



# UNIVERSAL PRIME ALUMINIUM LIMITED

Office : CENTURY BHAVAN, 771, Dr. ANNIE BESANT ROAD, WORLI, MUMBAI - 400 030.  
Phone : 022 - 24307437 / 24304198 ★ E-mail : upalbby@gmail.com  
CIN NO. : L28129MH1971PLC015207

June 30, 2020

To  
Corporate Relationship Department,  
BSE Limited  
PhirozeJeejeebhoy Tower,  
Dalal Street,  
Mumbai - 400 001

Security Code: 504673

Dear Sir/Madam,

Subject: Proceedings of the Board Meeting of Universal Prime Aluminium Limited held on 30.06.2020

Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting following for the year ended on March 31, 2020:

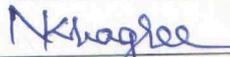
- (1) Audited standalone financial results.
- (2) Auditors' Report on standalone financial results.

Further, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 read with the SEBI Circular No. CIR/CFD/CMD/56/2016, we declare and confirm that the Auditors' Reports of the Company has been issued with unmodified opinion on Audited Financial Results for the financial year ending March, 2020 by M/s R K Khandelwal & Co., Chartered Accountants (Firm Registration No. 105054W), Statutory Auditors of the Company.

The same have been taken on record by the Board of Directors of the Company today at their meeting which commenced at 11:00 A.M. and concluded at 12:15 P.M.

This is for your information and records.

For Universal Prime Aluminium Limited

  
\_\_\_\_\_  
Nawal Kishor Bagri  
Director



# UNIVERSAL PRIME ALUMINIUM LIMITED

(FORMERLY : UNIVERSAL CANS AND CONTAINERS LTD.)

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## Audited Standalone Financial Results for the Quarter and Year Ended 31st March 2020

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended	Year Ended
	31-03-2020 (Audited) (Refer note 4)	31-12-2019 (Unaudited)	31-03-2019 (Audited) (Refer note 4)	31-03-2020 (Audited)	31-03-2019 (Audited)
1 Income					
(a) Revenue from operations	0.00	0.00	0.00	0.00	0.00
(b) Other Income	(21.90)	33.48	14.00	131.30	80.44
Total income	(21.90)	33.48	14.00	131.30	80.44
2 Expenses					
(a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
(b) Purchases of Stock-in-trade	0.00	0.00	0.00	0.00	0.00
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.14	0.00	0.14
(d) Finance costs	1.07	0.00	0.00	1.07	0.00
(e) Employee benefits expense	3.77	3.43	2.19	12.70	9.02
(f) Depreciation and amortisation expense	1.33	1.32	1.29	5.26	5.05
(g) Other expenses	29.44	39.46	21.68	128.69	59.79
Total expenses	35.61	44.21	25.30	147.22	74.00
3 Profit / (Loss) before Exceptional Items	(57.51)	(10.73)	(11.30)	(15.92)	6.44
4 Exceptional Items					
Prior period income	0.00	0.00	0.00	0.00	0.00
5 Total Profit / (Loss) before Tax	(57.51)	(10.73)	(11.30)	(15.92)	6.44
6 Tax expense					
a Current Tax	(2.62)	(6.29)	(1.80)	6.47	4.70
b Deferred Tax	0.00	0.00	0.00	0.00	0.00
Total tax expenses	(2.62)	(6.29)	(1.80)	6.47	4.70
7 Total Profit/(Loss) for period	(54.89)	(4.44)	(9.50)	(22.39)	1.74
8 Other Comprehensive Income (net of taxes)	0.00	0.00	0.00	0.00	0.00
9 Total comprehensive income for the period	(54.89)	(4.44)	(9.50)	(22.39)	1.74
10 Details of Equity share capital					
a Paid-up equity share capital (Rs.)	79674430	79674430	79674430	79674430	79674430
b Face value of equity share capital (Rs. 10/- each)				(173.25)	(150.86)
11 Other Equity					
12 Earnings per share (not annualised):					
a Basic earnings (loss) per share from continuing operations	(0.69)	(0.05)	(0.12)	(0.28)	0.02
b Diluted earnings (loss) per share from continuing operations	(0.69)	(0.05)	(0.12)	(0.28)	0.02

**B. K. KHANDELWAL & CO.**  
 CHARTERED ACCOUNTANTS  
 107/110, Trinity, (A. P. Market),  
 S.S. Garkwad Marg, Behind Parsi Dairy,  
 Dhobi Talao, Mumbai - 400002.  
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## Notes :

