



ULTRA WIRING CONNECTIVITY SYSTEM LIMITED

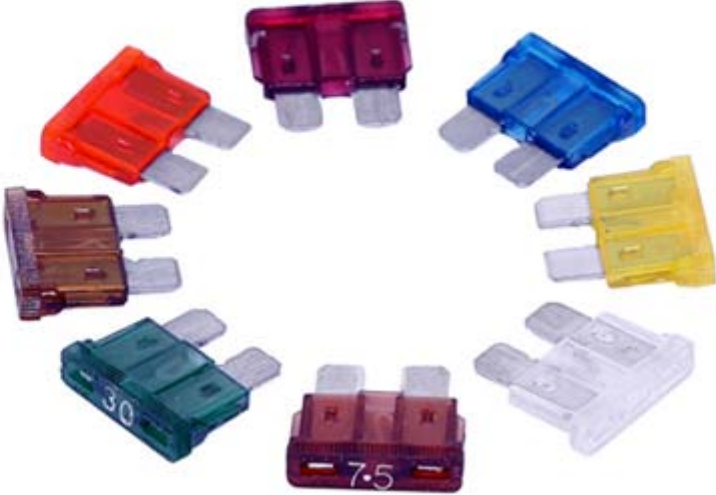
ANNUAL REPORT
2018 - 2019



Presenting

FUSES

Company has now entered into the Fuse manufacturing business for automotive purpose.



CORPORATE INFORMATION**BOARD OF DIRECTORS****NAME OF DIRECTORS**

MR. SANJAY MATHUR
MRS. ARCHANA MATHUR

MR. RAJINDARR AHUJA

MR. ADITYA MATHUR

DESIGNATION

MANAGING DIRECTOR

DIRECTOR

INDEPENDENT DIRECTOR

INDEPENDENT DIRECTOR

CHIEF FINANCIAL OFFICER

MR. PRABHAT KUMAR BHATIA

REGISTERED OFFICE:

PLOT 287 A&B SECTOR 59, HSIIDC INDL ESTATE,
FARIDABAD HARYANA 121004

COMPANY SECRETARY

MR. SHIVAM KAUSHIK

MANUFACTURING SITE:

PLOT NO 300, SECTOR 68, IMT, FARIDABAD
HARYANA 121004.

STATUTORY AUDITORS

M/S. SANMARKS & ASSOCIATES

REGISTRAR AND SHARE TRANSFER AGENT

BIGSHARE SERVICES PRIVATE LIMITED,
ADDRESS: 1ST FLOOR, BHARAT TIN WORKS
BUILDING, OPP. VASANT OASIS APARTMENTS,
MAROL MAROSHI ROAD, ANDHERI EAST,
MUMBAI – 400059

BANKER

AXIS BANK LIMITED
HDFC BANK LIMITED

PHONE: 022 – 62638200

Glimpses of IPO Ceremony of the Company





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CHAIRMAN'S SPEECH

Dear Shareholders,

At the outset, I would like to thank all our esteemed shareholders for their overwhelming support to the IPO of Ultra Wiring Connectivity System Limited. I am humbled by the response.

The journey of Ultra Wiring Connectivity System Limited began two decades back with humble start by me from a non business family but a strong will and a desire to dream big. It was a journey full of ups and downs but the entrepreneurial spirit was always high. The path has transpired from a small business to Ultra Wiring Connectivity System Limited which is now listed with SME Emerge Platform of National Stock Exchange of India Limited with more than 160 shareholders and a dedicated and highly motivated workforce of approximately 90 employees.

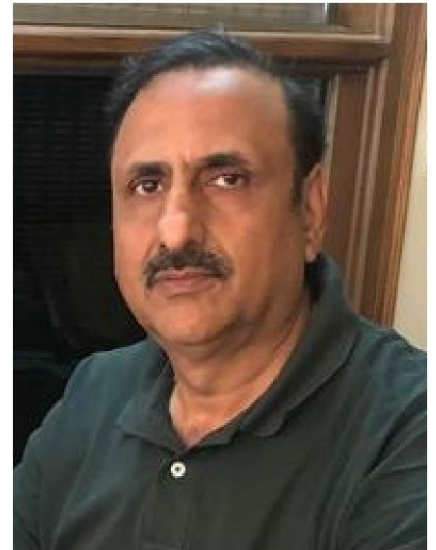
It was a leap of faith and our endeavor to enter the capital market but I am sure it would be your trust and faith that would take the Company at the next level as we together embark on this journey of growth and prosperity.

I also feel proud to inform you that we have successfully setup our new plant at IMT Faridabad.

I would like to place on record my appreciation to the Bankers to the Company, customers, my employees and consultants for their valuable support and look forward to their continued co-operation in the years to come.

With Warm Regards

Sanjay Mathur
Managing Director & Chairman



NOTICE

Notice is hereby given that the 14th Annual General Meeting ("AGM") (**First AGM Post-IPO**) of the members of Ultra Wiring Connectivity System Limited (the "Company") (Formerly known as Ultra Wiring Connectivity System Private Limited) will be held on Monday, September 23, 2019 at 02.00 p.m. at the Registered Office of the Company at Plot No.287, 287 A, 287 B, Sector-59 HSIIDC Indl. Estate, Ballabgarh Faridabad, Haryana- 121004 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2019 along with the Reports of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Sanjay Mathur (DIN: 00285032), who retires by rotation and being eligible, offers himself for re-appointment.
3. To declare a final dividend on equity shares for the financial year 2018-19
4. To Re-appoint Statutory Auditors and to fix their remuneration and to consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 and rules framed there under (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s Sanmarks & Associates, Chartered Accountants (ICAI Firm Registration No. 003343N), be and are hereby re-appointed as the Statutory Auditors of the Company from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting to be held in 2024 on such remuneration as may be decided by the Board of Directors and the Auditors."

SPECIAL BUSINESS:

5. To revise remuneration of Mr. Sanjay Mathur (DIN00285032), Managing Director of the Company and pass following resolution as special resolution:

"RESOLVED THAT pursuant to the provisions of Section 197 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee and Audit Committee, approval of the Company be and is hereby accorded for revision in the remuneration of Mr. Sanjay Mathur [DIN: 00285032], Managing Director of the Company, on the terms and conditions including remuneration as mentioned below:
Basic Salary: Rs.3,00,000/- per month.

6. To revise remuneration of Mrs. Archana Mathur (DIN 00285041), Director of the Company and pass following resolution as special resolution:

"RESOLVED THAT pursuant to the provisions of Section 197 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee and Audit Committee, approval of the Company be and is hereby accorded for revision in the remuneration of Mrs. Archana Mathur [DIN: 00285041], Director of the Company, on the terms and conditions including remuneration as mentioned below:

Basic Salary: Rs.3,00,000/- per month

By Order of the Board of Directors
**Ultra Wiring Connectivity
System Limited**

Sd/-
Shivam Kaushik
Company Secretary

Place: Faridabad

Date: August 23, 2019

Registered Office:

Plot No.287, 287 A, 287B, Sector-59 HSIIDC Indl. Estate,
Ballabgarh, Faridabad- 121004

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act 2013, in respect of special business under Item No.5 & 6 of the accompanying notice, is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Members are requested to note that a person can act as a proxy on behalf of Members not exceeding 50 (fifty) members provided shareholding of those members in aggregate should not be more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. The instrument of Proxy in order to be effective and valid, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith.
4. Corporate members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with the specimen signature(s) of their representative(s) who are authorized to attend and vote on their behalf at the AGM.
5. During the period beginning 24 hours before the time fixed for commencement of the AGM and until the conclusion of the Meeting, a member would be entitled to inspect the proxies lodged during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
6. Members, Proxies and Authorized Representatives are requested to bring to the AGM, the attendance slips enclosed herewith, duly completed and signed, mentioning therein details of their DP ID and Client ID/ Folio No., along with their copy of the Annual Report at the time of attending the Meeting.
7. In case of joint holders attending the AGM, the joint holder who is highest in the order of names will be entitled to vote at the AGM.
8. All the documents referred to in the accompanying notice and the explanatory statement are open for inspection at the Registered Office of the Company between 10.00 a.m. to 1.00 p.m. on any working day except Saturdays and Sundays up to the date of this AGM of the Company.
9. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available for inspection by the members at the AGM.
10. The Register of Members & Share Transfer Books of the Company will remain closed from Tuesday, September 17, 2019 to Monday, September 23, 2019 (both days inclusive) and cutoff date is Monday, 16th September, 2019.
11. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depository as on Monday, 16th September only shall be entitled to vote in the 14th AGM. The voting rights of the members shall be in proportion to their shares in the paid up equity share capital of the Company as on Monday, 16th September
12. The members are requested to notify change of address, E-mail id's, if any, and to make all correspondence in connection with shares held by them to the Company or to the Company's Registrar and Transfer Agent viz. Bigshare Services Private Limited, having its office at 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai, Maharashtra 400059 quoting their Folio number or their Client ID number with DPID number, as the case may be.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts.
14. Details pursuant to Regulation 36 of the SEBI (LODR) Regulations, 2015 read with Secretarial Standards-2 in respect of the Director seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
15. The notice of AGM along with Annual Report for 2018-19 is being sent by electronic mode to all the members whose email IDs are registered with the Company/Depository Participant(s) unless any member has requested for a physical copy of the same. For members who have not registered their email addresses, physical copies are being sent by the permitted mode.

16. A route map showing directions to the venue of the 14th AGM is given at the end of this Notice as per the requirement of the Secretarial Standards-2 on "General Meetings".
17. All members are requested to support Green Initiative of the Ministry of Corporate Affairs, Government of India and register their email addresses to receive all these documents electronically from the Company in accordance with Rule 18 of the Companies (Management & Administration) Rules 2014 and Rule 11 of the Companies (Accounts) Rules 2014. All the aforesaid documents have been uploaded on and are available for download from the Company's website, being www.ultrawiring.com. Members are requested to kindly bring their copy of Annual Report at the meeting.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013:**Item No 5:****To approve revision in remuneration of Mr. Sanjay Mathur, Managing Director of the Company**

Mr. Sanjay Mathur, is the promoter and executive chairman of the Company, he was designated as Managing Director of the Company by the Board at its Meeting held on February 16, 2018 for a period of 5 years i.e. from February 16, 2018 to February 15, 2023. The same was subsequently approved by the members at the EGM held on February 16, 2018.

Further, considering the contribution of Mr. Sanjay Mathur and the progress made by the Company under his leadership and guidance and as per the recommendation of the Nomination and Remuneration Committee. The Board at its Meeting held on August 23, 2019 approved the revision in the remuneration of Mr. Sanjay Mathur for a period of his remaining term as Managing Director.

Recent amendment in Section 197 of the Companies Act 2013 has done away with the approval of Central Government and has authorized the Shareholder to approve the revised payment by Special Resolution

It is hereby confirmed that the Company has not committed any default in respect of any of its debts or interest payable thereon for a continuous period of 30 days in the preceding financial year and in the current financial year.

Except Mr. Sanjay Mathur & their relatives none of the other Directors and/or Key Managerial Personnel of the Company and/or their relatives are in any way concerned or interested in the aforesaid Special Resolution set out at Item No. 5 of this Notice.

Your Directors recommend the Special Resolution proposed at Item No. 5 of this Notice for your approval.

Item No 6:**To approve revision in remuneration of Mrs. Archana Mathur, Director of the Company**

Mrs. Archana Mathur, is the promoter and Director of the Company, She has been actively contributing towards the strategic planning aspects of the business, In recognition of her efforts, the Board of Directors as per the recommendation of the Nomination and Remuneration Committee in their meeting held on August 23, 2019 approved the revision in the remuneration of Mrs. Archana Mathur.

Pursuant to Section 197 read with Schedule V of the Companies Act, 2013, the revised remuneration of Mrs. Archana Mathur as decided by the Board is required to be approved by the Members at their meeting.

Recent amendment in Section 197 of the Companies Act 2013 has done away with the approval of Central Government and has authorized the Shareholder to approve the revised payment by Special Resolution

It is hereby confirmed that the Company has not committed any default in respect of any of its debts or interest payable thereon for a continuous period of 30 days in the preceding financial year and in the current financial year.

