

UNITED TECHFAB PRIVATE LIMITED

CIN: U17120GJ2012PTC069888

Registered Address: SURVEY NO. 238/239, SHAHWADI, OPP AARVEE DENIM, NAROL SARKHEJ HIGHWAY, AHMEDABAD – 382405

Phone: +91-079-25731155, 9925232824 Email: Info@unitedpolyfab.com

ANNUAL REPORT

UNITED TECHFAB PRIVATE LIMITED

CIN: - U17120GJ2012PTC069888

FY-2020-21

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CORPORATE INFORMATION

9TH ANNUAL REPORT 2020-21

<u>BOARD OF DIRECTORS</u>	Mr. Gagan Nirmal Mittal Mr. Ritesh Hada
<u>REGISTERED OFFICE</u>	Survey No. 238, 239, Shahwadi, Opp. New Aarvee Denim, Narol- Sarkhej Highway, Ahmedabad-382405, Gujarat Email: - info@unitedpolyfab.com Ph. No. : - 9925232824
<u>BANKERS</u>	Punjab National Bank (Formally known as Oriental Bank of Commerce)
<u>AUDITORS</u>	M/s Rajiv Shah & Associates Chartered Accountants, 31, Kalindi Complex, Opp. LohaBhawan, Old High Court Lane, Navrangpura, Ahmedabad – 380009 Firm Registration No.- 108554W Membership No.- 043261
<u>ANNUAL GENERAL MEETING</u>	Date: 30/11/2021 Time: 02.00 P.M. Venue: Registered Office, i.e., Surveys No. 238, 239, Shahwadi, Opp. New Aarvee Denim, Narol- Sarkhej Highway, Ahmedabad -382405, Gujarat
<u>COMPANY LAW CONSULTANTS</u>	M/s. SCS Co and LLP

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NOTICE

NOTICE is hereby given that the **9TH ANNUAL GENERAL MEETING** of the Shareholders of **UNITED TECHFAB PRIVATE LIMITED** will be held as under:

Date: : 30th November, 2021

Day : Tuesday

Time : 02.00 P.M.

Place : At the Registered Office of the Company at: Surveys No. 238, 239,
Shahwadi, Opp. New Aarvee Denim,
Narol- Sarkhej Highway,
Ahmedabad -382405, Gujarat

to transact the following business:

ORDINARY BUSINESS:

ADOPTION OF FINANCIAL STATEMENTS

To receive, consider and adopt audited financial statements of the company for the financial year ended on March 31, 2021 and the reports of the Board of Director's and the Auditor's thereon.

“RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2021 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”

SPECIAL BUSINESSES

RATIFICATION OF REMUNERATION TO COST AUDITOR PAYABLE FOR THE FINANCIAL YEAR 2021-22:

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 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable for the financial year 2021-22 to M/s. M.I. Prajapati & Associates, Cost & Management Accountants, Ahmedabad appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2021-22, amounting to Rs.25,000/- (Rupees Thirty Five Thousand Only) per annum be and is hereby ratified and confirmed.”

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RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Registered Office:

Surveys No. 238, 239,
Shahwadi, Opp. New Aarvee Denim,
Narol- Sarkhej Highway,
Ahmedabad -382 405, Gujarat

By Order of the Board,



Gagan Mittal

Date: 6th September, 2021

(DIN: 00593377)

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of Special Business in the Notice is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY OR PROXIES TO ATTEND AND, TO VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 (FIFTY) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER SHAREHOLDER.

The instrument of Proxy in order to be effective, must 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. Proxy form submitted on behalf of the Companies, Societies, etc. must be supported by an appropriate resolution / authority, as applicable.

3. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company, a certified copy of Board Resolution/ Authorization document authorizing their representative to attend and vote on their behalf at the Extra-Ordinary General Meeting.
4. Members/Proxies are requested to bring duly filled attendance form.
5. All documents referred to in the Notice and Explanatory Statement shall be available for inspection by members at the Registered Office of the Company during the business hours between 11.00 a.m. to 1.00 p.m. on all working days of the Company up to the date of the Extra-Ordinary General Meeting.

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EXPLANATORY STATEMENT

(Pursuant to Section 102 (1) of the Companies Act, 2013 and Secretary Standard 2 on General Meetings)

Item No. 2:

The Board of Directors of the Company has approved the appointment of M/s. M. I. Prajapati & Associates, Cost & Management Accountants, Ahmedabad to conduct the audit of the cost records of the Company for the financial year ending March 31, 2022 at a remuneration of Rs.25,000/- (Rupees Twenty Five Thousand Only) per annum, as applicable, at its meeting held on 27th September, 2021.

In pursuance of Section 148 of the Companies Act, 2013, Rule 14 of the Companies (Audit and Auditors) Rules, 2014, read with Companies (Cost Records and Audit) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 2 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2021.

The Board recommends the passing of Ordinary Resolution as set out at Item No. 2 of the Notice by the members.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested financially or otherwise in the resolution set out at Item No. 2 of the Notice.

**For and on behalf of Board of Directors,
United Techfab Private Limited**

**Place: Ahmedabad
Date: 6th September, 2021**



**Gagan N. Mittal
Director
(DIN: 00593377)**

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DIRECTOR'S REPORT

To,

THE MEMBERS,

UNITED TECHFAB PRIVATE LIMITED

Your Directors have pleasure in presenting their 9th Annual Report on the Business and operation of the Company and the Accounts for the Financial Year ended 31st March, 2021.

1. FINANCIAL SUMMARY OR HIGHLIGHTS / PERFORMANCE OF THE COMPANY

The Financial results for the year ended 31st March, 2021 and the corresponding figures for the last year are as under:-

(Amount in Rs.)		
PARTICULARS	2020-21	2019-20
Total Income	17229.18	4104.39
Profit/Loss Before Interest, Depreciation & Tax	890.35	572.69
Less: Finance Cost	271.92	172.53
Less: Depreciation & Amortization Expenses	343.26	246.99
Profit before Tax	275.17	153.17
Less:	-	-
Income Tax /MAT	-	-
Deferred Tax	(6.39)	56.90
Provision for Tax of earlier years	-	-
Profit/Loss after Tax	326.56	96.28
Less: Proposed Dividend & Tax thereon	-	-
Balance carried to Balance Sheet	281.56	96.28

2. RESERVES

Your Company does not propose to transfer any amount to General Reserves.

3. FINANCIAL YEAR

The Company closed its Financial Year on 31st March, 2021. The Financial result for year ended 31st March, 2020 has been approved by Board of Directors in their meetings held on 21st October, 2020.

4. Business Review/ State of Company's Affairs

Total Income of Company increased from Rs. 4104.39 Lacs in FY 2019-20 to Rs. 17,229.17 Lacs in FY 2020-21 and Profit before tax Increased from Rs. 153.17 Lacs in FY 2019-20 to Lacs in Rs. 275.17 Lacs during FY 2020-21.

5. CHANGE IN THE NATURE OF BUSINESS

There is no Change in the Nature of Business of the Company done during the Year.

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6. DIVIDEND

In view of the planned business growth, your Directors deem it proper to preserve the resources of the Company for its activities and therefore, do not propose any dividend for the Financial Year ended on March 31, 2021.

7. DIRECTORS:

- 7.1 None of the Directors is liable to retire by rotation in terms of the Articles of Association of the Company.
- 7.2 Mr. Kamalkishore Hada and Mr. Nirmalkumar Mittal resigned as Director of the Company w.e.f. 23rd March, 2021.
- 7.3 The Board of Directors duly met 6 times on 20th May, 2020, 25th August, 2020, 21st October, 2020, 11th November, 2020, 08th January, 2021 and 23rd March, 2021 during the financial year under review.

Sr. No.	Date of Meeting	Total No. of Directors on the Date of Meeting	No. Of Directors Attended	% of Attendance
1	20-05-2020	4	4	100 %
2	25-08-2020	4	4	100 %
3	21-10-2020	4	4	100 %
4	11-11-2020	4	4	100%
5	15-02-2021	4	4	100 %
6	23-03-2021	2	2	100%
7	31-03-2021	2	2	100%

- 7.4 None of the Directors is liable to retire by rotation in terms of the Articles of Association of the Company.