- 1 The Company has adopted Indian Accounting Standards (Ind AS) with effect from 1st April, 2017 and the Audited standalone financial results for the quarter and year ended 31st March, 2020 have been prepared in accordance with the recognition and measurement principles laid down in IND AS - 34 interim financial reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereof.
- 2 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the company at their meeting held on 30th June, 2020.
- 3 Previous period figures have been regrouped / rearranged wherever considered necessary.
- 4 The figures for the quarter ended 31st March, 2020 and 31st March, 2019 represent the balancing figures between the audited figures in respect of the full financial year and those unaudited published till the third quarter of the respective financial years.
- 5 As per the requirements of AS-17 issued as per Companies (Accounting Standards) Rules, 2006, no disclosure is required as the company is operating in single business segment.
- 6 The Audited Standalone financial results of the Company for the year ended 31st March, 2020 are available on the Company's website i.e. [www.universalprime.in](http://www.universalprime.in) and also available on BSE website i.e. [www.bseindia.com](http://www.bseindia.com).
- 7 On account of the spread of COVID-19 virus, the Government of India had imposed a nation-wide lockdown on March, 24, 2020 leading to shut down of Company's premises. Company duly filed CAR 2020 i.e. Company Affirmation of Readiness towards COVID 19 on 24/03/2020. Company has complied with norms of government and has provided work from home facility to all employees. However, there is no revenue from Operations of the company therefore no impact of COVID on the same.

For and on behalf of the Board of Directors of  
Universal Prime Aluminium Limited

Gokul Chand Damani  
Chairman & Whole time Director  
Din No. 00191101

Place : Mumbai  
Dated: 30th June, 2020

**R. K. KHANDELWAL & CO.**  
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Standalone Statement of Assets & Liabilities as at 31st March, 2020

Particulars	(In Rupees)	
	Year ended 31st March, 2020 (Audited)	Year ended 31st March, 2019 (Audited)
<b>I. ASSETS</b>		
<b>(1) Non-current Assets</b>		
(a) Property, plant and equipment	2,937,397	3,419,152
(b) Capital work - in - progress	0	0
(c) Other Intangible Assets	18,541	33,931
(d) Intangible Assets under development	0	0
<b>(e) Financial Assets</b>		
(i) Investments	1,001	12,279,641
(ii) Loans	0	0
(iii) Trade Receivables	0	0
(iv) Other Financial Assets	79,085	79,085
(f) Deferred tax assets (Net)	0	0
(g) Other Non-Current Assets	0	0
<b>Total Non-Current assets</b>	<b>3,036,024</b>	<b>15,810,809</b>
<b>(2) Current assets</b>		
(a) Inventories	0	0
<b>(b) Financial Assets</b>		
(i) Investments	40,395,525	18,046,600
(ii) Trade receivables	0	0
(iii) Cash & Cash equivalents	4,176,875	487,231
(iv) Bank Balance other than Cash & Cash Equivalents	6,370,677	6,878,147
(v) Loans	139,141	29,392,901
(vi) Other Financial Assets	928,836	35,851
(c) Current tax assets (Net)	0	0
(d) Other current assets	1,043,789	1,264,169
<b>Total Current assets</b>	<b>62,954,818</b>	<b>54,104,720</b>
<b>TOTAL ASSETS</b>	<b>65,990,842</b>	<b>69,915,529</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity Share capital	79,674,430	79,674,430
(b) Other Equity	(17,325,187)	(15,085,730)
<b>Total Equity</b>	<b>62,349,243</b>	<b>64,588,700</b>
<b>(2) Liabilities</b>		
<b>(1) Non-current liabilities</b>		
<b>(a) Financial Liabilities</b>		
(i) Borrowings	0	0
(ii) Trade Payables	0	0
A) Total outstanding dues of micro enterprises and small enterprises	0	0
B) Total outstanding dues of creditors other than micro enterprises and small enterprises	0	0
(c) Other financial liabilities	0	0
(d) Provisions	0	0
(e) Deferred tax liabilities (Net)	1,425,428	1,288,579
(f) Other non-current liabilities	0	0
<b>Total Non-Current Liabilities</b>	<b>1,425,428</b>	<b>1,288,579</b>
<b>(2) Current Liabilities</b>		
<b>(a) Financial Liabilities</b>		
(i) Borrowings	0	0
(ii) Trade Payables	0	0
A) Total outstanding dues of micro enterprises and small enterprises	13,024	23,960
B) Total outstanding dues of creditors other than micro enterprises and small enterprises	947,007	106,495
(c) Other financial liabilities	0	0
(d) Provisions	72,000	70,000
(e) Other Current liabilities	1,183,150	3,837,763
(f) Current tax liabilities (Net)	0	0
<b>Total Current Liabilities</b>	<b>2,216,171</b>	<b>4,038,218</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>65,990,842</b>	<b>69,915,938</b>

For and on behalf of the Board of Directors of  
Universal Prime Aluminium Limited