Except Mrs. Archana Mathur & their relatives none of the other Directors and/or Key Managerial Personnel of the Company and/or their relatives are in any way concerned or interested in the aforesaid Special Resolution set out at Item No. 6 of this Notice.

Your Directors recommend the Special Resolution proposed at Item No. 6 of this Notice for your approval.

ANNEXURE TO ITEM NO 2 OF THE NOTICE

Details of Director seeking Re-appointment at the ensuing Annual General Meeting

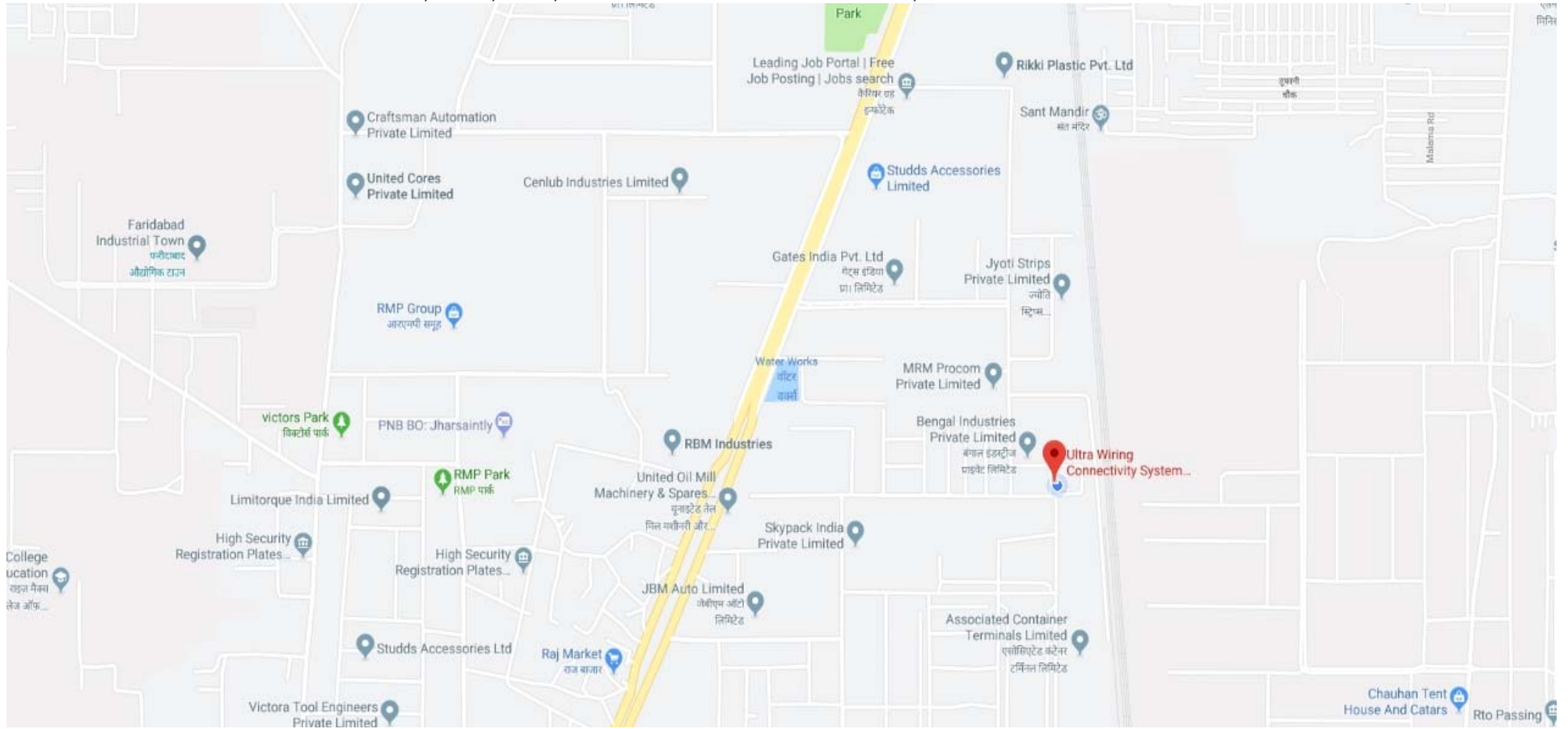
(In pursuance of Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015)

Name of Director	Mr. Sanjay Mathur
Director Identification Number (DIN)	00285032
Date of birth	29 th August, 1964
Nationality	Indian
Date of Appointment on Board	1 st June, 2005
Relationships between Directors Inter-se	Mrs. Archana Mathur; Spouse
Area of Experience	Business experience in Engineering as well as administration
Shareholding in Ultra Wiring Connectivity System Limited	13,04,600 equity shares
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	NIL
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies	2

ROUTE MAP TO THE VENUE OF 14th ANNUAL GENERAL MEETING OF ULTRA WIRING CONNECTIVITY SYSTEM LIMITED

VENUE

PLOT NO.287, 287 A, 287B, SECTOR-59 HSIIDC INDL. ESTATE, BALLABGARH FARIDABAD 121004



DIRECTOR'S REPORT

Dear Members
Ultra Wiring Connectivity System Limited

(Formerly known as Ultra Wiring Connectivity System Private Limited)

Your Directors present the 14th Annual Report (First Report as a Public Listed Company) on the business and operations of Ultra Wiring Connectivity System Limited ("the Company") along with the audited financial statements, for the Financial Year ended March 31, 2019.

1. **FINANCIAL PERFORMANCE:**

The financial performance of the Company during the year under review is summarised below:

(in ₹ Lakhs)

Particulars	2018-19	2017-18
Revenue from Operations	1987.80	1771.96
Other Income	17.71	14.74
Total Income	2005.51	1786.70
Expenses		
Production Cost	1198.29	1082.54
Employee Benefit Expenses	233.99	185.85
Finance Cost	22.05	24.04
Depreciation and Amortization expenses	37.83	38.43
Other Expenses	365.59	292.16
Total Expenses	1857.75	1623.05
Net Profit Before Exceptional Items and Tax	147.75	163.65
Exceptional items	-	-
Net Profit Before Tax	147.75	163.65
Tax Expenses	46.94	45.23
Profit For the Year	100.81	118.41

2. **COMPANY'S PERFORMANCE REVIEW:**

During the year under review, the revenue from operations of the Company is 1987.80 Lakhs as against ₹ 1771.96 Lakhs in the previous year-a growth of 12.18%. The profit before tax of the Company is ₹ 147.75 Lakhs as against ₹ 163.65 Lakhs in the previous year a decline of 9.71%. The Company's policy of product innovation and the range of new products already introduced would yield sustainable profitability in the long run.

3. **DIVIDEND:**

During the year under review, the Directors have recommended divided of Rs .10 per Equity Share i.e Rate of 1%.

4. **HOLDING, SUBSIDIARIES AND ASSOCIATES:**

The Company does not have any holding, subsidiary and associate Company.

5. **TRANSFER TO RESERVES:**

During the year under review, the Company has not transferred any amount to Reserves

6. **PARTICULARS OF LOANS, GUARANTEE OR INVESTMENT UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

Details of loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013, wherever applicable, are given in the notes to financial statements.

7. **OTHER DISCLOSURES UNDER THE COMPANIES ACT, 2013:**

i. **EQUITY SHARE CAPITAL:**

The Company entered the capital market with its Initial Public Offering (IPO) of 1376000 equity shares of face value of 10/- and at a premium of ₹ 25/- per share, aggregating to ₹ 48160000. The holding of promoters is 73.55% and public is 26.45%.

Background on the IPO of the Company:

The issue opened for subscription on October 12, 2018 and closed on October 17, 2018 in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009. The equity shares have been listed on the **SME Emerge Platform of National Stock Exchange of India Ltd (NSE) w.e.f. October 25, 2018**. Your Directors are pleased to inform that the IPO of the Company was fully subscribed. The response from investors was really very encouraging.

ii. **EXTRACT OF THE ANNUAL RETURN:**

Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 an extract of Annual Return is annexed herewith in "**Annexure-A**".

iii. **BOARD MEETINGS:**

During the year under review, the Board of Directors met 18 (Eighteen) times on April 2, 2018, April 5, 2018, April 23, 2018, May 30, 2018, May 31, 2018, July 10, 2018, July 16, 2018, July 30, 2018, July 31, 2018, October 23, 2018, November 23, 2018, December 25, 2018, January 3, 2019, January 15, 2019, March 3, 2019, March 18, 2019, March 25, 2019 and March 30, 2019. The time gap between two Board meetings did not exceed 120 days.

iv. **GENERAL MEETINGS:**

During the year under review, there was 1 (One) Extra Ordinary General Meeting held on December 28, 2018.

v. **COMMITTEES OF THE BOARD:**

The Board had constituted various committees which are as follows:

a. **Audit Committee:**

The Company has constituted an Audit Committee, as per the provisions of Section 177 of the Companies Act, 2013. The Committee presently comprises of following three (3) Directors:

Name of the Directors	Status	Nature of Directorship
Mr. Aditya Mathur	Chairman	Non-Executive and Independent Director
Mr. Rajindarr Ahuja	Member	Non-Executive and Independent Director
Mr. Sanjay Mathur	Member	Managing Director

The Role and powers of the committee are as under:

- 1) Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- 2) Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
- 3) Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- 4) Reviewing, the annual financial statements before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Directors Responsibility Statement in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013.
 - b. Changes, if any, in accounting policies and practices and reasons for the same.
 - c. Major accounting entries involving estimates based on the exercise of judgment by management.

- d. Significant adjustments made in the financial statements arising out of audit findings.
 - e. Compliance with listing and other legal requirements relating to financial statements.
 - f. Disclosure of any related party transactions.
 - g. Modified opinion(s) in the draft audit report.
- 5) Reviewing, with the management, the half yearly and annual financial statements before submission to the board for approval.
 - 6) Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
 - 7) Reviewing and monitoring the auditor's independence and performance and effectiveness of audit process.
 - 8) Approval of any transactions of the Company with Related Parties, including any subsequent modification thereof.
 - 9) Scrutiny of inter-corporate loans and investments.
 - 10) Valuation of undertakings or assets of the Company, wherever it is necessary.
 - 11) Evaluation of internal financial controls and risk management systems.
 - 12) Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
 - 13) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
 - 14) Discussion with internal auditors on any significant findings and follow up there on.
 - 15) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
 - 16) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
 - 17) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
 - 18) To review the functioning of the Whistle Blower mechanism, in case the same exists.
 - 19) Approval of appointment of CFO or any other person heading the finance function or discharging that function after assessing the qualifications, experience & background, etc. of the candidate.
 - 20) To overview the Vigil Mechanism of the Company and take appropriate actions in case of repeated frivolous complaints against any Director or Employee.
 - 21) To implement Ind AS (Indian Accounting Standards), whenever required.
 - 22) Monitoring the end use of funds raised through public offers and related matters.

The Audit Committee shall mandatorily review the following information:

1. Management Discussion and Analysis of financial condition and results of operations.
2. Statement of significant related party transactions (as defined by the Audit Committee), submitted by management.
3. Management letters / letters of internal control weaknesses issued by the statutory auditors.
4. Internal audit reports relating to internal control weaknesses.
5. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.

23) Statement of deviations:

- a) Half yearly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
- b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

POWERS OF THE AUDIT COMMITTEE:

- Investigating any activity within its terms of reference;
- Seeking information from any employee;
- Obtaining outside legal or other professional advice; and
- Securing attendance of outsiders with relevant expertise, if it considers necessary.

b. **Stakeholder Relationship Committee:**

The Company has constituted a Stakeholders Relationship Committee as per the provisions of Section 178(5) of the Companies Act, 2013. The Committee presently comprises of following three (3) Directors:

Name of the Directors	Status	Nature of Directorship
Mr. Aditya Mathur	Chairman	Non-Executive and Independent Director
Mr. Rajindarr Ahuja	Member	Non-Executive and Independent Director
Mr. Sanjay Mathur	Member	Managing Director

The Stakeholder Relationships Committee shall oversee all matters pertaining to investors of our Company. The terms of reference of the Investor Grievance Committee include the following:

1. Redressal of shareholders'/investors' complaints;
2. Reviewing on a periodic basis the Approval of transfer or transmission of shares, debentures or any other securities made by the Registrar and Share Transfer Agent;
3. Issue of duplicate certificates and new certificates on split/consolidation/renewal;
4. Non-receipt of declared dividends, balance sheets of the Company; and
5. Carrying out any other function as prescribed under the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

c. **Nomination and Remuneration Committee:**

The Company has constituted a Nomination and Remuneration Committee as per the provisions of Section 178 of the Companies Act, 2013. The Committee presently comprises of following three (3) Directors:

Name of the Directors	Status	Nature of Directorship
Mr. Aditya Mathur	Chairman	Non-Executive and Independent Director
Mr. Rajindarr Ahuja	Member	Non-Executive and Independent Director
Mr. Sanjay Mathur	Member	Non-Executive and Independent Director

ROLE OF THE COMMITTEE:

Role of Nomination and Remuneration Committee are as under:

- a) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to, the remuneration of the directors, Key Managerial Personnel and other associates.
- b) Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors.
- c) Devising a policy on diversity of Board of Directors.