7.5 DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm that:

- that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- that the Directors had 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 31st March, 2021 being end of the financial year 2020-21 and of the profit of the Company for the year;
- that the Directors had taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- that the Directors had prepared the annual accounts on a going concern basis.
- Company is being unlisted private company, hence clause E is not applicable.
- the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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8. CHANGES IN SHARE CAPITAL

• AUTHORISED CAPITAL:

As on 31st March, 2021, the Company authorized share capital was Rs. 35,000,000/- divided into 35,00,000 Equity Shares of Rs. 10/- each.

During the F.Y. 2021-22, the Company had increased the authorized capital from Rs. 35,000,000/- to Rs. 40,000,000/- including of Rs. 35,000,000/- divided into 35,00,000/- Equity Shares and Rs. 50,00,000/- divided into 5,00,000/- 6% Compulsory Convertible Non-Cumulative Preference shares of Rs.10/- each.

• PAID UP CAPITAL:

As on 31st March, 2021, the issued, subscribed and paid up share capital of Company stood at Rs. 23,205,000/-, comprising of 23, 20,500 Equity shares of Rs.10/- each.

During the F.Y. 2021-22, The Company has allotted 1,15,000 (One Lakh Fifteen Thousand only) 6% Compulsory Convertible Non-Cumulative Preference Shares (CCPS) of face Value of Rs.10/- each at cash price of Rs. 851/- (including premium of Rs.841 per CCPS) on Preferential Basis.

There is no change in share capital of the company during the year.

9. DIRECTORS OR KEY MANAGERIAL PERSONNEL (KMP):

There has been change in the constitution of Board during the year under review i.e. the structure of the Board remains the same.

During the Current financial year 2020-21 following changes have been occurred

1. Resignation of Mr. Kamalkishore Hada
2. Resignation of Mr. Nirmalkumar M. Mittal

In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

10. INTERNAL FINANCIAL CONTROL AND ITS ADEQUACY:

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and the timely preparation of reliable financial disclosures.

11. NET WORTH OF THE COMPANY:

The Net worth as on 31st March, 2021 is Rs. 13,28,02,577/- compared to Rs.10,46,46,720/- as on 31st March, 2020.

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12. EXTRACT OF ANNUAL RETURN

As required pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12 (1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT-9 forms part of this Annual Report as ANNEXURE 'A'.

13. PERSONNEL AND H. R. D.:

13.1 INDUSTRIAL RELATIONS:

The industrial relations continued to remain cordial and peaceful and your Company continued to give ever increasing importance to training at all levels and other aspects of H. R. D.

13.2 PARTICULARS OF EMPLOYEES:

There is no Employee drawing remuneration requiring disclosure under Rule 5(2) of Companies Appointment & Remuneration of Managerial personnel) Rules, 2014.

14. DISCLOSURE OF MAINTENANCE OF COST RECORDS:

In accordance with the provisions of Section 148(1) of the Act, read with the Companies (Cost Records and Audit) Rules, 2014, the Company has maintained cost records.

15. SECRETARIAL AUDIT: Not Applicable

16. RELATED PARTY TRANSACTIONS

Details of Related Party Transactions and Details of Loans, Guarantees and Investments covered under the provisions of Section 188 and 186 of the Companies Act, 2013 respectively are given in the notes to the Financial Statements attached to the Directors' Report.

All transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis.

The details of transactions entered into with the Related Parties are enclosed as Form AOC-2. (Annexure-B)

17. HUMAN RESOURCES

Your Company treats its "human resources" as one of its most important assets. Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

18. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance towards sexual harassment at the workplace and has adopted a policy on prevention, prohibition and Redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. During the year, the Company does not have received any material case or complaint of sexual harassment.

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19. PARTICULARS OF LOANS AND INVESTMENT

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements of the Company forming part of this Annual Report.

20. DEPOSITS

The details relating to deposits, covered under Chapter V of the Act-

The company has not accepted any public deposit. Hence the question of contravening the provision of sections 73 to 76 or other relevant provisions of the Companies Act and the rule framed there under does not arise.

- a. Accepted during the year: **Nil**
- b. Remained unpaid or unclaimed as at the end of the year: **Nil**
- c. Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved: **No**
- d. At the beginning of the year: **NA**
- e. Maximum during the year: **NA**
- f. At the end of the year: **NA**

The details of deposits which are not in compliance with the requirements of Chapter V of the Act:

As the company has not accepted any deposit during the year which requires compliance

21. SECRETARIAL STANDARDS

The Board of Directors of the company confirms to the best of their knowledge and belief that the Company has complied with the applicable provisions of the Secretarial Standards issued by the Institute of Company Secretaries of India as amended from time to time and made applicable by the Ministry of Corporate Affairs during the financial year under review.

22. DETAILS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

Information pursuant to Section 134(3)(m) of the Companies Act, 2013, read with the Companies (Disclosure of Particulars in the report of the Board of Directors) Rules, 2014 relating to the foregoing matters is given in the **Annexure C** forming Part of this report.

23. GENERAL:

23.1 AUDITORS:

• STATUTORY AUDITORS

M/s. Rajiv Shah & Associates (108454W), Chartered Accountants were appointed as Statutory Auditors of the Company for a period of 5 years in the Annual General Meeting held on 30.09.2019 until the conclusion of 12th Annual General Meeting. In terms of Section 139 and Section 141 of the Companies Act, 2013, the appointment of auditors is not required to be ratified every year at the AGM by the members of the company and hence present statutory auditors of the company will continue to act as statutory auditor till the expiry of their present term.

The Report given by the Auditors on the financial statement of the Company is part of this Annual Report. There has been no qualification, reservation, adverse remark or disclaimer given by the

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Auditors in their Report.

The remaining remarks of Auditor are self-explanatory and have been explained in Notes on Accounts.

- **COST AUDITORS**

The Board has appointed the M/s. M.I. Prajapati & Associates, Cost Accountants as Cost Auditors for conducting the audit of cost records of products of the Company for various segments for the financial year 2021-22 under Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014.

23.2 INSURANCE:

The properties such as plant, machineries, furniture, fixtures, computers, stock etc. remained to be adequately insured during the year under review.

23.3 DEPOSITS:

The Company has not accepted any deposit within the meaning of Section 74(1) of the Companies Act, 2013.

23.4 RISKS MANAGEMENT POLICY:

The Company has a risk management policy, which from time to time, is reviewed by the Board of Directors. The Policy is designed to provide the categorization of risk into threat and its cause, impact, treatment and control measures.

23.5 STATEMENT ON SUBSIDIARIES/ ASSOCIATES/ JVS:

The Company does not have any Subsidiaries/ Associates Companies / JVs.

23.6 CODE OF CONDUCT:

The Board of Directors has laid down a Code of Conduct applicable to the Board of Directors and Senior Management. All the Board Members and Senior Management personnel have affirmed compliance with the code of conduct.

23.7 INSTANCE OF FRAUD, IF ANY, REPORTED BY THE AUDITORS:

There have been no instances of fraud reported by the Auditors under Section 143(12) of the Companies Act, 2013.

23.8 SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:

There have been no significant and material orders passed by any regulators or courts or tribunals, impacting the going concern status of the Company and its future operations.

23.9 ENVIRONMENT AND SAFETY:

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy requires conduct of operations in such a manner, so as to ensure safety of all concerned, compliances of environmental regulations and preservation of natural resources.

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24. DISCLOSURE OF ACCOUNTING TREATMENT:

In the preparation of the financial statements, the Company has followed the Accounting Standards referred to in Section 133 of the Companies Act, 2013 save & as otherwise mentioned in the Audit observation pertaining to AS-9. The significant accounting policies which are consistently applied are set out in the Notes to the Financial Statements.

25. DISCLOSURES:

The Company has not entered into any transaction of material nature with the Promoters, the Directors or the Management that may have any potential conflict with the interest of the Company.

26. ACKNOWLEDGEMENT:

Your Directors place on record their appreciation for employees at all levels, who have contributed to the growth and performance of your Company.

Your Directors also thank the clients, vendors, bankers, shareholders and advisers of the Company for their continued support.

