	1,73,098	-	15,48,150	6,20,228	6,37,104
Electric Installations	33,51,406	-	-	33,51,406	24,28,629	1,74,409	-	26,03,038	7,48,368	9,22,777
Computer	24,45,950	1,01,448	-	25,47,397	19,08,750	2,10,908	-	21,19,658	4,27,739	5,37,200
Furniture & Fixture	97,12,160	9,300	-	97,21,460	46,67,186	7,55,690	-	54,22,876	42,98,584	50,44,974
Vehicles	2,63,96,318	-	-	2,63,96,318	1,20,20,249	35,80,041	-	1,56,00,290	1,07,96,028	1,43,76,069
<b>TOTAL</b>	<b>28,50,62,460</b>	<b>75,43,506</b>	<b>-</b>	<b>29,26,05,966</b>	<b>11,76,07,054</b>	<b>2,12,25,725</b>	<b>-</b>	<b>13,88,32,779</b>	<b>15,37,73,187</b>	<b>16,74,55,406</b>
<b>PREVIOUS YEAR</b>	<b>26,53,63,665</b>	<b>1,96,98,796</b>	<b>-</b>	<b>28,50,62,460</b>	<b>9,90,31,856</b>	<b>1,85,75,196</b>	<b>-</b>	<b>11,76,07,053</b>	<b>16,74,55,408</b>	<b>16,63,31,808</b>

**(ii) Intangible Assets**

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on 01-Apr-20	Additions	Deductions during the year	Total 31-Mar-21	As on 01-Apr-20	For the Year	Deductions during the year	Total 31-Mar-21	31-Mar-21	31-Mar-20
SOFTWARE	5,31,958	-	-	5,31,958	1,71,660	1,06,100	-	2,77,760	2,54,198	3,60,298
<b>TOTAL</b>	<b>5,31,958</b>	<b>-</b>	<b>-</b>	<b>5,31,958</b>	<b>1,71,660</b>	<b>1,06,100</b>	<b>-</b>	<b>2,77,760</b>	<b>2,54,198</b>	<b>3,60,298</b>
<b>PREVIOUS YEAR</b>	<b>-</b>	<b>5,31,958</b>	<b>-</b>	<b>5,31,958</b>	<b>-</b>	<b>1,71,660</b>	<b>-</b>	<b>1,71,660</b>	<b>3,60,298</b>	<b>-</b>

**(iii) Capital Work In Progress**

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on 01-Apr-20	Additions	Capitalised during the year	Total 31-Mar-21	As on 01-Apr-20	For the Year	Deductions during the year	Total 31-Mar-21	31-Mar-21	31-Mar-20
Machinery WIP	4,96,650.00	23,05,900.00	4,96,650.00	23,05,900.00	-	-	-	-	23,05,900.00	4,96,650.00
<b>TOTAL</b>	<b>4,96,650</b>	<b>23,05,900</b>	<b>4,96,650</b>	<b>23,05,900</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>23,05,900</b>	<b>4,96,650</b>

**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2021 . . . Contd.**

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

A provision is recognised when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources embodying economic benefits. Where no reliable estimate can be made, a disclosure is made as Contingent Liability. A disclosure for contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not; require an out flow of

**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED March 31, 2021. . . Contd.**

**NOTE NO.2 SHARE CAPITAL**

Particulars	As at 31-03-2021	As at 31-03-2020
<b>Authorised Capital</b>		
60,00,000 (60,00,000) Equity Shares of Rs.10/- each	<u>6,00,00,000</u>	<u>6,00,00,000</u>
<b>Issued, Subscribed and Paid-up Capital</b>		
55,00,000 (55,00,000) Equity Shares of Rs.10/- each fully paid	<u>5,50,00,000</u>	<u>5,50,00,000</u>
<b>TOTAL</b>	<u>5,50,00,000</u>	<u>5,50,00,000</u>