*G C Damani*  
G C Damani  
Chairman & Whole time Director  
DIN No. 00191101

Place: Mumbai  
Dated: 30th June, 2020



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Cash Flow Statement for the year ended 31st March, 2020

(In Rupees)

	Year ended 31st March, 2020 Rs	Year ended 31st March, 2019 Rs
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit / (Loss) before Tax		643,983
From Continuing Operations	(1,592,478)	643,983
From Discontinued Operation	-	643,983
Adjustment for :		
Depreciation and Amortization	525,823	505,300
Net Loss (gain) on sale / fair valuation of investments through profit and loss	5,178,202	8,708,233
Loss/(Profit) on discard of Fixed Assets	(1,666)	40,527
Interest Income	(6,098,421)	(3,100,006)
Interest Paid	107,500	-
Dividend Income	(67,038)	(118,864)
Short Term Gain on sale of securities	(30,138)	(107,525)
Long Term Capital Gain on sale of shares/Mutual Fund	(8,132,689)	(7,548,431)
Operating Profit before Working Capital change	(10,113,108)	(974,783)
Changes in working Capital:		
(Increase)/ Decrease in Inventories	-	13,568
(Increase)/ Decrease in Trade and other Receivables (Net)	(1,572,785)	789,783
Increase/ (Decrease) in Trade and other Payables (Net)	(1,885,218)	(3,258,003)
Cash generation from Operation before Tax	(13,371,109)	622,877
Payment of Income Tax (Net)	647,000	470,000
Net Cash Generated/ (Used) - Operating Activities	(14,018,109)	152,877
<b>B. CASH FLOW FROM INVESTMENT ACTIVITIES</b>		
Payments to acquire Property, Plant and Equipment and Intangible Assets	(41,812)	(292,196)
Sale of Fixed Assets	15,000	-
Fixed Deposits with Banks	507,495	(1,120,995)
(Purchase)/ Sale of Other Investments (Net)	(26,247,478)	(752,064)
Movement in Loans	29,253,760	(2,265,239)
Interest Received	6,098,421	3,100,006
Dividend Received	67,038	118,864
Short Term Gain on sale of securities	30,138	107,525
Long Term Capital Gain on sale of Shares/Mutual Fund	8,132,689	17,815,251
Net Cash Generated/ (Used) - Investing Activities	17,815,251	(1,104,099)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Long-term Borrowings	-	-
Interest Paid	(107,500)	-
Dividend Paid (including Dividend Distribution Tax)	-	(107,500)
Net Cash Generated/ (Used) - Financing Activities	-	(107,500)
Net Increase/ (Decrease) in Cash and Cash Equivalents	3,689,642	(951,222)
Add : Opening Cash and Cash Equivalents	487,233	1,438,455
Closing Cash and Cash Equivalents	4,176,875	487,233

For & on Behalf of the Board of Directors of  
Universal Prime Aluminium Limited

G. C. Darnam

Chairman & Whole time Director  
DIN No 00191101

Place: Mumbai

Dated: 30th June, 2020

**R. K. KHANDELWAL & CO.**  
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**Independent Auditor's Report on Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,  
Board of Directors of  
Universal Prime Aluminium Limited

**Report on the audit of the Standalone Financial Results**

**Qualified Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of **Universal Prime Aluminium Limited** (the "Company") for the quarter and year ended March 31, 2020 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement, *except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph:*

1. is presented in accordance with the requirements of the Listing Regulations in this regard, and
2. give a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss, other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2020.

**Basis for Qualified Opinion**

- a. *The Company has not established its internal financial control over financial reporting considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. The impact of the same on financial statement cannot be reasonable estimated.*
- b. *Employee Benefits as on 31<sup>st</sup> March 2020 are provided on the basis of the Company's rules and not on the basis of Actuarial valuation as required under Accounting Standard 15 (revised). The impact of the same on financial statement cannot be reasonable estimated.*

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ('the Act'). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" 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 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

#### **Management's Responsibility for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that give a true and fair view of the net loss and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliances with Regulations 33 and 52 of the Listing Regulations. 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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

- Identify and assess the risks of material misstatement of the Statement, 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 Board of Directors.
- Conclude on the appropriateness of the Board of Directors 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 Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

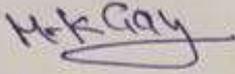
R. K. KH  
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**KELWAL & CO.**  
**ACCOUNTANTS**  
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**Other Matter**

The Statement includes the results for the quarter ended March 31, 2020 being the balancing figures between audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For R. K. KHANDELWAL & CO.  
Chartered Accountants



(MANISH KUMAR GARG)  
Partner

M. No. 117966  
FR. No. 105054W  
UDIN : 20117966AAAAAV8673

Place: Mumbai  
Date: 30.06.2020

**R. K. KHANDELWAL & CO.**  
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