Your Directors also thank the Central and State Governments, and other statutory authorities for their continued support.

For and on behalf of the Board,



Gagan Mittal
Director
(DIN: 00593377)

Ritesh Hada
Director
(DIN:01919749)

Place: Ahmedabad

Date: 06/09/2021

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ANNEXURE-A

Form MGT-9

EXTRACT OF ANNUAL RETURN as on the financial year ended on 31/03/2021

[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:

i)	CIN	U17120GJ2012PTC069888
ii)	Registration Date	16/04/2012
iii)	Name of the company	United Techfab Private Limited
iv)	Category of the Company	Private Company
	Sub Category of the Company	Limited by Shares
v)	Address of the Registered office and contact details	Survey No. 238/239, Shahwadi, Narol-Surkhej Highway, Ahmedabad-382405
vi)	Whether listed company	NO
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	N.A.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Name and Description of main products/services	NIC Code of the Product/service	% to total turnover of the company
Manufacture of textiles	131	100%

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III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

NAME OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ASSOCIATE	% of shares held	Applicable Section
NIL				

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

i) CATEGORY-WISE SHARE HOLDING

Category of Shareholders	No. of Shares held at the beginning of the year (31/03/2020)				No. of Shares held at the end of the year (31/03/2021)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A.Promoters	-	-	-	-	-	-	-	-	-
(1) Indian	-	-	-	-	-	-	-	-	-
a) Individual/ HUF	-	1304500	1304500	56.21	-	1868700	1868700	80.53	24.32
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	150000	150000	6.46	-	150000	150000	6.46	-
e) Banks/FI	-	-	-	-	-	-	-	-	-
f) Any Other..	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	-	1454500	1454500	62.68	-	2018700	2018700	86.99	-
(2) Foreign	-	-	-	-	-	-	-	-	-
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-

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b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	-	1454500	1454500	62.68	-	2018700	2018700	86.99	-
B. Public Shareholding	-	-	-	-	-	-	-	-	-
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions	-	-	-	-	-	-	-	-	-
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	-	91000	91000	3.92	-	91000	91000	3.92	-

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ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	775000	775000	33.40	-	210800	210800	9.09	(24.32)
c) Others (specify):- HUF	-	-	-	-	-				-
Sub-total (B)(2):-	-	-	-	-	-				-
Total Public Shareholding (B) = (B)(1) + (B)(2)	-	866000	866000	37.32	-	210800	210800	9.09	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-				-
Grand Total (A+B+C)	-	23,20,500	23,20,500	100	-	23,20,500	23,20,500	100	0

ii) Shareholding of Promoters:

Sr. No.	Shareholder's Name	Shareholding as on B1 st April, 2020			Shareholding as on 31 st March, 2021			% change during 2020-21
		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	Gagan Mittal	1,45,500	6.27%	-	1,45,500	6.27		
2	Ritesh Hada	1,91,000	8.23%	-	4,81,700	20.76		
3	Nirmal Mittal	1,45,500	6.27%	-	1,45,500	6.27		
4	Kamalkishore Hada	1,91,000	8.23%	-	4,64,500	20.02		
5	Gagan Mittal Huf	1,10,500	4.76%	-	1,10,500	4.76		
6	Shilpa Mittal	1,10,500	4.76%	-	1,10,500	4.76		

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7	Urmila Mittal	1,00,000	4.31%	-	1,00,000	4.31		
8	Nirmal Mittal Huf	95,500	4.12%	-	95,500	4.12		
9	United Polyfab Private Limited	150000	6.46%	-	150000	6.46		
10	RiteshHada HUF	1,00,000	4.31%	-	100000	4.31		
11	Kamal KishorHada HUF	1,15,000	4.96	-	1,15,000	4.96		
	Total	1454500	62.68	-	20,18,700	86.99		

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

Shareholder's Name	Shareholding as on 01-04-2020		Changes during the Year (no. of shares)	Shareholding as on 31-03-2021	
	No. of shares	% of total shares		No. of shares	% of total shares
Rietsh Hada	1,91,000	8.23	2,90,700	4,81,700	20.76
Kamalkishore Hada	1,91,000	8.23	2,73,500	4,64,500	20.02

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

Sr. No.	For Each of the Top 10 Shareholders	Shareholding as on 01-04-2020		Changes during the Year (no. of shares)	Shareholding as on 31-03-2021	
		No. of shares	% of total Shares		No. of shares	% of total shares
Top 10 as on 01-04-2020/ 31-03-2021						
1	Ram Siromani Pal	1,12,700	4.86	-	1,12,700	4.86
2	Chetankumar R. Sadhu	1,03,600	4.46	(1,03,600)	-	-
3	Kailash Kumar	99,900	4.31	(99,900)	-	-
4	Pranavbhai H. Padshah	98,100	4.22	-	98,100	4.22
5	Satya Prakash Singh	93,500	4.03	(93,500)	-	-
6	AmaySpincotPvt. Ltd.	91,000	3.92	-	91000	3.92
7	GunjanBilalashPodar	90,000	3.88	(90,000)	-	-
8	Ram raj Yadav	90,000	3.88	(90,000)	-	-
9	Abhyanand Roy	87,200	3.76	(87,200)	-	-
	Total	866000	37.32	(6,55,200)	3,01,800	13.00

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(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Shareholding, if any, of each Directors and each Key Managerial Personnel	Shareholding as on 1 st April, 2020		Changes during 2020-21	Shareholding as on 31 st March, 2021	
		No. of shares	% of total shares of the Company		No. of shares	% of total shares of the Company
1	Gagan Mittal	1,45,500	6.27	-	1,45,500	6.27
2	RiteshHada	1,91,000	8.23	2,90,700	4,81,700	20.76
3	Nirmal Mittal*	1,45,500	6.27	-	1,45,500	6.27
4	KamalkishoreHada#	1,91,000	8.23	2,73,500	4,64,500	20.02
	TOTAL	6,73,000	29	5,64,200	12,37,200	53.32

*Mr. Nirmal Mittal resigned as Director with effect from 23th March, 2021.

#Mr. KamalkishoreHada resigned as Director with effect from 23th March, 2021.

V. INDEBTEDNESS

INDEBTEDNESS OF THE COMPANY INCLUDING INTEREST OUTSTANDING/ACCRUED BUT NOT DUE FOR PAYMENT

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	194760779	78336586	-	273097365
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	194760779	78336586	-	273097365
Change in Indebtedness during the financial year 2020-21				
• Addition	43879386	70093303		113972689

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• Reduction	(37724376)	-		(37724376)
Net Change	61,55,010	7,00,93,303		7,62,48,313
Indebtedness at the end of the financial year			-	
i) Principal Amount	200915789	148429889		349345678
ii) Interest due but not paid	-	-		
iii) Interest accrued but not due	-	-		
Total (i+ii+iii)	20,09,15,789	14,84,29,889		34,93,45,678

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER:

Name of MD/ WTD/ Manager	Gross salary			Stock Option	Sweat Equity	Commission		Others, please specify	Total (RS.)	Ceiling as per the Act
	(a) Salary as per provisions contained in section 17(1) of the Income- tax Act, 1961	(b) Value of perquisite s u/s 17(2) Income- tax Act, 1961	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			as % of profit	others, specify...			
Nirmal M. Mittal	2,20,000*	-	-	-	-	-	-	-	2,20,000	-

*Mr. Nirmalkumar Mittal was designated as Director of the Company and he had resigned w.e.f. 23rd March, 2021.