- a) Details of shareholding in excess of 5%

Name of Share Holders	As at 31-03-2021		As at 31-03-2020	
	No. of Shares	%	No. of Shares	%
Niraj Damji Gada	927690	16.87%	927690	16.87%
Damji Manek Gada	360010	6.55%	360010	6.55%
Anil Prakash Aggarwal	-	-	-	-
Vinay Prakash Agarwal	825000	15.00%	825000	15.00%
Brijesh Agarwal	424990	7.73%	424990	7.73%
Rakeshkumar Agarwal	425000	7.73%	425000	7.73%
Overskud Multi Asset Management Private Limited	277200	5.04%	277200	5.04%
<b>TOTAL</b>	<u>3239890</u>	<u>58.92%</u>	<u>3239890</u>	<u>58.92%</u>

- b) The Company has not issued any bonus shares or not issued any shares for consideration other than cash or made buy back during the last five years.

- c) Reconciliation of the number of Equity Shares outstanding.

Particulars	As at 31-03-2021	As at 31-03-2020
	Numbers of Shares	Numbers of Shares
Number of Shares at the beginning of the Year	<u>55,00,000</u>	<u>55,00,000</u>
Add : Shares Issued	-	-
Number of Shares at the end of the year	<u>55,00,000</u>	<u>55,00,000</u>

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

**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED March 31, 2021. . . . Contd.**

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

**NOTE NO.3 RESERVES AND SURPLUS**

Particulars	As at 31-03-2021	As at 31-03-2020
<b>Profit &amp; Loss Account</b>		
Balance as per last Balance Sheet	12,83,70,939	11,21,50,736
Less: Retained Earnings Effect		
Add : Transfer from P& L A/c.	(1,31,50,486)	1,62,20,203
	<b>11,52,20,453</b>	<b>12,83,70,939</b>
<b>Share Premium Account</b>		
Balance as per last Balance Sheet	4,30,84,800	4,30,84,800
Share Premium Received	-	-
Less: Share Issue Expenses	-	-
	<b>4,30,84,800</b>	<b>4,30,84,800</b>
<b>Capital Reserve</b>		
Balance as per last Balance Sheet	18,98,156	18,98,156
(includes Government subsidy aggregating to Rs. 18,00,000)		
	<b>18,98,156</b>	<b>18,98,156</b>
<b>TOTAL</b>	<b>16,02,03,409</b>	<b>17,33,53,895</b>

**NOTE NO.4 DEFERRED TAX LIABILITIES**

Particulars	As at 31-03-2021	As at 31-03-2020
<b>Deferred Tax Liabilities due to :</b>		
Difference in Depreciation on fixed assets	1,16,16,818	1,24,32,517
<b>TOTAL</b>	<b>1,16,16,818</b>	<b>1,24,32,517</b>

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

Particulars	As at 31-03-2021	As at 31-03-2020
Secured Loans	67,62,287	82,77,627
Unsecured Loans	2,26,64,048	83,38,699
<b>TOTAL</b>	<b>2,94,26,336</b>	<b>1,66,16,327</b>

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

**NOTE NO.5A: MATURITY PROFILE**

Particulars	As at 31-03-2021	As at 31-03-2020
Within 1 Year	1,63,60,882	64,06,588
1-2 Years	1,50,11,800	92,87,926
2-3 Years	1,23,43,689	50,74,810
Beyond 3 Years	24,90,833	24,22,004
<b>TOTAL</b>	<b>4,62,07,204</b>	<b>2,31,91,328</b>

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

**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED March 31, 2021. . . . Contd.**

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

Particulars	As at 31-03-2021	As at 31-03-2020
Borrowings From Bank	13,39,88,779	13,71,91,395
Loans from Directors	4,68,58,912	4,38,18,293
<b>TOTAL</b>	<b>18,08,47,690</b>	<b>18,10,09,688</b>

**Note:** Secured Short-term Borrowings is secured against Hypothecation of Debtors & Stock and personal guarantees of directors.  
Loans from Directors are unsecured and repayable on demand.