- d) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal.
- e) Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.
- f) Such other matters as may from time to time be required by any statutory, contractual or other regulatory requirements to be attended to by such committee.

vi. **CHANGES IN NATURE OF BUSINESS:**

There has been no change in the nature of business of the Company during the financial year ended March 31, 2019.

vii. **RELATED PARTY TRANSACTIONS:**

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large and Approval of the Board of Directors & shareholders was obtained wherever required. Further all the necessary details of transaction entered with the related parties are attached herewith in Form No. AOC-2 for your kind perusal and information. **(Annexure B).**

8. **WHISTLE BLOWER POLICY/VIGIL MECHANISM:**

In compliance with the requirement of the Companies Act, 2013 and SEBI Listing Regulations, the Company has established a Whistle Blower Policy / Vigil Mechanism Policy and the same is placed on the web site of the Company viz. www.ultrawiring.com

A fraud and corruption free environment in a Company is the objective and in view of that, a Vigil Mechanism (Whistle Blower) Policy has been adopted by the Board for Directors and employees, which is uploaded on the website of the company www.ultrawiring.com pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013. No complaint of this nature has been received by the Audit Committee during the year under review.

9. **STATUTORY AUDITORS. THEIR REPORT AND NOTES TO FINANCIAL STATEMENTS AND FRAUD. IF ANY:**

As per the requirements of the Companies Act, 2013 the Audit Committee and the Board of Directors at their meeting held on 23.08.2019 Re-appointed M/S. Sanmarks & Associates, Chartered Accountants (Firm Registration No. 003343N) as Statutory Auditors of the Company from the conclusion of this AGM till the conclusion of AGM to be held in 2024.

Further, the report of the Statutory Auditors along with the notes is enclosed with the financial statements. The observations made in the Auditors' Report which contains unmodified opinion are self-explanatory and does not contain any qualification/modified opinion. Therefore, it does not call for any further comments. Also the Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Companies Act, 2013.

10. **SECRETARIAL AUDITOR:**

Pursuant to Section 204 of the Companies Act, 2013 the Board of Directors had appointed M/s Abhishek J & Co, Practicing Company Secretary to undertake the Secretarial Audit of the Company for the period 2018-19. The Secretarial Audit Report is attached to this report as "**Annexure-C**".

Explanation or comments on qualifications, reservations or adverse remarks or disclaimers made by the Practicing Company Secretary in their reports:

Observation	Explanation
Non Submission of E-Voting Results to Stock Exchange for the EGM held on 28th December 2018 within 48 hours of conclusion of meeting as required under Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Company obtained E-Voting facility during its EGM dated 28.12.2018 for passing resolution to shift its Registered office. Company filed prior intimation of the said meeting to Stock Exchange on 17.11.2018 and also submitted outcome of the meeting within 24 hours of the conclusion of meeting, however it could not file the e-voting results separately to the exchange due to lack of professional guidance. It is being clarified by the management that such omission was genuinely unintentional without ulterior

	<p>motive. Management will surely take extra care with such matters so that they never happen again in future and ensure that legal & secretarial compliances are always high on priorities.</p>
<p>Non Filing of E-Form MGT-14 to Registrar of Companies, NCT Delhi & Haryana for resolution passed in Board Meeting held on 10th July 2018 to approve Financial Statements and Director Report for the Financial Year 2017-18 as required under Section 117(3) of the Companies Act 2013.</p>	<p>The non-compliance came to notice of Management during internal due diligence of records. said default occasioned due to the fact that concerned person who was entrusted with the job of compliance was keeping unwell and did not attend the office for quite some time therefore the filing got delayed. As soon as management came to notice of the fact, it acted immediately and took necessary steps to make the default good by filing Application to Central Government.</p>

11. **UPDATES ON BOARD OF DIRECTORS/KEY MANAGERIAL PERSONNEL (KMP):**

a) **PERFORMANCE EVALUATION:**

In compliance with the Companies Act, 2013, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the annual evaluation has been carried out by the Board of its own performance, of its committees and Directors by way of individual and collective feedback from Directors. The Directors expressed their satisfaction with the evaluation process.

b) **DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

The Composition of the Board of Directors and Key Managerial Personnel are as follow.

Sr. No	Name of the Director	Designation
1.	Mr. Sanjay Mathur	Managing Director
2.	Mrs. Archana Mathur	Director
3.	Mr. Aditya Mathur	Independent Director
4.	Mr. Rajindarr Ahuja	Independent Director
5.	Mr. Prabhat Kumar Bhatia	Chief Finance Officer
6.	Mr. Shivam Kaushik	Company Secretary

During the year under review, Mrs. Natasha Mittal resigned from the Board with effect from March 01, 2019.

RETIREMENT OF DIRECTOR BY ROTATION:

Pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Sanjay Mathur , (DIN: 00285032), Managing Director is liable to retire by rotation at the ensuing Annual General Meeting, and being eligible, he has offered himself for re-appointment. Accordingly, the proposal for his re-appointment has been included in the Notice convening the Annual General Meeting of the Company.

A brief resume of Mr. Sanjay Mathur seeking re-appointment is enclosed consisting nature of expertise in specific functional areas and name of companies in which they hold directorship and/or membership/ chairmanships of committees of the respective Boards, shareholding and relationship between directorship inter-se as stipulated under Reg. 36(3) of the SEBI (LODR) Regulations, 2015, are given in the section of notice of AGM forming part of the Annual Report.

c) **CODE OF CONDUCT:**

The Company has formulated a code of conduct for Board of Directors and Senior Managerial Personnel. The confirmation of compliance of the same is obtained from all concerned on an annual basis. All Board Members and Senior Managerial Personnel have given their confirmation of compliance for the year under review. The code of conduct for Directors and Senior Managerial Personnel is also placed on the website of the Company viz. www.ultrawiring.com.

d) FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS:

The Company proactively keeps its Directors informed of the activities of the Company, its management, operations and provides an overall industry perspective as well as issues faced by the industry. The Policy on Familiarization Programme adopted by the Board and details of the same are available on the Company's website under the Investors Relations section at www.ultrawiring.com.

12. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Management Discussion and Analysis Report as required under Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms part of this report and is attached as "Annexure-D".

13. MATERIAL CHANGES AND COMMITMENTS

The particulars as required under the provisions of Section 134(3) (l), following changes have occurred which have affected the financial position of the company occurred between 31st March 2019 and the date of Board's Report.

Company made an application to Regional Director; Northern Region for the purpose of shifting its registered office from the State of Delhi to Haryana, Regional Director has confirmed the alteration in Situation Clause of Memorandum of Association to incorporate the change vide its order no.H50191311/13(4)/RD (NR)/2019/6059 dated 26.07.2019.

14. DEPOSITS:

As per Section 73 of the Companies Act, 2013 the Company has not invited/ accepted any deposits from the public during the year ended March 31, 2019.

15. CORPORATE SOCIAL RESPONSIBILITY:

The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility is not applicable to the Company as the Company does not fall under the criteria prescribed.

16. CORPORATE GOVERNANCE:

Since the Company's securities are listed on SME Emerge Platform of National Stock Exchange of India Limited, by virtue of Regulation 15 of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015 the compliance with the corporate governance provisions as specified in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and Para C, D and E of Schedule V are not applicable to the Company. Hence corporate governance does not form part of this Boards' Report.

17. INTERNAL FINANCIAL CONTROL WITH REFERENCE TO FINANCIAL STATEMENTS:

The Company has adequate internal financial control procedure commensurate with its size and nature of business. These controls include well defined policies, guidelines, standard operating procedure, authorization and approval procedures. The internal financial control of the company are adequate to ensure the accuracy and completeness of the accounting records, timely preparation of reliable financial information, prevention and detection of frauds and errors, safeguarding of the assets, and that the business is conducted in an orderly and efficient manner.

18. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

During the year under review, there have been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

19. RISK MANAGEMENT:

The Company has developed and implemented a Risk Management Policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by the Board and is also subject to its review from time to time.

20. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

In line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has set up Complaints Committee at its workplaces. No complaints have been received during the Financial Year 2018-19.

21. CODE OF CONDUCT FOR THE PREVENTION OF INSIDER TRADING

The Board of directors has adopted the code of Internal Procedures and Conduct for regulating, monitoring and reporting trading by designated persons in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said code lays down guidelines and procedures to be followed, and disclosures to be made while dealing with the securities of the Company. The Code of fair disclosure of unpublished price sensitive information is available on the Company's website under the Investors Relations section at www.ultrawiring.com.

22. PARTICULARS OF EMPLOYEE:

The Company has no employee who is in receipt of remuneration of Rs. 8,50,000/-per month or Rs. 1,02,00,000/- per annum and hence the Company is not required to give information under Sub Rule 2 and 3 of Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Disclosure under Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are disclosed in "Annexure D"

23. CONSERVATION OF ENERGY. TECHNOLOGY ABSORPTION. FOREIGN EXCHANGE EARNINGS AND OUTGO:**A. CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:**

The Particulars required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

B. FOREIGN EXCHANGE EARNINGS AND OUTGO:

The details of foreign exchange earnings and outgo are as under: (in Rs.)

Particulars	2018-2019
Foreign Exchange Earned	8,33,420.00
Foreign Exchange used for Import Purchase and Capital Goods	2,94,11,053.60

24. REVIEW OF A STATEMENT ON THE USAGE OF THE PROCEEDS OF THE ISSUE:

Your Company has raised funds from Initial Public Offer (IPO) aggregating to 48160000 by issuing 1376000 equity shares at 35/- per share. During the year under review, your company has undertaken expansion at the new plot at IMT Faridabad to manufacture couplers, bulb holders, fuses predominantly for automotive sector. Following is the summary of utilization of IPO proceeds:

S. No.	Particulars	Amt. proposed (in Rs. Lakhs)	Amt. utilized (Rs. In Lakhs) Upto 2018-19	Amt. utilized (Rs. In Lakhs) In 2019-20 (upto 26/6/19)
1.	For Construction & Setting up of New Unit at Plot No. 300, Sector-68, IMT, Faridabad, by setting up a parallel production line for manufacture of Connector and New Line for manufacturing of Blade Fuse	301.92	315.53	--
2.	Working Capital Requirement	120.00	126.79	--
3.	General Corporate Purposes	19.68	15.07	5.89
4.	Issue Expenses	40.00	39.78	0.38
	Total	481.60	497.17	6.27

25. DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to the requirements under Section 134 (3) (c) of the Companies Act, 2013, with respect to Directors' the Directors state that:

- a. In the preparation of the Annual Accounts for the period ended March 31, 2019, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b. The Directors have selected such accounting policies and applied them consistently and 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 at the end of the financial year and of the profit of the Company for that period;
- c. The Directors have taken proper and sufficient care 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;
- d. The Directors have prepared the Annual Accounts on a going concern basis; and
- e. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

26. ACKNOWLEDGEMENTS:

Your Directors take this opportunity to place on record their appreciation and sincere gratitude to the Banker and other authorities to the Company for their valuable support and look forward to their continued co-operation in the years to come.

Your Directors acknowledge the support and co-operation received from the employees and all those who have helped in the day to day management.