B. REMUNERATION TO OTHER DIRECTORS:

Name of Directors	Fee for attending board/ committee meetings	Commission	Others, please specify	Total Amount
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Independent Directors	-	-	-	-
TOTAL (1)	-	-	-	-
Other Non-Executive Directors	-	-	-	-
TOTAL (2)	-	-	-	-
TOTAL (B)=(1+2)	-	-	-	-
TOTAL MANAGERIAL REMUNERATION	-	-	-	-
Ceiling as per the act (1% of profits calculated under section 198 of Companies act,2013)	-	-	-	-

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTB

Key Managerial Personnel	Name	Gross salary			Stock Option	Sweat Equity	Commission		Others, please specify	Total
		(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961			as % of profit	others, specify...		
-	-	-	-	-	-	-	-	-	-	-

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

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					

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Penalty	NIL				
Punishment	-				
Compounding	-				
B. DIRECTORS					
Penalty	NIL				
Punishment	-				
Compounding	-				
C. OTHER OFFICERS IN DEFAULT	-				
Penalty	NIL				
Punishment	-				
Compounding	-				

**BY ORDER OF THE BOARD OF DIRECTORS
FOR, UNITED TECHFAB PRIVATE LIMITED**



GAGAN MITTAL
(DIRECTOR)
(DIN- 00593377)



RITESH HADA
(DIRECTOR)
(DIN:- 01919749)



DATE: 06/09/2021
PLACE: AHMEDABAD

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ANNEXURE- B

FORM NO. AOC.2

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

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

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

Company has not entered into any contract or arrangement or transaction with its related parties which are not on arm's length basis.

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

Sr. No.	Particulars	RPT-1	RPT-2	RPT-3	RPT-4
1.	Name(s) of the related party	Nirmal Mittal	Shilpa Mittal	Gagan N. Mittal	Gagan Mittal HUF
2.	Nature of contracts/ arrangements/ transactions	Rent , Remuneration & Interest on loan	Interest on loan	Interest on loan	Interest on loan
3.	Relationship	Director	Relative of Director	Director	Director of HUF
4.	Duration of the contracts / arrangements/ transactions	F.Y. 2020-21	F.Y. 2020-21	F.Y. 2020-21	F.Y. 2020-21
5.	Salient terms of the contracts or arrangements or transactions including the value, if any	All transactions entered by the Company is at Market rate and on arms' length basis	All transactions entered by the Company is at Market rate and on arms' length basis	All transactions entered by the Company is at Market rate and on arms' length basis	All transactions entered by the Company is at Market rate and on arms' length basis
6.	Date(s) of approval by the Board	May 20, 2020	May 20, 2020	May 20, 2020	May 20, 2020
7.	Amount of Transactions entered	Rent- Rs. 30,000 Remuneration- 2,20,000 Int on loan- 3,57,561	Rs. 1,46,375	Rs. 16,29,159/-	Rs. 9,05,590/-
8.	Amount paid as advances, if any	N.A.	N.A.	N.A.	N.A.

(a) Name(s) of the related party and nature of relationship

* Although Interest on loan does not fall under section 188 of the Companies Act, 2013, we have shown this as auditor has mentioned the same in the Financial Statements.

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Sr. No.	Particulars	RPT-5	RPT-6	RPT-7
1.	Name(s) of the related party	Urmila Mittal	Ritesh Hada	United Polyfab Pvt Ltd
2.	Nature of contracts/ arrangements/ transactions	Interest on loan	Interest on loan	Purchase
3.	Relationship	Relative of Director	Director	Director has substantial interest
4.	Duration of the contracts / arrangements/ transactions	F.Y. 2020-21	F.Y. 2020-21	F.Y. 2020-21
5.	Salient terms of the contracts or arrangements or transactions including the value, if any	All transactions entered by the Company is at Market rate and on arms' length basis	All transactions entered by the Company is at Market rate and on arms' length basis	All transactions entered by the Company is at Market rate and on arms' length basis
6.	Date(s) of approval by the Board	May 20, 2020	May 20, 2020	May 20, 2020
7.	Amount of Transactions entered	Rs.3,14,496/-	Rs. 11,68,703/-	Rs. 35,60,27,554
8.	Amount paid as advances, if any	N.A.	N.A.	N.A.

For and on behalf of the Board,



Gagan Mittal
Director
(DIN: 00593377)

Ritesh Hada
Director
(DIN:01919749)

Place: Ahmedabad
Date: 06/09/2021

UNITED TECHFAB PRIVATE LIMITED

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ANNEXURE-C

Particular as per section 134(3) (m) of the Companies Act, 2013 read with Rules 8 of the Companies (Accounts) Rules, 2014.

A. Conservation Of Energy

- i) Company ensures that the manufacturing operations are conducted in the manner whereby optimum utilization and maximum possible saving of energy is achieved.
- ii) The steps taken by the company for utilizing alternative source of energy: Nil
- iii) The capital investment on energy conservation equipment: Nil

B. Technology Absorption, Adaption and innovation

- i) The company constantly strives for maintenance and improvement in quality of its products.
- ii) In case of imported technology(imported during the last three years reckoned from the beginning of the financial year)-
 - a) The details of technology imported: N.A.
 - b) The year of import: N.A
 - c) Whether the technology been fully absorbed: N.A
 - d) If not fully absorbed, areas where absorption has not taken place and the reasons thereof: N.A.
- iii) The expenditure incurred on research and development: Nil

C. Foreign Exchange Earning and Outgo:

During the F.Y. 2020-21, there is no Foreign Exchange Earning and outgo.

For and on behalf of the Board,



Gagan Mittal
Director
(DIN: 00593377)

Ritesh Hada
Director
(DIN:01919749)

Place: Ahmedabad
Date: 06/09/2021

M/S UNITED TECHFAB PRIVATE
LIMITED

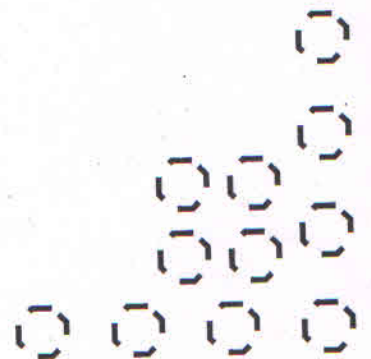
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Rajiv Shah & Associates

Chartered Accountants

31, Kalindi Complex, Opp. Loha Bhavan,
Old High Court Lane, Navrangpura,
Ahmedabad - 380 009

E-mail -rajivshah1965@gmail.com





INDEPENDENT AUDITOR'S REPORT

To the Members of UNITED TECHFAB PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **UNITED TECHFAB PRIVATE LIMITED** which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss, the statement of Cash Flows and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the 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, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan



and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements

Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its Profit/Loss and its Cash Flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. 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 Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement 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 written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Company does not have any pending litigations which would impact its financial position.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For and on behalf of
Rajiv Shah & Associates
Chartered Accountants
FRN No.: 108454W

Place: Ahmedabad
Date: 6th Sept, 2021



Rajiv C Shah (Partner)
M. No.: 043261
UDIN: 21043261AAAAHD8189

"ANNEXURE A" TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2021:

- 1)
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
 - (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
 - (c) According to information and explanation given to us and on the basis of our examination of the record of the company, the title deeds of immovable properties are held in the name of the company.
- 2)
 - a) The management has conducted the physical verification of inventory at reasonable intervals.
 - b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) According to information and explanation 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, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and securities.
- 5) In our opinion and according to the information and explanation provided to us, the Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) In our opinion and according to the information and explanation provided to us, the company is not required to maintain the Cost Records pursuant to rules made by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.



- 7) a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess or GST and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2021 for a period of more than six months from the date on which they become payable.
- b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax or GST as at March 31, 2021.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks, financial institutions or Government.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the company has not paid any managerial remuneration. Accordingly, the provisions of clause 3 (xi) of the Order are not applicable to the Company and hence not commented upon.
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.



- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For and on behalf of
Rajiv Shah & Associates
Chartered Accountants
FRN No.: 108454W

peel

Place: Ahmedabad
Date: 6th Sept, 2021



Rajiv C Shah (Partner)
M. No.: 043261
UDIN: 21043261AAAAHD8189

"ANNEXURE B" TO THE INDEPENDENT AUDITOR'S REPORT

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

We have audited the internal financial controls over financial reporting of UNITED TECHFAB PRIVATE LIMITED ("the Company") as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based 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 Control over Financial Reporting issued by the "Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, 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 Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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



Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

For and on behalf of
Rajiv Shah & Associates
Chartered Accountants
FRN No.: 108454W

Place: Ahmedabad
Date: 6th Sept, 2021



Rajiv C Shah (Partner)
M. No.: 043261
UDIN: 21043261AAAAHD8189

UNITED TECHFAB PRIVATE LIMITED
CIN: U17120GJ2012PTC069888
Balance Sheet as at 31st March, 2021

Particulars		Note No.	As at 31st, March 2021	As at 31st, March 2020
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	3	2,32,05,000	2,32,05,000
	(b) Reserves and surplus	4	10,95,97,577	8,14,41,720
			13,28,02,577	10,46,46,720
2	Share application money pending allotment			
3	Non-current liabilities			
	(a) Long-term borrowings	5	32,38,67,130	25,48,80,514
	(b) Deferred tax liabilities (net)		56,35,181	62,73,856
	(c) Other long-term liabilities			
	(d) Long Term Provisions			
			32,95,02,311	26,11,54,370
4	Current liabilities			
	(a) Short Term Borrowings	6	(2,06,98,791)	(35,35,126)
	(b) Trade payables	7	32,28,19,858	12,97,32,408
	(c) Other current liabilities	8	4,61,77,339	2,17,51,977
	(d) Short-term provisions	9	17,54,442	4,89,535
			35,00,52,847	14,84,38,794
	TOTAL		81,23,57,735	51,42,39,884
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets:			
	(i) Tangible assets	10	26,51,49,633	31,46,79,335
	(ii) Capital Work in progress	11	37,41,160	-
	(iii) Intangible Assets			
	(b) Non - Current Investment	12	2,28,63,790	2,24,46,673
	(c) Deferred tax assets (net)			-
	(d) Long-term loans and advances	13	1,34,00,000	-
	(e) Other Non - Current Assets	14	-	1,16,643
			30,51,54,583	33,72,42,652
2	Current assets			
	(a) Current investments	15	10,38,55,798	4,91,90,460
	(b) Inventories	16	34,90,99,198	11,57,29,192
	(c) Trade receivables	17	2,69,308	64,691
	(d) Cash and cash equivalents	18	5,39,78,848	1,20,12,889
	(e) Short-term loans and advances			
	(f) Other current assets			
			50,72,03,152	17,69,97,232
	TOTAL		81,23,57,735	51,42,39,884
	Summary of significant accounting policies	1&2		

In terms of our report attached.

FOR RAJIV SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

Rajiv Shah
RAJIV C SHAH (PARTNER)
M.NO.043261
FR.NO.108454W
UDIN : 21043261AAAAHD8189
PLACE: AHMEDABAD
DATE: 06/09/2021



For and on behalf of the Board of Directors
of
UNITED TECHFAB PRIVATE LIMITED

Gagan Mittal
(Director)
DIN: 00593377
(Gagan Mittal)

Ritesh Hada
(Director)
DIN: 01919749
(Ritesh Hada)

UNITED TECHFAB PRIVATE LIMITED
CIN: U17120GJ2012PTC069888

Statement of Profit and Loss for the year ended 31 March, 2021

Particulars		Note No.	For the year ended 31 March, 2021	For the year ended 31 March, 2020
A	CONTINUING OPERATIONS:			
1	Revenue from operations	19	1,72,16,70,406	40,95,81,474
			1,72,16,70,406	40,95,81,474
2	Other income	20	12,47,289	8,57,900
	Total revenue (1+2)		1,72,29,17,695	41,04,39,374
3	Expenses			
	(a) Purchase in Trade	21	1,60,13,04,046	32,55,28,709
	(b) Changes in inventories of Finished Goods	22	(6,14,31,882)	(2,53,02,157)
	(c) Finance costs	23	2,71,91,633	1,72,52,733
	(d) Employee benefits expense	24	1,36,51,896	1,41,15,125
	(f) Depreciation and amortisation expense	10	3,43,26,041	2,46,99,201
	(g) Other expenses	25	8,03,58,779	3,88,83,300
	Total expenses		1,69,54,00,513	39,51,76,911
4	Profit / (Loss) before exceptional and extraordinary items and tax (2 - 3)		2,75,17,182	1,52,62,464
5	Exceptional items			
6	Profit / (Loss) before extraordinary items and tax (4 + 5)		2,75,17,182	1,52,62,464
7	Extraordinary items			
8	Profit / (Loss) before tax (6 + 7)		2,75,17,182	1,52,62,464
9	Tax expense:			
	(a) Current tax / Mat expense for current year		-	-
	(b) Deferred tax Liability / Assets		(6,38,675)	56,89,552
	(c) Excess/Short Provision of Tax of Earlier Years		-	-
			(6,38,675)	56,89,552
10	Profit / (Loss) Carried forward to Balance Sheet (8 + 9)		2,81,55,858	95,72,912
11	Earning per equity share of Rs. 10/- each:			
	(1) Basic		12.134	0.413
	(2) Diluted		12.134	0.413

In terms of our report attached,
FOR RAJIV SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS

perch
RAJIV C SHAH (PARTNER)

M.NO.043261
FR.NO.108454W
UDIN : 21043261AAAAHD8189
PLACE: AHMEDABAD
DATE: 06/09/2021



For and on behalf of the Board of Directors of
UNITED TECHFAB PRIVATE LIMITED

(Signature)
(Director)
DIN: 00593377
(Gagan Mittal)

(Signature)
(Director)
DIN: 01919749
(Ritesh Hada)

United Techfab Private Limited
Cash Flow Statement For The Year Ended 2020-21

Particulars	For the Year ended 2020-21	For the Year ended 2019-20
A. Cash Flow From Operating Activities:		
Net Profit Before Tax As Per Statement Of Profit And Loss	2,75,17,182	1,52,62,464
Less: Income Tax Provision	-	-
Add/(deduct) : Provision For Deferred Tax	6,38,675	-56,89,552
Add/less: Excess/short Provision For Income Tax Of Earlier Year		
Total	2,81,55,858	95,72,912
Add/(deduct) :		
Depreciation	3,43,26,041	2,46,99,201
	3,43,26,041	2,46,99,201
Operating Profit Before Working Capital Changes	6,24,81,898	3,42,72,113
Add/(deduct) :		
Increase/decrease Trade Payables	19,30,87,450	11,43,41,365
Increase/decrease Short Term Provisions	12,64,907	-8,64,600
Increase/decrease Short Term Borrowings	(1,71,63,665)	-45,64,179
Increase/decrease Deferred Tax Liability	(6,38,675)	56,89,552
Increase/decrease Other Current Liability	2,44,25,362	-56,61,794
Increase/decrease Short Term Loans and Advances	(4,19,65,959)	
Increase/decrease Trade Receivable	(23,33,70,006)	-8,69,25,954
Increase/decrease Inventories	(5,46,65,338)	(1,77,18,732)
	(12,90,25,926)	
Cash Flow From Operations	(6,65,44,028)	1,65,53,381
Net Cash Inflow In The Course Of Operating Activities----(a)	(6,65,44,028)	1,65,53,381
B. Cash Flow From Investing Activities :		
Purchase Of Fixed Assets Including Cwip	(64,18,920)	-22,15,794
Subsidy received for Fixed Assets	1,78,81,422	
Non Current Investments (Sold)/ Purchase	(4,17,117)	
Other Non Current Assets	1,16,643	1,16,643
Sale of Fixed Assets		
Net Cash Inflow In The Course Of Investing Activities----(b)	1,11,62,028	(20,99,151)
C. Cash Flow From Financing Activities :		
Proceeds From Long Term Borrowings	6,89,86,616	-1,47,71,560
Proceeds From Issue Of Equity Share Capital	-	
Issue of long Term Loans and Advances	(1,34,00,000)	
Net Cash Inflow In The Course Of Financing Activities----(c)	5,55,86,616	(1,47,71,560)
Net Increase/(decrease) In Cash And Cash Equivalents----(a+b+c)	2,04,617	-3,17,330
Cash And Cash Equivalents As At The Beginning Of The Year (Opening Balance)	64,691	3,82,021
Cash And Cash Equivalents As At The End Of The Year (Closing Balance) (Note: 17)	2,69,308	64,691

1. Cash Flow Statement Has Been Prepared Under The Indirect Method As Set Out In The Accounting Standard (AS) 3: "Cash Flow Statements" as Specified In The Companies (Accounting Standards) Rules, 2006.
2. Purchase Of Fixed Assets Includes Movements Of Capital Work-in-progress During The Year.
3. Cash And Cash Equivalents Represent Cash And Bank Balances.