**NOTE NO.7 TRADE PAYABLES**

Particulars	As at 31-03-2021	As at 31-03-2020
Trade Payable For Goods	89,30,694	1,49,15,279
(a) Micro and small enterprises (Refer Note 30)	-	-
<b>TOTAL</b>	<b>89,30,694</b>	<b>1,49,15,279</b>

**NOTE NO.8 OTHER CURRENT LIABILITIES**

Particulars	As at 31-03-2021	As at 31-03-2020
(a)Current Maturities to long term debts	1,67,80,869	64,06,588
(b)Due To Government Authorities	17,89,183	13,67,369
(c)Sundry Creditors For Expenses	69,16,604	86,73,216
(d)Salary, Wages and Bonus Payable	26,59,876	32,49,040
<b>TOTAL</b>	<b>2,81,46,531</b>	<b>1,96,96,213</b>

**URAVI T & WEDGE LAMPS LTD.**  
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**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED March 31, 2021. . . . Contd.**

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

Particulars	As at 31-03-2021	As at 31-03-2020
Gratuity Payable	7,98,163	10,10,278
Income Tax (Net of Taxes Paid Rs.5311952 /- (PY Rs.22497159//--))	-	-
<b>TOTAL</b>	<b>7,98,163</b>	<b>10,10,278</b>

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

Particulars	As at 31-03-2021	As at 31-03-2020
<b>Un quoted Fully Paid Equity Shares</b>		
2500 shares of Saraswat Co-op Bank Ltd.	25,000	25,000
<b>Quoted Paid Equity Shares</b>		
600 Shares of Maximus International Limited	72,485	-
38400 Share of Vaksons Automobiles Ltd	49,20,448	-
<b>Other Investements</b>		
Gold Coins	6,07,982	6,07,982
Uravi T & Wedge Lamps INC (Canadian Subsidiary)	6,49,785	-
<b>TOTAL</b>	<b>62,75,700</b>	<b>6,32,982</b>

Note: The Board of Directors of the company has decided to setup wholly owned subsidiary in Canada, which is in process of being setup.

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

Particulars	As at 31-03-2021	As at 31-03-2020
<b><u>Unsecured, Considered Good</u></b>		
<b><u>Balances with Tax Authorities</u></b>		
Income Tax (Net of Taxes Paid Rs./- (PY Rs.5311952//--))	31,01,731	3,06,652
Security Deposits	17,15,000	15,65,000
<b>TOTAL</b>	<b>48,16,731</b>	<b>18,71,652</b>

**NOTE NO.13 INVENTORIES**

Particulars	As at 31-03-2021	As at 31-03-2020
Raw Materials	2,85,57,845	1,70,60,889
Semi Finished & Stock in Trade	7,42,72,595	6,96,42,130
Finished Goods	1,76,36,903	2,04,04,985
<b>TOTAL</b>	<b>12,04,67,343</b>	<b>10,71,08,003</b>

**NOTE NO.14 TRADE RECEIVABLES**

Particulars	As at 31-03-2021	As at 31-03-2020
<b><u>Un-Secured Considered Good</u></b>		
Debts Due for over Six Months	-	-
Others	12,25,95,987	13,03,63,937
<b>TOTAL</b>	<b>12,25,95,987</b>	<b>13,03,63,937</b>

**URAVI T & WEDGE LAMPS LTD.**

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

**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED March 31, 2021. . . . Contd.****NOTE NO.15 CASH AND CASH EQUIVALENTS**

<b>Particulars</b>	<b>As at 31-03-2021</b>	<b>As at 31-03-2020</b>
<b>(A) Cash on Hand</b>	6,93,372	3,38,796
<b>(B) Balance with Bank</b>		
In Current Account	25,13,105	1,01,84,028
Fixed Deposits with Bank held as Margin Money	2,00,49,534	2,01,04,267
Recurring Deposits with Bank		
<b>TOTAL</b>	<b>2,32,56,011</b>	<b>3,06,27,091</b>