FOR ULTRA WIRING CONNECTIVITY SYSTEM LIMITED

Sd/-
SANJAY MATHUR
CHAIRMAN & MANAGING DIRECTOR
DIN 00285032

Date: AUGUST 23, 2019

Place: Faridabad

ANNEXURE A TO DIRECTORS' REPORT

Form No. MGT-9

Extract of Annual Return

As on the financial year ended on March 31, 2019

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

I. REGISTRATION AND OTHER DETAILS

1	CIN	U31300DL2005PLC137050
2	Registration Date	01/06/2005
3	Name of the Company	ULTRA WIRING CONNECTIVITY SYSTEM LIMITED (Formerly known as Ultra Wiring Connectivity System Private Limited)
4	Category/Sub-Category of the Company	Company Limited by Shares
5	Address of the Registered office and contact details	Plot 287 A&B Sector 59, HSIIDC Indl. Estate, Ballabgarh, Faridabad- 121004 Contact Details: Ph No: 0129-4000362 Email ID : info@ultrawiring.com Website : www.ultrawiring.com
6	Whether listed Company (Yes/No)	YES / No
7	Name, Address and Contact details of the Registrar & Transfer Agent, if any	Bigshare Services Private Limited Add : 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Andheri (East), Mumbai - 400059 Contact : 022 6263 8200

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company, on standalone basis, are as under:

S. No.	Name and Description of main products/services	NIC Code of the Product/service	% to total turnover of the Company
1.	Manufacturing of Automotive Components	C13	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name and Address of the Company	CIN/GLN	Holding / Subsidiary / Associate	Applicable Section
1.	Not Applicable			

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

a) Category-wise Share Holding

Category of shareholders	No. of shares held at the beginning of the year As on 31-March-2018				No. of shares held at the end of the year As on 31-March-2019				% change during the year
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total shares	
A. Promoters									
(1) Indian									
a) Individual / HUF	0	3827516	3827516	99.9988	3827516	0	3827516	73.5556	(26.443)*
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt (s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other (Relatives)	0	44	44	0.0012	44	0	44	0.0008	(0.0004)*
Total shareholding of Promoter (A)	0	3827560	3827560	100	3827560	0	3827560	73.5564	(26.4434)*

B. Public Shareholding									
1. Institutions	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	0	0	0	0	939825	0	939825	18.0612	18.0612
i) Individual shareholders holding nominal share capital in excess of Rs.2 lakh	0	0	0	0	380011	0	380011	7.3029	7.3029
c) Others (specify)									
Non Resident Indians	0	0	0	0	4000	0	4000	0.0769	0.0769
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	0	0	0	0	172	0	172	0.0033	0.0033
Trusts	0	0	0	0	0	0	0	0	0
Market Maker	0	0	0	0	0	0	0	0	0
Bodies Corporate	0	0	0	0	52003	0	52003	0.9994	0.9994
Foreign Bodies - D R	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	0	0	0	0	1376011	0	1376011	26.4436	26.4436
Total Public Shareholding (B)=(B)(1)+(B)(2)	0	0	0	0	1376011	0	1376011	26.4436	26.4436
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	3827560	3827560	100	5203571	0	5203571	100	

* On account of IPO, 1376000 equity shares were offered to public due to which the percentage shareholding of Individual promoters and other members have been diluted.

b) Shareholding of Promoters & Promoter Group

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total Shares	No. of Shares	% of total shares of the Company	% of Shares Pledged/ encumbered to total Shares	
1	Sanjay Mathur	1304600	34.0843	0	1304600	25.0712	0	(9.0131)
2	Archana Mathur	2522916	65.9143	0	2522916	48.4843	0	(17.43)
3	Vaibhav Mathur	11	0.0003	0	11	0.0002	0	(0.0001)
4	Parul Mathur	11	0.0003	0	11	0.0002	0	(0.0001)
5	Pratap Narayan Mathur	11	0.0003	0	11	0.0002	0	(0.0001)
6	Shelly Mathur	11	0.0003	0	11	0.0002	0	(0.0001)
	Total	3827560	100	0	3827560	73.5564	0	(26.4434)

c) Change in Promoters' Shareholding (please specify, if there is no change):

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1.	At the beginning of the year	3827560	100	3827560	100
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc)	On account of IPO, 1376000 equity shares were offered to public due to which the percentage shareholding of Individual promoters and other members have been diluted.			
	At the end of the year	3827560	73.5564	3827560	73.5564

d) Shareholding Pattern of top ten Shareholders**(Other than Directors, Promoters and Holders of GDRs and ADRs):**

Sr. No.	For each of Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1	RANJEETSINGH NATHASINGH ARORA	—	—	72000	1.38
2	NIRMAL KAUR R ARORA.	—	—	60000	1.15
3	K.K SECURITIES LIMITED	—	—	52000	0.99
4	RAM PAL ARORA.	—	—	48000	0.92
5	SANTOSH CHHABRA	—	—	36000	0.69
6	VINOD KUMAR PAHILAJANI	—	—	40000	0.76
7	NAVEEN KUMAR MATHUR	—	—	28011	0.53
8	BHAGWATI PRASAD SRIVASTAVA	—	—	24000	0.46
9	NIRMAL AGGARWAL	—	—	24000	0.46
10	NANDITA	—	—	24000	0.46

Note: The shares of the Company are traded on a daily basis and hence the date wise increase / decrease in shareholding is not indicated. Shareholding is consolidated based on permanent account number (PAN) of the shareholder.

The figures for "Shareholding at the beginning of the year" are not indicated as the Company got listed on October 25, 2018 on SME Emerge Platform of National Stock Exchange of India Limited.

e) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1	Mr. Sanjay Mathur (Managing Director)	1304600	34.0843	1304600	25.0712
2	Mrs. Archana Mathur	2522916	65.9143	2522916	48.4843
3	Mr. Aditya Mathur	0	0	0	0
4	Mr. Rajindarr Ahuja	0	0	12000	0.230
5	Mr. Prabhat Kumar Bhatia	0	0	16000	0.307
6	Mr. Shivam Kaushik	0	0	0	0

Note: Except above stated, none of the other Directors and KMP hold any shares in the Company as on March 31, 2019.

f) INDEBTEDNESS

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	61,75,335.98	2,65,00,000	18,96,815.00	3,45,72,150.98
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i + ii + iii)	61,75,335.98	2,65,00,000	18,96,815.00	3,45,72,150.98
Change in Indebtedness during the financial year				
* Addition	1,44,19,663.04	0	2,50,000	1,46,69,663.04
* Reduction	0	0	0.00	0
Net Change	1,44,19,663.04	0	2,50,000	1,46,69,663.04
Indebtedness at the end of the financial year				
i) Principal Amount	2,05,94,999.02	2,65,00,000	21,46,815.00	4,92,41,814.02
ii) Interest due but not paid	0.00	0	0.00	0.00
iii) Interest accrued but not due	0.00	0	0.00	0.00
Total (i + ii + iii)	2,05,94,999.02	2,65,00,000	21,46,815.00	4,92,41,814.02

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		MD	
		Sanjay Mathur	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	30,00,000	30,00,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0
2	Stock Option	0	0
3	Sweat Equity	0	0
4	Commission- as % of profit- others, specify...	0	0
5	Others, please specify	0	0
	Total (A)	30,00,000	30,00,000

B. REMUNERATION TO OTHER DIRECTORS

SR.	Particulars	Name of Directors	Total Amount
		Archana Mathur	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	30,00,000	30,00,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	
2	Stock Option	0	
3	Sweat Equity	0	
4	Commission- as % of profit- others, specify...	0	
5	Others, please specify	0	
	Total (A)	30,00,000	30,00,000

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

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	0	2,70,770	9,66,330	12,37,100
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	0	0	0	0
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961	0	0	0	0
	(c) Profits in lieu of salary under Section 17(3) Income- tax Act, 1961	0	0	0	0
2	Stock Option	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission	0	0	0	0
	- as % of profit	0	0	0	0
	- others, specify	0	0	0	0
5	Others, please specify	0	0	0	0
	Total	0	2,70,770	9,66,330	12,37,100

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCE

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

Sd/-

SANJAY MATHUR
CHAIRMAN & MANAGING DIRECTOR
DIN: 00285032

Place: Faridabad
Date: August 23, 2019

ANNEXURE-B TO THE DIRECTORS' REPORT**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)

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 PROVISIO THERETO.

1. DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS NOT AT ARM'S LENGTH BASIS

There were no contracts or transactions entered into during the year ended March 31, 2019, which were not at arm's length basis.

2. DETAILS OF MATERIAL CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS AT ARM'S LENGTH BASIS

The details of material contracts, arrangements or transactions in the ordinary course of business and at arm's length basis for the year ended March 31, 2019 are as follows:

Name(s) of the Related Party	Nature of relationship	Nature of Contracts Arrangements / Transaction	Duration of Contracts Arrangements / Transaction	Salient Terms of the Contracts or Arrangements or Transaction including the value, if any	Date(s) of approval by the board	Amount paid as advances, if any
Ultra Auto Component and Ultra Harness Enterprises	A partnership firm controlled by director who hold more than 2 percent of shareholding	Sale of finished goods	NA	₹ 36,600	NA	NIL
Ultra Auto Component and Ultra Harness Enterprises	A firm controlled by director who hold more than 2 percent of shareholding	Purchase of Materials	NA	₹ 22,8,7439	NA	1,77,136

FOR AND ON BEHALF OF THE BOARD

ULTRA WIRING CONNECTIVITY
SYSTEM LIMITED

Sd/-
Sanjay Mathur
Managing Director
DIN: 00285032

Date: August 23, 2019
Place: Faridabad



**ABHISHEK J & CO.
COMPANY SECRETARIES**

1923, Maliwara,
Chandni Chowk, Delhi - 110006
Handheld: +91 95600 54705
Email: csabhishek2@gmail.com

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2019
{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,
ULTRA WIRING CONNECTIVITY SYSTEM LIMITED

I have conducted the Secretarial Audit of the Compliance of applicable statutory provisions and the adherence to good corporate practices by **ULTRA WIRING CONNECTIVITY SYSTEM LIMITED** (hereinafter called Ultra / the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Ultra books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial period ended on 31st March, 2019 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **ULTRA WIRING CONNECTIVITY SYSTEM LIMITED** ("the Company") for the financial year ended on 31st March, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (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 thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **N.A**
- (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) Regulation, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;



**ABHISHEK J & CO.
COMPANY SECRETARIES**

1923, Maliwara,
Chandni Chowk, Delhi - 110006
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-
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **N.A**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **N.A.**
 - (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; **N.A.** and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **N.A.**
 - (vi) Compliances/ processes/ systems under other applicable Laws to the Company are being verified on the basis of periodic certificate submitted to the Board of Directors of the Company.

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

- (a) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.
- (b) The Listing Agreements entered into by the Company with National Stock Exchange of India Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observation:

Observations:

I report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non- Executive Directors and Independent Directors. The changes in the composition of the Board of Directors have not taken place during the period under review.

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.

Majority decision is carried through were captured and recorded as part of the minutes of the meeting.

The Company has not submitted the voting results to the Stock Exchange for Extra Ordinary General Meeting dated December 28, 2018 and therefore violating provisions of Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



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The Company has not filed the board resolution for board meeting dated July 10, 2018 approving the financial statements together with Director's Report under the Form MGT 14 with the Registrar of Companies.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines and Company is in process of reviewing & strengthening the same.

I further report that during the audit period, the Company had following events which had bearing on the Company's affair in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

1. During the period of audit the Company has come out with an Initial Public Offer ("IPO") of 13,76,000 Equity Shares at an Issue Price of Rs. 35 per Equity Share aggregating to Rs. 481.60 Lakhs.

For **Abhishek J & Co.**
Company Secretaries

Place: New Delhi
Date: July 23, 2019

Sd/-
CS Abhishek Jain
ACS No. 28201
C.P No. 16592

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.