The Accompanying Notes Are An Internal Part Of The Financial Statements
As Per Our Report Of Even Date

For, Rajiv Shah & Associates
Chartered Accountant
FRN.No.108454W

Rajiv C Shah (Partner)
M.No.043261
UDIN : 21043261AAAAHD8189
Place: Ahmedabad
DATE: 06/09/2021



For And On Behalf Of The Board Of Directors Of
UNITED TECHFAB PRIVATE LIMITED

(Director) (Director)
DIN: 00593377 DIN: 01919749
(Gagan Mittal) (Ritesh Hada)

Note 3: Share capital

Particulars	As at 31st March, 2021		As at 31st March, 2020	
	Number of shares	Rs.	Number of shares	Rs.
(a) Authorised Share Capital:				
Equity shares of Rs.10/- each with voting rights	40,00,000	4,00,00,000	40,00,000	4,00,00,000
(b) Issued, Subscribed and fully paid up Share Capital:				
Equity shares of Rs.10/- each with voting rights	23,20,500	2,32,05,000	23,20,500	2,32,05,000
Total	23,20,500	2,32,05,000	23,20,500	2,32,05,000

Notes:

(i) Reconciliation of the number of shares and amount outstanding at

Particulars	As at 31st March, 2021		As at 31st March, 2020	
	Number of shares	Rs.	Number of shares	Rs.
Equity shares with voting rights				
At the beginning of the year	23,20,500	2,32,05,000	23,20,500	2,32,05,000
Issue of Shares during the year	-	-	-	-
At the end of the year	23,20,500	2,32,05,000	23,20,500	2,32,05,000

(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31st March, 2021		As at 31st March, 2020	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Kamal Kishor Hada	1,91,000	8.23	1,91,000	8.23
Gagan Nirmal Mittal	1,45,500	6.27	1,45,500	6.27
Nirmalkumar Mittal	1,45,500	6.27	1,45,500	6.27
United Polyfab Pvt. Ltd.	1,50,000	6.46	1,50,000	6.46
Kamal Kishor Hada HUF	3,88,500	16.74	-	-
Ritesh Hada	4,81,700	20.76	1,91,000	8.23
Others	8,18,300	35.26	14,97,500	64.53

Note 4: Reserves and surplus

Particulars	As at 31st March, 2021	As at 31st March, 2020
(a) Share Premium		
Opening balance	6,40,97,500	6,40,97,500
Add : During the year		
	6,40,97,500	6,40,97,500
(b) Surplus in Statement of Profit and Loss		
Opening balance	1,73,44,220	77,71,308
Add: Profit for the year	3,26,56,254	95,72,912
	5,00,00,474	1,73,44,220
Total	11,40,97,974	8,14,41,720



Note 5: Long-term borrowings

Particulars	As at 31st March, 2021	As at 31st March, 2020
Loan From Banks		
Term Loan from Oriental Bank of Commerce (Note-A-1)	17,67,32,582	19,63,91,188
HDFC Car Loan (Hypothecated against Car)	-	4,10,387
HDFC Car Loan (TATA Ultra)	7,37,659	11,11,502
ICICI Vehicle Loan	2,64,953	3,82,828
ICICI Vehicle Loan (Toyota innova)	19,13,664	-
GECL Loan (4.17 Cr) (Note-A-2) PNB	4,19,65,722	-
Total	22,16,14,580	19,82,95,905
Less: Current Maturities of Long Term Debt	4,61,77,339	2,17,51,977
Total.. (A)	17,54,37,241	17,65,43,928
From other parties (Note-B)		
From Directors and Relatives	7,90,81,418	6,61,84,107
Inter Corporate Deposits	6,93,48,471	1,21,52,479
Total.. (B)	14,84,29,889	7,83,36,586
Total (A+B)	32,38,67,130	25,48,80,514

Note:A-1 Secured Loan From Punjab National Bank (Previously Oriental Bank of Commerce)

Term Loans from Punjab National Bank (Previously Oriental Bank of Commerce) having interest rate of 4% spread over base rate of the bank. Loan are secured by way of Hypothecation of entire block of plant and machinery and all other fixed assets purchased out of bank finance. Further secured by the collateral security of the personal property of the director and their relatives of the company. The Term Loan of Rs 25.35 Crore (Includes Sub limit of 17.50 crore of LC/Buyer Credit) is repayable in 90 Monthly instalments starting from July 2017. Further secured by way of personal guarantee of Directors. Further new GECL Term Loan is secured by existing mortgaged property.

Note:A-2 GECL Loan From Punjab National Bank (Previously Oriental Bank of Commerce)

GDCL Loan Punjab National Bank (Previously Oriental Bank of Commerce) having interest rate of 4% spread over base rate of the bank. Loan are secured by way of Hypothecation of entire block of plant and machinery and all other fixed assets purchased out of bank finance. Further secured by the collateral security of the personal property of the director and their relatives of the company. The Term Loan of Rs 4.17 Crore is repayable in 36 Monthly instalments starting from Aug-2021. Further secured by way of personal guarantee of Directors. Further new GECL Term Loan is secured by existing mortgaged property.

Note:B- Loan from other parties

Unsecured Loans are guaranteed by Directors of the Company. In absence of any written agreement it is assumed that loan will be repaid after 12 months.

Note : 6 Short Term Borrowing

Particulars	As at 31st March, 2021	As at 31st March, 2020
PNB Bank Cash Credit A/c-2375(Note-A-3)	(2,06,98,791)	(35,35,126)
Total	(2,06,98,791)	(35,35,126)

Note: A-3 Secured Cash credit facility from Oriental Bank of Commerce

Cash credit limit from Punjab national Bank (Transferred from Oriental Bank of Commerce) having interest rate of 3.35 % spread over base rate of the bank. Loan are secured by way of Hypothecation of entire Stock and Book Debts of the company. Further secured by the collateral security of the personal property of the director and their relatives of the company. Further secured by way of personal guarantee of Directors.

Note:7 Trade Payable

Particulars	As at 31st March, 2021	As at 31st March, 2020
Trade Payables for Capital Goods	(4,51,03,677)	9,61,844
Trade Payables for Expenses	2,34,42,761	64,98,774
Trade Payables for Goods	34,27,92,505	12,15,84,260
Trade Payables for a/s salary	16,88,268	6,87,530
Total	32,28,19,858	12,97,32,408



Note 8: Other Current Liability

Particulars	As at 31st March, 2021	As at 31st March, 2020
Current Maturities of Long Term Debts:		
OBC Bank Term Loan	3,60,00,000	2,10,00,000
ICICI Vehicle Loan	1,56,571	1,19,581
ICICI Vehicle Loan - Innova	3,46,350	-
HDFC Car Loan (TATA Ultra)	4,07,751	2,22,009
HDFC Bank Ltd.	-	4,10,387
GECL Loan	92,66,667	-
Total	4,61,77,339	2,17,51,977

Note 9: Short-term provisions

Particulars	As at 31st March, 2021	As at 31st March, 2020
Unpaid Audit Fees	1,15,618	1,25,618
ROC Return Filing Fees	7,000	7,000
Unpaid Income Tax Filing Fees	-	10,500
TCS Payable	8,13,027	-
TDS Payable	8,18,797	3,46,417
Total	17,54,442	4,89,535

Note 12: Non Current Investments

Particulars	As at 31st March, 2021	As at 31st March, 2020
Fixed Deposit With OBC Including Accrued Interest	70,05,222	65,88,105
Land at Timba	57,38,308	57,38,308
Lease deposit for Land at Miral	1,01,20,260	1,01,20,260
Total	2,28,63,790	2,24,46,673

Note 13: Long Term Loans and Advances

Particulars	As at 31st March, 2021	As at 31st March, 2020
Amaysha Textile (P) Ltd.	1,34,00,000	-
Total	1,34,00,000	-

Note 14: Other Non Current Assets

Particulars	As at 31st March, 2021	As at 31st March, 2020
Preliminary & Pre-operative Expense not written off	-	1,16,643
Total	-	1,16,643