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

<b>Particulars</b>	<b>As at 31-03-2021</b>	<b>As at 31-03-2020</b>
<u>Advances (Unecured, considered good)</u>		
Advance to Staff	19,14,803	14,72,397
Other Advances	3,00,95,936	2,01,95,206
Advance to Creditors	35,08,363	95,64,601
<b>TOTAL</b>	<b>3,55,19,102</b>	<b>3,12,32,204</b>

**NOTE NO.17 OTHER CURRENT ASSETS**

<b>Particulars</b>	<b>As at 31-03-2021</b>	<b>As at 31-03-2020</b>
Accrued Interest	13,65,043	8,52,276
Balance With Revenue Authorities	33,86,047	14,43,373
Prepaid Expenses	9,54,392	15,90,325
<b>TOTAL</b>	<b>57,05,482</b>	<b>38,85,973</b>



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

**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED March 31, 2021. . . . Contd.**

**NOTE NO.18 REVENUE FROM OPERATIONS**

Particulars	For the Period Ended 2020-21	For the Period Ended 2019-20
<b>A SALE OF PRODUCTS</b>		
Gross Sales	32,74,85,001	42,69,20,088
Less:Sales Tax Collection	-	-
Less:Sales Return[Net]	5,64,400	3,99,393
Less: Rebate & Discount	4,60,160	12,40,761
Less: TCS on Scrap	1,29,527	7,199
Less: GST	4,98,05,189	6,51,21,208
	<b>27,65,25,725</b>	<b>36,01,51,528</b>
<b>B OTHER OPERATING REVENUES</b>	14,30,672	14,34,527
<b>C LESS: EXCISE DUTY</b>	-	-
<b>TOTAL [A+B-C-D]</b>	<b>27,79,56,397</b>	<b>36,15,86,055</b>

**NOTE NO.19 OTHER INCOME**

Particulars	For the Period Ended 2020-21	For the Period Ended 2019-20
Dividend from Non- Current Investments	-	4,375
Interest Received	37,93,542	33,53,793
Misc Income	-	33,431
Sundry Creditors written back	-	-
Foreign Exchange Gain	9,27,968	-
<b>TOTAL</b>	<b>47,21,510</b>	<b>33,91,599</b>

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

Particulars	For the Period Ended 2020-21	For the Period Ended 2019-20
Opening Stock of Raw Material & Pkg Material(A)	1,70,60,889	1,98,76,532
Add: Purchases (B)		
Gross Purchases	16,47,11,603	18,35,18,763
Less : Tax Input Credit	1,23,20,124	1,35,48,456
Add : Custom Duty	1,04,79,254	82,56,984
Add : Clearing & Forwarding	42,72,658	37,87,008
Add : Commission	-	-
	<b>16,71,43,390</b>	<b>18,20,14,298</b>
Less:Closing Stock of Raw Material & Pkg Material(C)	2,85,57,845	1,70,60,889
<b>TOTAL (A)+(B)-(C)</b>	<b>15,56,46,434</b>	<b>18,48,29,941</b>

**URAVI T & WEDGE LAMPS LTD.**

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

**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED March 31, 2021. . . . Contd.****NOTE NO.21 CHANGES IN INVENTORIES OF FG, WIP AND STOCK IN TRADE**

Particulars	For the Period Ended 2020-21	For the Period Ended 2019-20
<u>CHANGE IN INVENTORY OF WIP &amp; STOCK IN TRADE GOODS</u>		
Opening Stock of WIP & Stock in Trade	6,96,42,130	5,52,24,366
Less:Closing Stock of WIP & Stock in Trade	7,42,72,595	6,96,42,130
<u>CHANGE IN INVENTORY OF FINISHED GOODS</u>		
Opening Stock of Finished Goods	2,04,04,985	1,72,61,946
Less:Closing Stock of Finished Goods	1,76,36,903	2,04,04,985
<b>TOTAL</b>	<b>(18,62,384)</b>	<b>(1,75,60,802)</b>