**ABHISHEK J & CO.
COMPANY SECRETARIES**

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“Annexure A”

To,
The Members,
ULTRA WIRING CONNECTIVITY SYSTEM LIMITED

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

1. Maintenance of secretarial records, registers 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. I 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. I 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 regulation and happening of events etc.
5. The Compliance of the provisions of corporate and other applicable laws, rules, regulations, standards are 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 future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Abhishek J & Co.
Company Secretaries**

Place: New Delhi
Date: July 23, 2019

Sd/-
CS Abhishek Jain
ACS No. : 28201
C.P No. : 16592

Management Discussion and Analysis Report

1. This section shall include discussion on the following matters within the limits set by the listed entity's competitive position:
 - A) Industry Structure and Developments:
We have been in the business of manufacturing of Couplers, Connectors and allied products for OEMs and Tier 1 manufacturers from past 3 decades, and are glad to announce that our company has now also entered into the diversified fields of automotive section such as manufacturing of Blade Fuse and Wiper-Blades that will help us in enhancing our business manifolds. The Company has been recently listed on SME Emerge Platform of National Stock Exchange of India Limited. Our Company has 3 Manufacturing Plants - Unit 1 & 2 are situated near Delhi in the HSIIDC Industrial Area, Faridabad and Unit 3 in 'Industrial Model Town' Faridabad. Our Company also owns warehouses in Pune and Chennai to cater the Western and Southern markets in India. Recently the Company has imported a specific machine for manufacture of this item which will enable the Company to increase its productivity enormously.
 - B) Opportunities and Threats:
Due to the Company being listed the scope for public financing has increased. The Company can tap financial market any time it requires thus the scope for increase in productivity and up gradation of technology has increased. The Company has been using unconventional raw materials for its products which is both an opportunity as well as threat. With the installation of the new machine, the Company would compete more effectively and tap the potential market. The Company continues its efforts in innovation and product development.
Threats
Raw material price increase would threaten the financial backbone of the Company. The squeeze on margin caused by increased raw material prices, rising energy cost, transportation cost and labour cost is putting enormous pressure on the Company. Competition from unorganized sector is a threat to be reckoned with.
 - C) Outlook:
Our Company continues to maintain its relatively stable and progressive growth outlook. The initiative taken by your Company for technology up gradation, reducing overheads and finance costs, improving operating parameters and optimizing operating costs will enable the company to face challenges in coming times.
 - D) Risks and Concerns:
Automotive Sector in general faces a risk of high fluctuation in demand which the Company has to face and by product innovation and raw material changes the Company is meeting such risk.
 - E) Internal control system and their adequacy:
In the opinion of the Management, there are adequate internal control system and procedures commensurate with the size of the Company and nature of its business. The Company has engaged the services of highly experienced personnel having vast experience to carry out the internal audit and ensure that recording and reporting are adequate and proper, the internal controls exist in the system and that sufficient measures are taken to update the internal control system.
 - F) Discussion on financial performance with respect to operational performance:
The Company continues to see marginal growth in its overall performance in the financial year 2018-19 driven by the performance of the segment in which the Company operates. The revenue from operations of the Company is ₹1987.80 Lakhs as against ₹1771.71 Lakhs in the previous year-a growth of 12.18%. The profit before tax of the Company is ₹ 147.75 Lakhs as against ₹ 163.65 Lakhs in the previous year-a slight decline of 9.71%.
 - G) Material Developments in Human Resources/Industrial relations front, including number of people employed:
The Company has adequate number of employees at its Registered Office and Factory at IMT and there is no labour unrest.
The Company recognised the importance of human value and ensured that proper encouragement, both moral and financial, is extended to employees to motivate them. The Company maintains a constructive relationship with its employees by creating a positive work environment with focus on improving productivity and efficiency. The Company has a team of qualified personnel contributing to better performance of the Company. The Company enjoyed cordial relationship with workers and staff at all level of management during the year under discussion.
2. Disclosure of Accounting Treatment:
The Company has followed all the treatments in the Financial Statements as per the prescribed Accounting Standards.

Sd/-

SANJAY MATHUR
CHAIRMAN & MANAGING DIRECTOR
DIN: 00285032

Place: Faridabad
Date: August 23, 2019

ANNEXURE-E TO THE DIRECTORS' REPORT

Information required under Section 197 of the Companies Act 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

A) The percentage increase in Remuneration of each Director, Chief Financial Officer, Chief Executive Officer and Company Secretary in the Financial year 2018-19 and ratio of remuneration of each key managerial personnel (KMP) against the performance are as under:-

Name of Director(s)	Designation	Total Remuneration in Rs.	Percentage Increase in Remuneration for the Financial Year 2018-19	Ratio of Remuneration of the director to the median#
Mr. Sanjay Mathur	Managing Director	30,00,000	36.36	21.83 : 1
Mrs. Archana Mathur	Director	30,00,000	36.36	21.83 : 1
Mr. Aditya Mathur	Independent Director	0	0	0
Mr. Rajindarr Ahuja	Independent Director	0	0	0
Mr. Prabhat Bhatia	Chief Finance Officer	9,66,330	25.68	8.79 : 1
Mr. Shivam Kaushik	Company Secretary	10,240	*	-
Ms. Natasha Mittal	Company Secretary	2,60,530	**	-

Notes:

- # Median remuneration for the financial year 2018-19 is 1, 09,915 (Rupees One Lac Nine Thousand Nine hundred and Fifteen only).
- **Percentage increase in remuneration is not reported as Ms. Natasha Mittal (CS) resigned w.e.f 01/03/2019.
- *Percentage increase in remuneration is not reported as Shivam Kaushik (CS) was appointed w.e.f 18/03/2019.
- The aforesaid details are calculated on the basis of remuneration for the financial year 2018-19.
- The number of permanent employees on the rolls of the company is 78 for the year ended March 31, 2019.
- There was an increase of 16.80 % in median remuneration of employees during the financial year.
- Average percentage increase made in the salaries of employees other than the managerial personnel in the last Financial Year 2018-19 was 10.66%.
- It is affirmed that remuneration paid during the year ended March 31, 2019 is as per the Remuneration Policy of the Company.

Sd/-

SANJAY MATHUR
CHAIRMAN & MANAGING DIRECTOR
DIN: 00285032

Place: Faridabad
Date: August 23, 2019

INDEPENDENT AUDITOR’S REPORT

To the members of,
ULTRA WIRING CONNECTIVITY SYSTEM LIMITED

Report on the audit of Financial Statements

Opinion

We have audited the accompanying financial statements of ULTRA WIRING CONNECTIVITY SYSTEM LIMITED (“the Company”), which comprise the Balance Sheet as at 31 March 2019, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, including a summary of significant accounting policies and other explanatory information.

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, of the state of affairs of the Company as at 31 March 2019, and its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified 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 thereunder, 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	How our audit addressed the key audit matter
Nil	Not Applicable

Information Other than the Financial Statements and Auditor’s Report Thereon

The Company’s Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board’s Report including Annexures to Board’s Report but does not include the financial statements and our auditor’s report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our 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.

Responsibilities of management and those charged with governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these 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 specified 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement 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.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities 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 Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for explaining 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.

1. 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.
2. 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.
3. 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.

Report on Other Legal and Regulatory Requirements

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 paragraphs 3 and 4 of the Order.

Further to our comments in Annexure A, 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 purpose 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 financial statements dealt with by this report are in agreement with the books of account;
- d) in our opinion, the aforesaid financial statements comply with the accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) on the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2019 from being appointed as a director in terms of Section 164(2) of the Act;
- f) we have also audited the internal financial controls over financial reporting of the Company as on 31 March 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date and our report as per Annexure B expressed an unmodified opinion;
- g) with respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
 - i. the Company does 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.
- iii. there were no amounts required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2019;

**For Sanmarks & Associates
Chartered Accountants
(Firm's Registration Number: 003343N)**

**Santosh Kumar Agrawal
(Partner)
Membership No. 091127**

**Place: Faridabad
Date: 29/05/2019**

Annexure A to the Independent Auditor's Report of even date to the members of Ultra Wiring Connectivity System Limited, on the financial statements for the year ended 31 March 2019

Based on the audit procedures performed for the purpose of reporting a true and fair view on the standalone financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
- (b) The Company has a regular program of physical verification of its fixed assets by which fixed assets are verified every year. In accordance with this program, the fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to the information and explanations given to us, the tile deeds of immovable properties, as disclosed in Note 2 to the financial statements, are held in the name of the company.
- (ii) As explained to us, the inventory has been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable. The discrepancies noticed on verification between the physical stocks and the book records were not material.
- (iii) In our opinion and according to 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. Accordingly, paragraph 3 (iii) of the Order is not applicable to the Company.
- (iv) The Company has not granted any loans or provided any guarantees or security to the parties covered under Section 185 of the Act. The Company has complied with the provisions of Section 186 of the Act in respect of investments made or loans or guarantee or security provided to the parties covered under Section 186.
- (v) According to information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of the directives issued by the Reserve Bank of India, provisions of Section 73 to 76 of the Act, any other relevant provisions of the Act and the relevant rules framed thereunder.
- (vi) In our opinion, the company is not required to maintain the cost records u/s 148(1) of the Companies Act for any of its products as the company has not crossed the threshold limits specified in the section.
- (vii) (a) The Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, goods and services tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no material dues of Provident Fund, ESI, Excise Duty, GST, Sales Tax, VAT, Service Tax which have not been deposited with the appropriate authorities on account of any dispute. However, according to information and explanations given to us, the following dues of income tax have not been deposited by the Company on account of disputes:

Name of the statute	Nature of dues	Amount (in Rs)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	6,82,330.00	AY 2006-07	ITAT – New Delhi
Income Tax Act, 1961	Income Tax	25,79,787.00	AY 2008-09	ITAT – New Delhi
Income Tax Act, 1961	Penalty	3,36,600.00	AY 2006-07	ITAT – New Delhi
Income Tax Act, 1961	Penalty	14,83,200.00	AY 2008-09	ITAT – New Delhi

- (viii) The Company has not defaulted in repayment of loans and borrowings to financial institutions and banks. The Company has not taken any loans or borrowings from Government nor has it issued any debentures.
- (ix) During the year, the Company has raised money by way of initial public offer through SME Exchange. According to the information and opinion given to us, all of the money has been applied for the purpose for which it was raised. The term loan money was utilized for the purpose for which it was raised.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- (xi) According to the information and explanations given to us and based on our examination of the records, the Company has paid or provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, 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 examinations of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act, where applicable. The details of such related party transactions have been disclosed in the financial statements as required by applicable Indian Accounting Standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3 (xiv) of the Order is not applicable to the Company.
- (xv) According to the information and explanations given to us and based on our examination of the records, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3 (xv) of the Order is not applicable to the Company.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3 (xvi) of the Order is not applicable to the Company.

For Sanmarks & Associates
Chartered Accountants
(Firm's Registration Number: 003343N)

Santosh Kumar Agrawal
(Partner)
Membership No. 091127

Place: Faridabad
Date: 29/05/2019

Annexure B to the Independent Auditor's Report of even date to the members of Ultra Wiring Connectivity System Limited, on the financial statements for the year ended 31 March 2019

Independent Auditor's Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

1. In conjunction with our audit of the financial statements of Ultra Wiring Connectivity System Limited (the "Company") as at and for the year ended 31 March 2019, we have audited the internal financial controls over financial reporting (IFCoFR) of the Company as of that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's IFCoFR based on our audit. We conducted our audit in accordance with the Standards on Auditing, issued by the ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of IFCoFR and the Guidance Note issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate IFCoFR were established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the IFCoFR and their operating effectiveness. Our audit of IFCoFR included obtaining an understanding of IFCoFR, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. 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 IFCoFR.