Note 15: Inventories

Particulars	As at 31st March, 2021	As at 31st March, 2020
Grey	6,20,36,542	44,21,607
WIP (YARN)	1,19,79,572	2,22,97,093
Raw Material - Yarn	53,01,868	1,93,87,726
Raw Material - Dyed Yarn	85,36,825	-
Stock-in-Trade	1,58,81,252	17,46,784
Packing Material	13,659	34,650
Stores & Spares	1,06,080	13,02,600
Total	10,38,55,798	4,91,90,460

Note 16: Trade Receivable
Receivable more than 6 month

Particulars	As at 31st March, 2021	As at 31st March, 2020
Trade receivables outstanding for a period less than six months from the date they were due for payment		
Secured, considered good		
Unsecured, considered good	34,17,69,554	11,53,16,171
Doubtful		
Trade receivables outstanding for a period more than six months from the date they were due for payment		
Secured, considered good		
Unsecured, considered good	73,29,644	4,13,021
Doubtful		
Total	34,90,99,198	11,57,29,192

Note 17: Cash and cash equivalents

Particulars	As at 31st March, 2021	As at 31st March, 2020
(a) Cash on hand	2,43,321	30,354
(b) Balances with banks		
(i) Punjab National Bank current Account	152	7,777
(ii) Punjab National Bank (Escrow)	25,833	26,560
Total	2,69,306	64,691

Note 18: Short-term loans and advances

Particulars	As at 31st March, 2021	As at 31st March, 2020
Sales Tax Deposit	20,000	20,000
Prepaid Expense	6,90,191	3,50,831
TDS & TCS Receivable	26,29,462	14,66,196
Subsidy Receivable	53,144	24,71,591
Power Tariff Claim Receivable	13,67,026	15,38,192
Insurance Claim Receivable	31,71,058	-
Income Tax Receivable	-	19,57,892
Vibrant Construction Pvt. Ltd.	50,00,000	-
Ajay P Agarwal	1,02,07,123	-
Vijay Kumar yadav	-	10,000
Sanjay V Thakor -Loan	5,000	-
Pramod Kumar Sharma	20,00,000	-
Pranav Bhai Padshah	2,00,000	-
Rajesh Yadav	30,000	-
Ramgopal Upadhyay	17,000	-
Sanjeev Kumar (Sharma)	8,000	-
Tax Deposit (20%) -Sales Tax FY 16-17	5,60,800	-
SHAH JIGNESHBHAI MAHESHBHAI - LOAN	25,000	-
UPGL- Rent Deposit	43,200	-
GST Recivable	2,79,51,845	41,98,187
Total	5,39,78,848	1,20,12,889



UNITED TECHFAB PRIVATE LIMITED

Notes forming part of the financial statements

Note 19: Revenue From Operations

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Sales	1,72,16,70,406	34,11,96,707
Job Work Sales	-	6,83,84,768
Total	1,72,16,70,406	40,95,81,474

Note 20:- Other Incomes

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Interest On FD	4,50,938	3,77,900
Other Interest	3,16,351	-
Rent Income	4,80,000	4,80,000
Total	12,47,289	8,57,900

Note 21: Cost of Raw materials

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Opening stock - Raw Material	1,93,87,726	42,90,453
Add: Purchases - Raw Material	1,59,57,55,013	34,06,25,982
Sub-Total	1,61,51,42,739	34,49,16,435
Less: Closing stock - Raw Material	1,38,38,693	1,93,87,726
Total	1,60,13,04,046	32,55,28,709

Note 22: Changes in inventories of finished goods

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
<u>Inventories at the end of the year:</u>		
WIP (YARN)	1,19,79,572	2,22,97,093
Grey	6,20,36,542	44,21,607
Stock-in-Trade	1,58,81,252	17,46,784
	8,98,97,366	2,84,65,484
<u>Inventories at the beginning of the year:</u>		
WIP	2,67,18,700	31,63,327
Stock-in-Trade	17,46,784	-
	2,84,65,484	31,63,327
Net (Increase) / decrease	-6,14,31,882	-2,53,02,157

Note 23: Financial Expenses

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Interest Paid on Unsecured Loan	52,41,227	33,58,518
Bank Charges & Commission	11,13,894	4,45,224
Bank Interest	2,08,36,512	2,37,58,861
Less:-Interest Subsidy	-	-1,03,09,871
Total	2,71,91,633	1,72,52,733



Note 24:-Employee benefits expenses

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Salary & Wages	1,31,54,706	1,37,99,143
Bonus	2,53,050	74,869
Staff Welfare Exps	24,140	1,113
Director's Remuneration	2,20,000	2,40,000
Total	1,36,51,896	1,41,15,125

Note 25: Other Expenses

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Manufacturing Exp		
Packing Checking & Folding Exp	20,97,426	24,34,833
Power & Electricity Exp	2,31,69,602	2,79,29,756
Repairs & Maintenance	24,26,220	24,25,804
Stores & Spares Consumption	38,76,469	32,45,804
Job Work Charges	4,52,20,968	1,41,145
Other Exp		
Audit Fees	55,000	55,000
Appeal Fees	-	1,000
Cartage Exp.	17,450	34,345
Consultancy Fees	-	1,80,000
Conveyance & Lodging Exp	96,000	1,94,940
Courier Expenses	41,920	1,800
Drawing & Design Exp	7,21,473	9,84,710
Electrical Exp	3,44,431	88,580
Fees on GST	-	1,850
Interest on GST/VAT	10,193	4,047
Insurance Premium	5,62,789	3,12,370
Legal & Professional Charges	3,64,784	75,928
Loading & Unloading Charges	58,680	6,470
Membership Fees & Subscription	6,000	7,080
Misc Exp	1,65,916	1,82,877
Pollution Control Expenses	7,417	9,989
Petrol Exps	4,58,204	3,74,858
Preliminary Exps W/off	1,16,643	1,16,643
Printing & Stationary	1,12,795	43,472
Rent, Rates & Taxes	70,500	30,000
Transportation Expenses	3,57,899	-
Total	8,03,58,779	3,88,83,300



UNITED TECHFAB PRIVATE LIMITED														
Notes forming part of the financial statements														
Note: 10 STATEMENT OF FIXED ASSETS AS AT 31-03-2021														
SR NO.	PARTICULARS	GROSS BLOCK					DEPRECIATION FUND					NET BLOCK		
		OPENING BALANCE AS AT 01.04.2020	ADDITIONS DURING THE YEAR	TRANSFER/SALES DURING THE YEAR	SUBSIDY RECEIVED	CLOSING BALANCE AS AT 31.03.2021	OPENING BALANCE AS AT 01.04.2020	DEPRECIATION PROVIDED DURING THE YEAR	CLOSING BALANCE AS AT 31.03.2021	AS AT 31.03.2021	AS AT 31.03.2021	AS AT 31.03.2020		
1	Factory Building	5,56,57,653				5,56,57,653				56,65,301	17,57,677	74,22,978	4,82,34,675	4,99,92,352
	Plant & Machinery WDV	30,62,03,120	4,05,000		1,78,81,422	28,87,26,698				6,79,41,839	2,88,83,070	9,68,24,909	19,19,01,789	23,82,61,281
	Other Assets													
1	Furniture & fixtures	10,05,303				10,05,303				2,09,200	95,243	3,04,443	7,00,840	7,96,103
2	Air Conditioner	1,41,094				1,41,094				35,473	13,367	48,840	92,254	1,05,621
3	CCTV Camera	45,950	2,63,971			3,09,921				43,653	7,081	50,734	2,59,187	2,797
4	Computer	98,695				98,695				50,958	15,094	66,052	32,643	47,737
5	Electrical Installation	3,36,73,404				3,36,73,404				1,06,85,886	31,90,233	1,38,76,119	1,97,97,285	2,29,87,518
6	Fires Safety Systems	70,000				70,000				22,464	6,632	29,096	40,904	47,556
7	Office Equipments	9,500				9,500				6,211	1,800	8,011	1,489	3,289
8	Water Cooler	42,000				42,000				27,285	7,958	35,243	6,757	14,715
9	Tata Motor Vehicle (Commercial)	11,59,678				11,59,678				2,83,725	1,37,335	4,21,060	7,38,618	8,75,953
10	Grand 110 Magna Vehicle	4,26,213				4,26,213				29,040	50,474	20,205	3,46,699	3,97,173
11	Innova Crystla PB		20,08,790			20,08,790					20,205	20,205	19,88,585	-
12	TATA Ultra 1014/45	11,81,099				11,81,099				33,339	1,39,872	1,73,211	10,07,888	11,47,760
	TOTAL	39,78,38,027	26,77,761			38,45,10,048	1,78,81,422			6,03,35,174	3,43,26,041	11,93,60,415	26,51,49,633	31,46,79,335