**NOTE NO.22 EMPLOYEE BENEFITS EXPENSES**

Particulars	For the Period Ended 2020-21	For the Period Ended 2019-20
Salary & Wages	4,89,19,677	7,71,84,814
Staff Welfare	64,615	22,841
Contribution to Provident and Other Funds	20,58,307	37,42,707
Directors Remuneration	73,71,480	73,71,480
<b>TOTAL</b>	<b>5,84,14,079</b>	<b>8,83,21,842</b>

**NOTE NO.23 FINANCE COSTS**

Particulars	For the Period Ended 2020-21	For the Period Ended 2019-20
Interest on Secured Borrowings	1,37,16,097	1,27,45,650
Interest on Unsecured Loan	40,06,146	37,41,919
Foreign Exchange Loss	-	12,10,951
Loan Processing Fees	1,34,505	8,25,000
<b>TOTAL</b>	<b>1,78,56,748</b>	<b>1,85,23,520</b>

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

**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED March 31, 2021. . . . Contd.**

**NOTE NO.24 OTHER EXPENSES**

Particulars	For the Period Ended	For the Period Ended
	2020-21	2019-20
<b><u>A. MANUFACTURING EXPENSES</u></b>		
Electricity Charges	1,03,08,222	1,30,40,927
Diesel For Generator	7,19,542	10,03,975
Freight inwards	47,54,084	55,49,017
Rent Paid	15,88,173	14,95,450
Factory Sundry Expenses	3,74,186	5,85,678
Machinery Repairs & Maintenance	5,01,364	11,27,845
Technical Consultancy Charges	1,52,631	9,54,566
Other Manufacturing Expenses	10,81,253	13,09,353
	<u>1,94,79,455</u>	<u>2,50,66,812</u>
<b><u>B. ADMIN, SELLING &amp; DISTRIBUTION EXPENSES</u></b>		
Advance Written Off	-	-
AGM Expenses	67,000	49,170
Bank Charges	3,60,632	3,22,978
Bad Debts	5,10,853	335
Business Promotion	8,36,399	37,904
Consultancy Charges	73,39,337	55,82,748
Conveyance	13,32,821	11,04,867
Donation	7,50,000	6,45,000
Exhibition Expenses	-	1,03,404
Festival Expense	7,51,665	7,51,687
Freight Outwards	4,02,126	6,75,052
License Fees	-	72,123
Printing and Stationery	69,679	2,38,308
Tea & Refreshment Expenses	5,38,142	10,62,265
Telephone Expenses	83,677	1,04,167
Travelling Expenses	4,20,335	23,74,410
Vehicle Hiring Charges	11,29,025	33,57,839
Other Admin, Selling & Distribution Expenses	37,84,882	30,61,325
	<u>1,83,76,573</u>	<u>1,95,43,581</u>
<b><u>C. STATUTORY DUES</u></b>		
Depository Expenses	25,270	22,500
Property Tax	1,04,387	1,07,480
Custom Duty Paid	801	181
Excise Paid	-	9,56,376
Service Tax Paid	-	5,861
Sales Tax Paid	-	1,63,063
GST	2,07,366	-
Profession Tax	2,500	2,500
Penalty on PT/ MVAT Assessment	-	-
Penalty on Excise	-	-
Penalty on Custom	-	25,000
	<u>3,40,324</u>	<u>12,82,961</u>

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

**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED March 31, 2021. . . . Contd.**

Particulars	For the Period Ended 2020-21	For the Period Ended 2019-20
<b><u>D. OTHER EXPENSES</u></b>		
Insurance	7,67,913	7,73,421
Keyman Insurance	28,51,896	19,41,154
Professional Fees	14,21,680	14,40,813
Repairs & Maintenance	8,31,560	9,86,763
SEBI Fees	1,45,303	81,720
Directors Fees	1,20,000	30,000
Office Rent	7,25,400	8,30,490
Godown Rent (Pune)	29,645	55,790
<u>Audit Fees</u>		
Statutory Audit	1,20,000	1,20,000
Payment to Auditors		
Interest on Late Payment of Govt. Dues	47,640	77,081
	<hr/> 70,61,038	<hr/> 63,37,232
<b>TOTAL (A+B+C+D)</b>	<b>4,52,57,390</b>	<b>5,22,30,586</b>

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

The Company has received Demand Notice from Sales Tax Department amounting to Rs. 18.61 cr under Central Sales Tax Act , 1956. The company has paid Rs. 0.49 cr and filed appeal before the Department for the remaning amount Rs.18.12 cr . The company believes that it has strong legal postition against the above disputed claims.