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

7. Because of the inherent limitations of IFCoFR, 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 IFCoFR to future periods are subject to the risk that IFCoFR may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For Sanmarks & Associates
Chartered Accountants
(Firm's Registration Number: 003343N)

Santosh Kumar Agrawal
(Partner)
Membership No. 091127

Place: Faridabad
Date: 29/05/2019

ULTRA WIRING CONNECTIVITY SYSTEM LIMITED				
BALANCE SHEET AS AT 31.03.2019				
CIN - L31300DL2005PLC137050				
(Amount In Rs.)				
	PARTICULARS	NOTE NO.	As At 31-03-2019	As At 31-03-2018
I	<u>EQUITY & LIABILITIES</u>			
(1)	SHAREHOLDERS' FUND			
	(a) SHARE CAPITAL	3	520,35,710.00	382,75,710.00
	(b) RESERVES AND SURPLUS	4	659,84,991.38	215,03,349.74
(2)	NON- CURRENT LIABILITIES			
	(a) LONG TERM BORROWINGS	5	467,96,496.00	285,27,381.44
	(b) OTHER LONG TERM LIABILITES	6	21,46,815.00	18,96,815.00
	(c) LONG TERM PROVISIONS	7	14,19,837.00	10,18,040.00
	(d) DEFERRED TAX LIABILITIES	8	27,66,075.74	29,59,839.40
(3)	CURRENT LIABILITIES			
	(a) SHORT TERM BORROWINGS	9	2,98,503.02	41,47,954.54
	(b) TRADE PAYABLES	10	525,13,162.83	761,81,061.56
	(c) OTHER CURRENT LIABILITIES	11	101,53,819.44	75,67,259.66
	(d) SHORT TERM PROVISIONS	12	6,57,165.10	24,50,286.00
	TOTAL		2347,72,575.52	1845,27,697.34
II	<u>ASSETS</u>			
(1)	NON - CURRENT ASSETS			
	(a) FIXED ASSETS			
	(i) TANGIBLE ASSETS	13	565,13,111.32	556,65,960.92
	(ii) TANGIBLE ASSETS - CWIP	13	315,53,029.95	53,89,749.10
	(b) LONG TERM LOANS AND ADVANCES	14	18,74,264.13	16,75,164.13
(2)	CURRENT ASSETS			
	(a) INVENTORIES	15	109,77,580.00	21,48,300.00
	(b)TRADE RECEIVABLES	16	1049,43,812.70	1039,84,998.00
	(c) CASH AND CASH EQUIVALENTS	17	163,45,296.30	28,81,093.00
	(d) SHORT TERM LOANS AND ADVANCES	18	47,34,017.62	13,19,940.19
	(e) OTHER CURRENT ASSETS	19	78,31,463.50	114,62,492.00
	TOTAL		2347,72,575.52	1845,27,697.34
Corporate Information		1		
Significant accounting policies		2		
The accompanying notes are an integral part of financial statements			For and On behalf of Board of Directors	
As per our Report of even date				
For SANMARKS & ASSOCIATES		Sd/-	Sd/-	
CHARTERED ACCOUNTANTS		(SANJAY MATHUR)	(ARCHANA MATHUR)	
FRN : 003343N		Managing Director	Director	
		DIN: 00285032	DIN: 00285041	
Sd/-		Sd/-	Sd/-	
SANTOSH KUMAR AGRAWAL		(PRABHAT BHATIA)	(SHIVAM KAUSHIK)	
(PARTNER), M. NO. 091127		Chief Financial Officer	Company Secretary	
PLACE : FARIDABAD				
DATED : 29/05/2019				

ULTRA WIRING CONNECTIVITY SYSTEM LIMITED				
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31-03-2019				
CIN - L31300DL2005PLC137050				
(Amount In Rs.)				
	PARTICULARS	NOTE NO.	As At 31-03-2019	As At 31-03-2018
	INCOME			
I.	REVENUE FROM OPERATIONS	20	1987,80,886.61	1771,96,717.22
II.	OTHER INCOME	21	17,70,273.18	14,73,885.00
III.	TOTAL REVENUE (I+II)		2005,51,159.79	1786,70,602.22
IV.	EXPENSES			
	COSTS OF MATERIAL CONSUMED	22	1240,41,956.66	1082,89,567.55
	CHANGES IN INVENTORIES OF FINISHED GOODS / WIP	22A	-42,12,838.00	-34,860.00
	EMPLOYEE BENEFITS EXPENSE	23	233,99,204.82	185,85,861.65
	FINANCE COST	24	22,05,767.92	24,04,083.52
	DEPRECIATION AND AMORTISATION EXPENSE	13	37,82,682.00	38,43,776.00
	OTHER EXPENSES	25	365,59,174.40	292,16,737.37
	TOTAL EXPENSES		1857,75,947.80	1623,05,166.09
V.	PROFIT BEFORE TAX		147,75,211.99	163,65,436.13
VI.	TAX EXPENSE:			
	(1) CURRENT TAX		48,65,000.00	50,98,160.00
	(2) TAX ADJUSTMENTS FOR EARLIER YEARS		22,334.00	14,630.00
	(2) DEFERRED TAX		-1,93,763.65	-5,89,333.61
VII.	PROFIT/(LOSS) FOR THE PERIOD		100,81,641.64	118,41,979.74
	Basic & Diluted Earning per Equity Share			
	(Face Value of Rs. 10/- each)			
	(1) BASIC	26	2.26	3.09
	(2) DILUTED	26	2.26	3.09
	Corporate Information	1		
	Significant accounting policies	2		
	The accompanying notes are an integral part of financial statements			For and On behalf of Board of Directors
	As per our Report of even date attached			
	For SANMARKS & ASSOCIATES	Sd/-		Sd/-
	CHARTERED ACCOUNTANTS	(SANJAY MATHUR)		(ARCHANA MATHUR)
	FRN : 003343N	Managing Director		Director
		DIN: 00285032		DIN: 00285041
	Sd/-			
	SANTOSH KUMAR AGRAWAL	Sd/-		Sd/-
	(PARTNER), M. NO. 091127	(PRABHAT BHATIA)		(SHIVAM KAUSHIK)
		Chief Financial Officer		Company Secretary
	PLACE : FARIDABAD			
	DATED : 29/05/2019			

ULTRA WIRING CONNECTIVITY SYSTEM LIMITED CIN - L31300DL2005PLC137050		
(Amount In Rupees)		
CASH FLOW STATEMENT FOR	YEAR ENDED 31/03/2019	YEAR ENDED 31/03/2018
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Profit before tax & extra-ordinary items	147,75,211.99	163,65,436.13
Adjustments for:		
Depreciation	37,82,682.00	38,43,776.00
Interest Received	-5,48,349.00	-4,78,747.00
Rent Received	-12,00,000.00	-9,00,000.00
Interest Paid	22,05,767.92	24,04,083.52
Loss/ (Profit) on Sale of Fixed Assets	0.00	-95,138.00
Operating Profit before Working Capital Changes	190,15,312.91	211,39,410.65
Adjustment for:		
Trade receivables	-9,58,814.70	-172,34,383.89
Inventories	-88,29,280.00	-4,38,598.00
Loans and advances and other assets	17,851.07	-51,48,895.66
Trade Payables	-236,67,898.73	171,56,311.41
Other Liabilities and Provisions	14,45,235.88	61,14,485.90
Cash Generated / (used) from Operations	-129,77,593.57	215,88,330.41
Income tax Refund / (Paid) during the year	-48,87,334.00	-51,12,790.00
NET CASH FLOWS FROM OPERATING ACTIVITIES	-178,64,927.57	164,75,540.41
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets & Capital Work in Progress	-313,01,191.25	-107,69,101.05
Proceeds on sale of Fixed Assets / Subsidy received	5,08,078.00	1,42,000.00
Interest Received	5,48,349.00	4,78,747.00
Rent Received	12,00,000.00	9,00,000.00
NET CASH FLOWS FROM INVESTING ACTIVITIES	-290,44,764.25	-92,48,354.05
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from Public Issue	481,60,000.00	0.00
Proceeds from Borrowings	182,69,114.56	0.00
Repayment of Borrowings	-38,49,451.52	-25,03,562.31
Interest Paid	-22,05,767.92	-24,04,083.52
NET CASH FLOWS FROM FINANCING ACTIVITIES	603,73,895.12	-49,07,645.83
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	134,64,203.30	23,19,540.53
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	28,81,093.00	5,61,552.47
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	163,45,296.30	28,81,093.00
<i>As per our Report of even date</i>		
For and on behalf of the Board of Directors		
For SANMARKS & ASSOCIATES	Sd/-	Sd/-
CHARTERED ACCOUNTANTS	(SANJAY MATHUR)	(ARCHANA MATHUR)
FRN : 003343N	Managing Director	Director
	DIN: 00285032	DIN: 00285041
Sd/-		
SANTOSH KUMAR AGRAWAL	Sd/-	Sd/-
(PARTNER), M. NO. 091127	(PRABHAT BHATIA)	(SHIVAM KAUSHIK)
	Chief Financial Officer	Company Secretary
PLACE : FARIDABAD		
DATED : 29/05/2019		

ULTRA WIRING CONNECTIVITY SYSTEM LIMITED
NOTES TO FINANCIAL STATEMENTS FOR PERIOD ENDED 31ST MARCH, 2019
CIN - L31300DL2005PLC137050

NOTE**1 CORPORATE INFORMATION**

Ultra Wiring Connectivity System Limited is a public limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The company is engaged in the manufacturing & selling of wires, cables and allied components. The company caters to domestic market mainly with few exports.

2 SIGNIFICANT ACCOUNTING POLICIES**1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS (AS-1)**

These financial statements have been prepared to comply with Accounting Principles Generally accepted in India (Indian GAAP), the Accounting Standards referred to in Section 133 of the Companies Act, 2013 read with rule 7 of Company (Accounts) Rules, 2014 to the extent applicable.

The financial statements are prepared on accrual basis under the historical cost convention. Accounting Policies have been consistently applied by the company and are consistent with those used in the previous year. The financial statements are presented in Indian rupees.

2 USE OF ESTIMATES

The preparation of financial statements in conformity with Indian GAAP requires judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.

3 REVENUE RECOGNITION (AS-9)

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincide with the delivery of goods to customers. Sales exclude Goods and Service Tax.

4 PROPERTY, PLANT AND EQUIPMENT (AS-10)

Tangible Fixed assets (Except Land) are stated at cost of acquisition less accumulated depreciation and any accumulated impairment losses. Cost comprises of the purchase price, net changes on foreign exchange contracts, adjustments arising from exchange rate variations attributable and attributable cost of bringing the asset to working condition for its intended use.

5 ACCOUNTING FOR GOVERNMENT GRANTS

Government grants are recognised when there is a reasonable assurance as to its receipt and that the conditions attached thereto shall be complied with. Government grants related to capital investments are reduced from the gross value of fixed assets and such grants relating to expenses are reduced from the related expense head.

6 DEPRECIATION

Depreciation on fixed assets is provided to the extent of depreciable amount on the Straightline Method (SLM) on the basis of useful life of the fixed assets. The company has adopted useful life of the Fixed Assets as prescribed in Schedule II of the Companies Act, 2013.

7 INVENTORIES VALUATION (AS-2)

Cost of inventory comprise cost of purchase and includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges.

Raw Material is valued at cost or Net Realizable Value whichever is less. The cost is determined mostly on FIFO basis.

WIP valued at cost of production, depending upon its level of completion.

Finished Goods valued at Cost of Production or Net Realizable Value whichever is less.

8 EMPLOYEE BENEFITS(AS-15)

Retirement benefits in the form of Provident Fund, which are defined contribution plans, are accounted for on accrual basis and charged to the Statement of Profit & Loss of the year.

The benefit in the form of Leave Encashment is a non accumulating short term compensated absences. It is accounted in the year when absences occur and charged to Statement of Profit & Loss of the year.

Retirement benefits in the form of Gratuity is accounted for in the accounts on the basis of estimate by the management and not on actuarial valuation.

9 BORROWING COSTS (AS-16)

Borrowing costs that are attributable to the acquisition of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

10 ACCOUNTING FOR TAXES ON INCOME (AS-22)

Company has followed accounting standard AS 22 for determination of tax expense in the accounts. Tax provision for current tax is made for income tax, based on the tax liability computed, after considering tax allowances and exemptions.

Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

11 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS (AS-29)

The company recognizes as Provision, the liabilities being present obligation arising out of past events, the settlement of which is expected to result in an outflow of resources and which can be measured only by using a substantial degree of estimation.

When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are neither recognised nor disclosed.

13 CASH AND CASH EQUIVALENTS

For the purpose of Cash Flow Statement, cash and cash equivalents include cash in hand and demand deposits with banks.

14 EARNINGS PER SHARE (AS-20)

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed using weighted average number of equity and dilutive equity equivalent shares outstanding during the year, except where results would be anti-dilutive.