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

(Figures in Rs.)

Particulars	For the Period Ended 2020-21	For the Period Ended 2019-20
<b>Basic EPS (Rs.)</b>		
Profit/(Loss) after Tax	<b>(1,31,50,486)</b>	<b>1,62,20,203</b>
Opening Number of Shares	<b>55,00,000</b>	<b>55,00,000</b>
Closing Number of Shares	<b>55,00,000</b>	<b>55,00,000</b>
Weighted Average Number of Shares for Basic EPS	<b>55,00,000</b>	<b>55,00,000</b>
Basic EPS (Rs.)	<b>(2.39)</b>	<b>2.95</b>

**NOTE NO. 27 : RELATED PARTY TRANSACTIONS UNDER ACCOUNTING STANDARD 18**Director/ Key Managerial Personnel

Niraj Damji Gada

Kaushik Damji Gada

Brijesh Agarwal

Anant A. Agarwal

Relatives of Directors

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

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

Viney Corporation Limited, Shah Devchand &amp; Co

(Figures in Rs.)

<b>Nature of Transaction</b>	<b>As at 31-03-2021</b>	<b>As at 31-03-2020</b>
<b>a) With KMP</b>		
Directors Remuneration	73,71,480	73,71,480
Interest on loan	40,06,146	33,67,727
Loan Received	43,00,000	60,50,000
Repayment of loan	46,70,000	69,07,000
<b>b) With Relatives of KMP</b>		
Interest on loan	40,06,146	33,67,727
Repayment of loan	-	-
<b>c) With Other Related Parties</b>		
Purchases	13,00,484	<b>14,11,634</b>
Sales	5,550	<b>26,320</b>

Closing Balance

(Figures in Rs.)

<b>Nature of Transaction</b>	<b>As at 31-03-2021</b>	<b>As at 31-03-2020</b>
<b>a) KMP</b>		
Loans Taken	<b>4,68,58,912</b>	<b>4,38,18,293</b>
<b>b) Relatives of KMP</b>		
Creditors for Goods	6,04,19,399	<b>15,63,354</b>
Debtors for Goods	1,97,80,929	<b>1,41,78,222</b>

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

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

**NOTE NO. 28 : FOREIGN EXCHANGE EARNINGS & EXPENDITURE (AMOUNT IN RS.)**

(Figures in Rs.)

<b>Particulars</b>	<b>As at 31-03-2021</b>	<b>As at 31-03-2020</b>
Earnings in Foreign Exchange		
<u>Expenditure in Foreign Exchange</u>		
Raw Material Purchased	<b>9,92,95,146</b>	<b>10,58,09,883</b>
Import of Machinery	-	<b>63,31,140</b>
Expenses	<b>6,49,405</b>	<b>3,28,385</b>

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

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

(Figures in Rs.)

Particulars	As at 31-03-2021	As at 31-03-2020
<u>a) Assumption</u>		
Discount Rate	7.00%	7.25%
Salary Escalation	5.00%	5.00%
<u>b) Table Showing Changes in Present Value of Obligations</u>		
Present value of obligations as at beginning of the year	52,36,325	43,20,573
Interest Cost		3,24,043
Current Service Cost	5,44,009	6,15,371
Benefits paid		(4,64,049)
Actuarial (gain)/ loss on obligations		4,40,387
Present value of obligations as at end of the year		52,36,325
<u>c) Table Showing Changes in the fair Value of plan assets</u>		
Fair Value of plan assets at beginning of year	48,65,908	30,74,475
Expected return on plan assets		3,69,523
Contributions		18,85,959
Benefits Paid		(4,64,049)
Actuarial gain / (loss) on plan assets		-
Fair Value of plan assets at the end of year		48,65,908
<u>d) Table showing fair value of plan assets</u>		
Fair Value of plan assets at beginning of year	48,65,908	30,74,475
Actual return on plan assets		3,69,523
Contributions		18,85,959
Benefits Paid		(4,64,049)
Fair Value of plan assets at the end of year		48,65,908
Funded Status		(3,70,416)
Excess of Actual over estimated return on plan assets		-
<u>e) Actuarial Gain / Loss recognized</u>		
Actuarial (gain) / loss on Obligations		(4,40,387)
Actuarial (gain) / loss for the year - Plan Assets		-
Actuarial (gain) / loss for the year		4,40,387
Actuarial (gain) / loss recognized in the year		4,40,387
<u>f) The amounts to be recognised in the Balance Sheet and of Profit &amp; Loss</u>		
Present value of obligations as at end of the year		52,36,325
Fair value of plan assets as at end of the year		48,65,909
Funded status		(3,70,416)
Net Assets (liability) recognized in Balance Sheet		(3,70,416)
<u>g) Expenses recognized in Statement of Profit &amp; Loss</u>		
Current service cost	544009	6,15,371
Interest cost		3,24,043
Expected return on plan assets		(3,69,523)
Net actuarial (gain)/ loss recognized in the year		4,40,387
Expenses recognized in statement of Profit and Loss		10,10,278

**NOTE NO. 30**

As required by Micro, Small and Medium Enterprises Development Act, 2006 regarding disclosure of unpaid amount towards goods purchased or services received, from Micro, Small and Medium enterprises, we would like to note that the Company is unable to seek the information from its suppliers of goods or services and even it is difficult to identify such parties, hence the details of such parties is not provided in this financial statements. The same has been relied upon by the auditors.

**NOTE NO. 31 LEASES**

i. Significant leasing arrangements:

The Company's significant leasing arrangements are in respect of stores, office premises and godowns taken on lease. Under these arrangements, refundable interest-free deposits have been given. Future lease rental payments are determined on the basis of monthly lease payments as per the agreements.

ii. Lease Rentals recognised in Statement of Profit and Loss for the year and included under Other Expenses in Note 24 aggregates to Rs.15.88 Lacs (Previous Year - Rs.14.95 Lacs)

**NOTE NO. 32**

In the opinion of the Board, the current assets, loans and advances are realisable in the regular course of business at least at values stated in the Balance Sheet. The provision for depreciation and for all known liabilities is adequate and not in excess of the amount reasonably necessary. All Receivables and Payables are certified by management and are subject to confirmation.

**NOTE NO. 33**

The particulars of employees as required under Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended have not been given as no employee is falling within its purview.

**NOTE NO. 34 CHANGE IN NAME OF COMPANY**

The Company has changed its name from Uravi T & Wedge Lamps Private Limited to Uravi T & Wedge Lamps Limited vide revised certificate of incorporation dated 16/01/2018.

**NOTE NO. 35 IMPACT OF COVID-19**

The company has assessed the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of Receivables, Inventories, Investments and other assets / liabilities. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the company, as at the date of approval of these financial results has used Internal and external sources of Information. As on current date, the company has concluded that the Impact of COVID -19 is not material based on these estimates. Due to the nature of the pandemic, the company will continue to monitor developments to identify significant uncertainties in future periods, if any.

**NOTE NO. 36**

Previous year figures are regrouped/ rearranged wherever necessary to confirm to this year's classification.

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

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

Harsh H. Dedhia  
(Proprietor)  
Membership No.141494

Shri Niraj Gada  
(Chairman, MD & CFO)  
DIN: 00515932

Place : Mumbai  
Date : 18 / 06 / 2021

Mrs. Aditi Kamalakar  
(Company Secretary)

Place : Mumbai  
Date : 18 / 06 / 2021