15 FOREIGN CURRENCY TRANSACTIONS (AS-11)

- i) Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction.
- ii) Monetary items denominated in foreign currency at the end of year are reported using the closing rate.
- iii) Non monetary foreign currency items are carried at cost using the exchange rate at the date of transaction.
Any Gain or Loss on account of exchange difference either on settlement or on translation is recognized in the Statement of Profit & Loss except in case they relate to acquisition of fixed assets, they are adjusted to the carrying cost of such assets.
- iv)

16 SEGMENT (AS-17)

The company operates in a single segment, no segment reporting is required by the company as of now.

ULTRA WIRING CONNECTIVITY SYSTEM LIMITED
NOTES TO FINANCIAL STATEMENTS FOR PERIOD ENDED 31ST MARCH, 2019
CIN - L31300DL2005PLC137050

(Amount In Rs.)

<u>PARTICULARS</u>	<u>As At 31-03-2019</u>	<u>As At 31-03-2018</u>
3		
<u>SHARE CAPITAL</u>		
AUTHORISED SHARE CAPITAL		
5500000 (Previous Year 500000) Equity Shares of Rs.10/- each	550,00,000.00	550,00,000.00
ISSUED, SUBSCRIBED AND FULLY PAID UP SHARES		
5203571 (Previous year 3827571) Equity Shares of Rs. 10/- Each	520,35,710.00	382,75,710.00
	<u>520,35,710.00</u>	<u>382,75,710.00</u>

a. Reconciliation of the shares outstanding at the beginning and at the end of the period

Equity Shares	<u>As At 31-03-2019</u>		<u>As At 31-03-2018</u>	
	No. of shares	Amount in Rs.	No. of shares	Amount in Rs.
At the beginning of the period	3827571	382,75,710.00	3,47,961.00	34,79,610.00
Issued during the period	1376000	137,60,000.00	3479610	347,96,100.00
Outstanding at the end of the period	<u>5203571</u>	<u>520,35,710.00</u>	<u>3827571</u>	<u>382,75,710.00</u>

b. Terms/ Rights attached to Equity Shares

The company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the equity shareholders.

The company declares and pays dividend in indian rupees. The dividend declared by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

c. Details of shareholders holding more than 5% shares in the company:

Name of the Shareholder	<u>As At 31-03-2019</u>		<u>As At 31-03-2018</u>	
	No. of shares	% holding	No. of shares	% holding
Sanjay Mathur	1304600	25.07	1304600	25.07
Archana mathur	2522916	48.48	2522916	48.48

d. The company has not issued any shares for consideration other than in cash during a period of five years immediately preceding the reporting date. The company has issued 1376000 equity shares of rs. 10/- each by way of public issue during the year.

4 **RESERVES & SURPLUS**

	<u>As At 31-03-2019</u>	<u>As At 31-03-2018</u>
a. <u>Share Premium</u>		
At the beginning of the period	0.00	129,24,450.00
Add: Received during the year	344,00,000.00	0.00
Less: Adjustment on account of Bonus Issue	0.00	129,24,450.00
Net Surplus in the statement of Profit & Loss	<u>344,00,000.00</u>	<u>0.00</u>
b. <u>Surplus in the statement of Profit & Loss</u>		
At the beginning of the period	215,03,349.74	315,33,020.00
Add: Profit for the period	100,81,641.64	118,41,979.74
Less: Utilised for Bonus Issue	0.00	218,71,650.00
Other Appropriation	0.00	0.00
Net Surplus in the statement of Profit & Loss	<u>315,84,991.38</u>	<u>215,03,349.74</u>
Total Reserves & Surplus	<u>659,84,991.38</u>	<u>215,03,349.74</u>

5 LONG TERM BORROWINGS**Term Loans**

	<u>As At 31-03-2019</u>	<u>As At 31-03-2018</u>
<u>Secured Loans</u>		
Term Loans from Banks	201,85,122.00	15,59,600.00
Vehicle Loans from Banks	1,11,374.00	4,67,781.44
<u>Unsecured Loans</u>		
From Directors	265,00,000.00	265,00,000.00
(Unsecured Loans from Directors carries interest @6% p.a. and is repayable after 1 year)	<u>467,96,496.00</u>	<u>285,27,381.44</u>

a) Terms of Repayment of secured loans from banks

Particulars	Rate of Interest	No. Of Instalment	Outstanding as at 31/03/2019			
Term Loans	10.5% - 12.5%	60	231,13,122.00			
Vehicle Loans	11-12%	36	4,67,781.44			
Annual Repayment Schedule						
	19-20	20-21	21-22	22-23	23-24	
Term Loans	29,28,000.00	53,76,000.00	50,49,122.00	48,96,000.00	48,64,000.00	
Vehicle Loans	3,56,407.44	1,11,374.00	0.00	0.00		

b) Nature of Security

Term loans for machinery are secured by hypothecation of Plant and Machinery. The term loans are also secured collaterally by Land at 335-P, Sector 46, Faridabad and by the personal guarantee of promoters.

6 OTHER LONG TERM LIABILITIES

Security Deposits	<u>21,46,815.00</u>	<u>18,96,815.00</u>
	<u>21,46,815.00</u>	<u>18,96,815.00</u>

7 LONG TERM PROVISIONS

Provision for Employee Benefits - Gratuity	14,19,837.00	10,18,040.00
(On accrual basis, and not on Actuarial Basis)	<u>14,19,837.00</u>	<u>10,18,040.00</u>

8 DEFERRED TAX ASSETS / LIABILITIES (NET)**Deferred Tax Liabilities**

Excess of Depreciation allowance under Income Tax Law over the depreciation provided in the books.

28,77,855.67	30,23,353.17
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Deferred Tax Assets

Expenses Deductible on cash basis	1,11,779.93	63,513.77
Net deferred tax liability	<u>27,66,075.74</u>	<u>29,59,839.40</u>

9 SHORT TERM BORROWINGS**Secured**

Overdraft Limit	<u>2,98,503.02</u>	<u>41,47,954.54</u>
	<u>2,98,503.02</u>	<u>41,47,954.54</u>

Overdraft facility from HDFC Bank is secured by Equitable mortgage charge over the Industrial Property at A10, Nehru Ground, NIT, Faridabad. It is also secured by personal guarantee of the promoters. The facility is repayable on demand and carry interest at 2.25% above the bank's MCLR that makes it ranging between 10.10% to 11.50%

10 TRADE PAYABLES

- Due to Micro, Small and Medium Enterprises	64,17,516.79	30,53,258.50
- Others	<u>460,95,646.04</u>	<u>731,27,803.06</u>
	<u>525,13,162.83</u>	<u>761,81,061.56</u>

The information as required to be disclosed under The Micro, Small and Medium Enterprises Development Act, 2006 ("the act") has been determined to the extent such have been identified by the company, on the basis of information and records available with them. This information has been relied upon by the Auditors.

Particulars

I	Principal amount remaining unpaid as at end of the period	64,17,516.79	30,53,258.50
II	Interest due on above	0.00	0.00
1	Total of I & II	64,17,516.79	30,53,258.50
2	Interest paid on delayed payment of principal, paid alongwith such interest during the period	0.00	0.00
3	Interest due on delayed payment of principal, paid without such interest during the period	0.00	0.00
4	Interest accrued but not due, in respect of delayed payment of principal at the end of the period	0.00	0.00
5	Total interest due and payable together with that from prior year(s)	0.00	0.00

11	<u>OTHER CURRENT LIABILITIES</u>		
	Current Maturities of Long Term Borrowings - Term loans	29,28,000.00	7,01,667.00
	- Vehicle Loans	3,56,407.44	4,73,839.08
	Interest Accrued but not due on borrowings	29,16,000.00	14,85,000.00
	Other Payables		
	Statutory Dues	5,04,956.00	16,81,521.58
	Employee Related Liabilities	22,90,223.00	22,53,599.00
	Other provisions	8,75,545.00	9,01,676.00
	Advance from Customers	2,82,688.00	69,957.00
		<u>101,53,819.44</u>	<u>75,67,259.66</u>
12	<u>SHORT TERM PROVISIONS</u>		
	Provision of Income Tax (Net of Advance Tax)	6,57,165.10	24,50,286.00
		<u>6,57,165.10</u>	<u>24,50,286.00</u>
14	<u>LONG TERM LOANS AND ADVANCES</u>		
	Security Deposits	16,52,869.00	6,14,469.00
	Advance to Suppliers of Raw Material, Capex Advances and others	66,595.13	9,05,895.13
	Other receivables	1,54,800.00	1,54,800.00
		<u>18,74,264.13</u>	<u>16,75,164.13</u>
15	<u>INVENTORIES</u>		
	Finished Goods	58,11,000.00	17,20,762.00
	Raw Material	50,20,180.00	4,03,738.00
	Consumables	1,46,400.00	23,800.00
		<u>109,77,580.00</u>	<u>21,48,300.00</u>
16	<u>TRADE RECEIVABLES</u>		
	Unsecured, considered good unless stated otherwise		
	Outstanding for a period exceeding 6 months from the date they are due for payment	246,11,633.72	207,29,763.77
	Other receivables	803,32,178.98	832,55,234.23
		<u>1049,43,812.70</u>	<u>1039,84,998.00</u>
17	<u>CASH AND CASH EQUIVALENTS</u>		
	(a) Cash on hand	8,41,659.00	2,30,171.00
	(b) Balances with Bank	155,03,637.30	26,50,922.00
		<u>163,45,296.30</u>	<u>28,81,093.00</u>
18	<u>SHORT TERM LOANS & ADVANCES</u>	<u>As At 31-03-2019</u>	<u>As At 31-03-2018</u>
	Unsecured, Considered good unless stated otherwise		
	Prepaid Insurance	14,94,032.00	7,00,388.00
	Loans & Advances		
	Balance with Government Authorities	27,05,197.62	1,50,439.00
	Advances to Suppliers	5,34,788.00	4,69,113.19
		<u>47,34,017.62</u>	<u>13,19,940.19</u>
19	<u>OTHER CURRENT ASSETS</u>		
	BANK BALANCE OTHER THAN CASH & CASH EQ.		
	Fixed Deposits	78,31,463.50	114,62,492.00
		<u>78,31,463.50</u>	<u>114,62,492.00</u>

ULTRA WIRING CONNECTIVITY SYSTEM PRIVATE LIMITED

NOTE 13
(Amount in Rs.)

SCHEDULE OF FIXED ASSETS ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2019

S.NO.	DESCRIPTION	GROSS BLOCK			DEPRECIATION			NET BLOCK			
		AS AT 01.04.18	ADDITION(S) DURING THE PERIOD	SALES/ ADJUSTMENTS	AS AT 31/03/2019	AS AT 31.3.18	FOR THE PERIOD	SALES/ ADJUSTMENTS	AS AT 31.03.19	AS AT 31.03.19	AS AT 31.03.18
	TANGIBLE ASSETS										
1	LAND	257,77,514.00	0.00	0.00	257,77,514.00	0.00	0.00	0.00	0.00	257,77,514.00	257,77,514.00
2	BUILDING	59,64,853.00	53,926.00	0.00	60,18,779.00	15,75,135.03	1,97,277.00	0.00	17,72,412.03	42,46,366.97	43,89,717.97
3	COMPUTER	10,53,536.36	25,500.00	0.00	10,79,036.36	7,99,136.00	1,42,751.00	0.00	9,41,887.00	1,37,149.36	2,54,400.36
4	ELECTRICAL FITTING	4,73,663.58	78,183.00	0.00	5,51,846.58	2,03,296.55	55,414.00	0.00	2,58,710.55	2,93,136.03	2,70,367.03
5	FURNITURE & FIXTURE	4,77,153.51	4,49,929.66	0.00	9,27,083.17	1,70,473.00	66,782.00	0.00	2,37,255.00	6,89,828.17	3,06,680.51
6	MOBILE PHONE	1,27,016.00	0.00	0.00	1,27,016.00	98,256.00	8,868.00	0.00	1,07,124.00	19,892.00	28,760.00
7	OFFICE EQUIPMENT	3,21,763.94	1,89,177.00	0.00	5,10,940.94	1,78,495.00	59,889.00	0.00	2,38,384.00	2,72,556.94	1,43,268.94
8	PLANT & MACHINERY (MAIN)	305,22,806.59	34,38,079.00	5,08,078.00	334,52,807.59	96,98,990.19	22,72,605.00	0.00	119,71,595.19	214,81,212.40	208,23,816.40
9	PLANT & MACHINERY (OTHER)	30,27,357.11	9,03,115.74	0.00	39,30,472.85	13,41,420.40	3,25,221.00	0.00	16,66,641.40	22,63,831.45	16,85,936.71
10	VEHICLES	56,02,293.00	0.00	0.00	56,02,293.00	36,16,794.00	6,53,875.00	0.00	42,70,669.00	13,31,624.00	19,85,499.00
	SUB TOTAL	733,47,957.09	51,37,910.40	5,08,078.00	779,77,789.49	176,81,996.17	37,82,682.00	0.00	214,64,678.17	565,13,111.32	556,65,960.92
	TANGIBLE ASSETS - CWIP										
	BUILDING UNDER CONSTRUCTION	53,89,749.10	103,54,355.00	0.00	157,44,104.10	0.00	0.00	0.00	0.00	157,44,104.10	53,89,749.10
	PLANT & MACHINERY - MAIN	0.00	114,74,925.85	0.00	114,74,925.85	0.00	0.00	0.00	0.00	114,74,925.85	0.00
	PLANT & MACHINERY (OTHER)	0.00	38,90,000.00	0.00	38,90,000.00	0.00	0.00	0.00	0.00	38,90,000.00	0.00
	ELECTRICAL FITTING	0.00	4,44,000.00	0.00	4,44,000.00	0.00	0.00	0.00	0.00	4,44,000.00	0.00
	SUB TOTAL	53,89,749.10	261,63,280.85	0.00	315,53,029.95	0.00	0.00	0.00	0.00	315,53,029.95	53,89,749.10
	TOTAL	787,37,706.19	313,01,191.25	5,08,078.00	1095,30,819.44	176,81,996.17	37,82,682.00	0.00	214,64,678.17	880,66,141.27	610,55,710.02
	Previous Year	683,58,703.14	107,69,101.05	3,90,098.00	787,37,706.19	141,81,456.17	38,43,776.00	3,43,236.00	176,81,996.17	610,55,710.02	541,77,246.97

ULTRA WIRING CONNECTIVITY SYSTEM LIMITED
Notes to Financial Statements for the period ended 31st March, 2019
CIN - L31300DL2005PLC137050

(Amount In Rs.)

	<u>As At 31-03-2019</u>	<u>As At 31-03-2018</u>
20	<u>REVENUE FROM OPERATIONS</u>	
(a) Sale of products - Couplers	1987,80,886.61	1824,03,197.15
Less: Excise Duty	0.00	52,06,479.93
Total	<u>1987,80,886.61</u>	<u>1771,96,717.22</u>
21	<u>OTHER INCOME</u>	
Interest Received	5,48,349.00	4,78,747.00
Miscellaneous Income	21,924.18	0.00
Rent	12,00,000.00	9,00,000.00
Profit on sale of Fixed Assets	0.00	95,138.00
	<u>17,70,273.18</u>	<u>14,73,885.00</u>
22	<u>COSTS OF MATERIAL CONSUMED</u>	
a) RAW MATERIAL CONSUMED		
Opening Stock	4,03,738.00	0.00
Add: Purchases	1286,58,398.66	1086,93,305.55
Less: Closing Stock	50,20,180.00	4,03,738.00
Total	<u>1240,41,956.66</u>	<u>1082,89,567.55</u>
22A	<u>CHANGES IN INVENTORIES OF FINISHED GOODS / WIP</u>	
<u>Inventories at the end of the period</u>		
Finished Goods	58,11,000.00	17,20,762.00
Consumables	1,46,400.00	23,800.00
	<u>59,57,400.00</u>	<u>17,44,562.00</u>
<u>Inventories at the beginning of the period</u>		
Finished Goods	17,20,762.00	16,89,210.00
Consumables	23,800.00	20,492.00
	<u>17,44,562.00</u>	<u>17,09,702.00</u>
Net Increase/ Decrease	<u>-42,12,838.00</u>	<u>-34,860.00</u>
23	<u>EMPLOYEE BENEFITS EXPENSE</u>	
Salary & Wages	144,34,979.00	117,46,718.00
Director's Remuneration	60,00,000.00	44,00,000.00
Bonus	7,38,672.00	6,58,030.00
Gratuity	4,84,873.00	2,65,155.00
Contribution to Provident Fund	11,95,732.00	10,34,697.00
Employee State Insurance	3,86,081.00	3,61,547.00
Welfare Fund	17,800.00	16,580.00
Staff Welfare Expenses	1,41,067.82	1,03,134.65
Total	<u>233,99,204.82</u>	<u>185,85,861.65</u>
24	<u>FINANCE COST</u>	
Interest on CC Limit	3,73,454.00	3,60,808.00
Interest on Term loans	2,42,313.92	3,93,275.52
Interest on Unsecured Loans	15,90,000.00	16,50,000.00
Total	<u>22,05,767.92</u>	<u>24,04,083.52</u>

25 OTHER EXPENSES

Advertisement & Publicity Expenses	1,29,465.00	5,68,005.00
Bank Charges	4,62,624.82	1,29,691.04
Bad Debts & Discount	0.00	10,33,462.74
Consumable Stores	18,94,355.79	11,80,394.95
Conveyance Expenses	3,70,947.59	7,33,655.53
Diwali Expenses	1,93,515.00	76,070.00
Power & Fuel	124,36,711.00	120,73,446.00
Fluctuation in Exchange Rates	1,00,541.71	30,126.57
Freight & Cartage	34,11,930.48	14,24,072.33
Insurance Expenses	15,96,577.00	2,66,715.00
IPO Expenses	28,75,695.00	11,02,600.00
Labour Charges	17,04,051.00	11,60,909.00
Packing Charges	25,22,987.62	21,82,985.66
Miscellaneous Expenses	8,54,892.35	5,57,302.31
Office Expenses	4,75,072.00	4,30,569.00
Printing & Stationery Exp.	3,09,767.00	3,21,537.90
Professional & Legal Fee	14,44,937.70	12,96,322.40
Rates, Fees & Taxes	5,15,119.83	3,53,568.77
Repair & Maintenance	44,65,474.53	31,15,018.55
Telephone & Internet Expenses	2,16,576.68	2,60,766.62
Travelling & Tour Expenses	4,68,932.30	8,73,518.00
Payment to Auditors	1,09,000.00	46,000.00
Total	365,59,174.40	292,16,737.37

26 EARNINGS PER SHARE (EPS)

a) Net Profit after Tax (In Rupees) (Numerator used for calculation)	100,81,641.64	118,41,979.74
b) Weighted Average number of Equity Shares (Denominator used for calculation)	4458238	3827571
c) Basic & Diluted Earning per Share of Rs. 10/- each (In Rupee)	2.26	3.09
Total	145,39,881.57	156,69,553.83

ULTRA WIRING CONNECTIVITY SYSTEM LIMITED
Notes to Financial Statements for the period ended 31st March, 2019
CIN - L31300DL2005PLC137050

27 CONTINGENT LIABILITIES

- a) Demand (tax and penalty) under The Income Tax Act, 1961 for Assessment years 2006-07 & 2008-09 for Rs. 5081917 (Previous Year - Rs. 3262117) against which the company has filed an appeal with ITAT, New Delhi.

	<u>31/03/2019</u>	<u>31/03/2018</u>
28 Expenditure in Foreign Currency (INR)	0.00	0.00
Value of Imports on CIF basis (INR)		
1. Raw Material	171,32,694.56	78,15,013.00
2. Capital Goods	122,78,359.04	0.00
Earnings in Foreign Currency (INR)		
1. Export of goods calculated on FOB basis	8,33,420.00	2,59,840.00

29 RELATED PARTY DISCLOSURES

1 RELATIONSHIPS (with whom transactions have taken place)

a) MANAGING DIRECTOR

Mr. Sanjay Mathur

Managing Director

b) OTHER DIRECTORS

Mrs. Archana Mathur

Director

c) ASSOCIATED ENTERPRISES

Ultra Auto Components Prop. Mrs. Archana Mathur

Ultra Harness Industries Prop. Sanjay Mathur

2 Transactions carried out and outstanding positions with related parties referred in 1 above, in ordinary course of business

Nature of Transactions	Related Parties		
	Referred in 1 (a) above	Referred in 1 (b) above	Referred in 1 (c) above
Purchases			
Goods and Materials	0.00	0.00	22,87,439.00
Sales			
Goods and Materials	0.00	0.00	36,600.00
Expenses			
Directors' Remuneration	30,00,000.00	30,00,000.00	0.00
Interest paid	9,39,000.00	6,51,000.00	0.00
Unsecured Loans taken	156,50,000.00	108,50,000.00	0.00
Advance to Suppliers	0.00	0.00	1,77,136.00

- 30 Provision on account of impairment of assets as required under AS-28 of ICAI has not been made, as in the opinion of the management, the carrying amount of the Assets is not less than the recoverable amount.

- 31 Previous year figures have been re-grouped or re-arranged wherever necessary.

The accompanying notes referred to above form an integral part of the financial statements.

As per our Report of even date

For SANMARKS & ASSOCIATES
 CHARTERED ACCOUNTANTS
 FRN : 003343N

Sd/-
 SANTOSH KUMAR AGRAWAL
 (PARTNER), M. NO. 091127

PLACE : FARIDABAD
 DATED : 29/05/2019

For and On behalf of Board of Directors

Sd/- (SANJAY MATHUR) Sd/- (ARCHANA MATHUR)
 DIRECTOR DIRECTOR
 DIN: 00285032 DIN: 00285041

Sd/- Sd/-
 (PRABHAT BHATIA) (SHIVAM KAUSHIK)
 Chief Financial Officer Company Secretary

14th Annual General Meeting

ULTRA WIRING CONNECTIVITY SYSTEM LIMITED

Form No. MGT-11

FORM OF PROXY

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

CIN	L31300DL2005PLC137050
Name of the Company	ULTRA WIRING CONNECTIVITY SYSTEM LIMITED
Registered office	Plot 287, Sector 59, HSIIDC Indl Estate, Ballabgarh, Faridabad-121004
Name of the member(s)	
Registered Address	
Email ID	
Folio ID / Client ID-DP IF	

I/We, being a member(s) of _____ shares of Ultra Wiring Connectivity System Limited hereby appoint:

- Mr./Mrs. _____
Address _____
Email Id: _____
Signature _____
Or Failing him _____
- Mr./Mrs. _____
Address _____
Email Id: _____
Signature _____
Or Failing him _____
- Mr./Mrs. _____
Address _____
Email Id: _____
Signature _____
Or Failing him _____

As my/our proxy to attend and vote for me/us on my/our behalf at the 14th Annual General Meeting of the Company to be held on Monday, September, 23, 2019 at 02.00 p.m at the Registered Office of the Company at Plot 287 A&B, Sector 59. HSIIDC Indl Estate, Ballabgarh, Faridabad- 121004 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Options	
		For	Against
Ordinary Resolutions:			
1	Adoption of Audited Annual Financial Statements		
2	Re-appointment of Mr. Sanjay Mathur, who retires by rotation		
3	Appointment of Statutory Auditors and fixing their remuneration		
4	Declare Dividend on equity Shares		
Special Business:			
5	Approval of Revised Remuneration of Mr. Sanjay Mathur		
6	Approval of Revised Remuneration of Mr. Archana Mathur		

Signed this _____ day of _____ 2019.

Signature of the Shareholders _____

Signature of Proxy holder(s) _____

Affix ₹ 1
Revenue
Stamp

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

14th Annual General Meeting
**ULTRA WIRING
CONNECTIVITY SYSTEM
LIMITED**

ATTENDANCE SLIP

Folio No:	DP ID:
Client ID No:	No of Shares held:

I/We record my/our presence at the 14th Annual General Meeting to be held on Monday, September 23, 2019 at 02.00 p.m. at the Registered Office of the Company at Plot 287 A&B, Sector 59, HSIIDC Indl Estate, Ballabgarh, Faridabad- 121004.

Name of the Shareholder/Proxy (In Block letters):

Signature of the Shareholder/Proxy:

NOTE:

1. You are requested to sign and handover this slip at the entrance of the meeting venue.
2. Members are requested to bring their copy of Annual Report for reference at the Meeting