Note: 11 Capital Work-In-Progress

SR NO.	PARTICULARS	GROSS BLOCK					DEPRECIATION FUND					NET BLOCK	
		OPENING BALANCE AS AT 01.04.2020	ADDITIONS DURING THE YEAR	TRANSFER/ SALES DURING THE YEAR	SUBSIDY RECEIVABLE	CLOSING BALANCE AS AT 31.03.2021	OPENING BALANCE AS AT 01.04.2020	DEPRECIATION PROVIDED DURING THE YEAR	CLOSING BALANCE AS AT 31.03.2021	AS AT 31.03.2021	AS AT 31.03.2020		
1	Electrical Installation		9,000			9,000				9,000			
2	factory building		12,83,621			12,83,621				12,83,621			
3	fire Safety		2,43,970			2,43,970				2,43,970			
4	Plant & Machinery		22,04,569			22,04,569				22,04,569			
	Total		37,41,160			37,41,160				37,41,160			



UNITED TECHFAB PRIVATE LIMITED

(CIN: U17120GJ2012PTC069888)

NOTES FORMING PART OF THE ACCOUNT FOR THE YEAR ENDED 31/03/2021

NOTE NO.1 & 2

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2021

1. Corporate Information

United Techfab Private Limited (the company) is Private Limited Company and incorporated under the provisions of Company's Act. The company is engaged in textile business.

2. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and on accrual basis, in accordance with the generally accepted accounting principles (Indian GAAP) and the provisions of the Companies Act, 2013. The company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Company Act, 2013, read together with paragraph 7m of the Companies (Account) Rules 2014.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

2.1 SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention, in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 2013.

B. Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and 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 recognized in the period in which the results are known/ materialized.

C. Tangible Fixed Assets and Capital Work In Progress

Tangible Fixed Assets are stated at cost of acquisition / construction less accumulated depreciation, amortization and impairment loss (if any). Cost comprises of purchase price, import duties and other non-refundable taxes or levies and any directly attributable cost to bring the assets ready for their intended use. Direct expenses, as well as pro rata identifiable indirect expenses on projects during the year of construction are capitalized. Only expenditures that increase the future economic benefits from the existing asset beyond its previously assessed standard of performance is included in the gross book value, e.g., an increase in capacity. The cost of an addition or extension to an existing asset which is of a capital nature and which becomes an integral part of the existing asset is added to its gross book value. Any addition or extension, which has a separate identity and is capable of being used after the existing asset is disposed off, is accounted for separately. The fixed assets retired from active use are stated at



net book value or net realizable value, whichever is lower. The loss arising due to write-down is recognized in the statement of profit and loss. An item of fixed asset is eliminated from the financial statements on disposal. Gains or losses arising on disposal are recognized in the statement of profit and loss.

Capital Work In progresses stated at cost less impairment losses if any, cost comprises of expenditures incurred in respect of capital projects under development and includes any attributable/allocable cost and other incidental expenses.

D. Depreciation

Depreciation on fixed assets is provided on Straight Line Method (SLM) at the useful life on single shift basis and in the manner prescribed in Schedule II to the Companies Act, 2013.

E. Inventories

Items of inventories are measured at lower of cost and net realizable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase and all costs incurred in bringing them to their respective present location and condition.

Cost has been determined as under:

1. Raw Material on FIFO basis
2. Finished Goods – at Raw material + conversion cost
3. Stock in process- Raw material cost and proportionate conversion cost
4. Stores, Spares and other trading goods on weighted average cost basis.

F. Revenue Recognition

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Turnover includes sale of goods net of all the taxes. No adjustment in turnover is done for discounts (net) and gain / loss on corresponding hedge contracts.

Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

Sale of Goods: Revenue from the sale of goods is recognized when the goods are delivered and the titles have passed, at which time all the following conditions are satisfied:

- The company has transferred to the buyer the significant risks and rewards of the ownership of the goods;
- The company retains neither continuing managerial involvement to degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the company; and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Interest Income: Interest income is accrued on a time basis, by reference to the principle outstanding and at the effective interest rate applicable.

Government Grant: Government Grant means assistance by government in cash or kind for past or future compliance of certain conditions but does not include grants which cannot be reasonably measured or transactions with government which cannot be distinguished from normal trading transactions of an enterprise. Grant received as an interest subsidy being a revenue grant is deducted



from the interest expenses in Profit & Loss Statement. These grants are recognized only where a certainty exists for the fulfillment of conditions and ultimate.

G. Provision for Current and Deferred Tax

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961. Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax asset is recognized and carried forward only to the extent that there is a virtual certainty that the asset will be realized in future.

Particulars	2020-21	2019-20
Opening Balance Of Deferred Tax Liability	62,73,856	584,304
Deferred Tax Liability/ (Asset) (On Difference Of Closing Balance Of Fixed Assets In The Books Of Account And As Per Income Tax)	20,931,835	28,823,844
Deferred Tax Asset (Unabsorbed Depreciation Carried Forward Under The Income Tax Act)	15,296,655	(22,549,988)
Gross Deferred Tax (Liability)	56,35,181	62,73,856
Gross Deferred Tax Asset	-	-
Less: MAT Credit	-	-
Net Deferred Tax Asset/(Liability)	56,35,181	62,73,856

H. Provisions

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the Balance sheet date. These are reviewed at each reporting date and adjusted to reflect the current best estimates.

I. Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Profit and Loss account.



J. Earnings Per Share

The basis and diluted Earning per share are computed by dividing the profit after tax for the year by the weighted average no. of equity shares outstanding during the year.

Particulars	2020-21	2019-20
Net Profit for the period attributable to equity shareholders (Rs)	32,661,804	9,572,912
Weighted average number of equity Shares outstanding	2,320,500	2,320,500
Basic earnings per share (Face value of Rs.10 each) (Rs)	14.075	4.125
Weighted average number of equity Shares (incl. dilutive) outstanding	2,320,500	2,320,500
Diluted earnings per share (Face value of Rs.100 each) (Rs)	14.075	4.125

K. Payment to Auditors

Particulars	2020-21	2019-20
Audit Fees	55000	55000

L. Contingent Liability

The company has availed facility of Bank Guarantee from Oriental Bank of Commerce which is within the limit of various credit facilities given by bank. Active Bank Guarantees and their balance as on balance sheet date are as under.

Bank Guarantee No	Amount	Beneficiary Name	Due Date
1700018220	4338526.00	UGVCL Security Deposit, Sabarmati, Ahmedabad	20/06/2022
1200002316	4310000.00	Custom Department, Ashram Road, Ahmedabad	31/05/2021



M. Transaction made with Related Parties

The Company has made transactions with related parties and details of the same are as under:

Name of Related Party	Relation	Amount in Rs.	Nature of transaction
Nirmal M Mittal	Director (Resign w.e.f 23/03/2021)	30,000	Rent
Nirmal M Mittal	Director (Resign w.e.f 23/03/2021)	2,20,000	Remuneration
Shilpa G Mittal	Relative of Director	146,375	Interest on Loan
Gagan N Mittal	Director	1,629,159	Interest on Loan
Gagan N Mittal HUF	Director of HUF	905,590	Interest on Loan
Nirmal M Mittal	Director (Resign w.e.f 23/03/2021)	357,561	Interest on Loan
Urmila N Mittal	Relative of Director	314,496	Interest on Loan
Ritesh Hada	Director	1,168,703	Interest on Loan
United Polyfab Private Limited	Director has Substantial Interest in the Company	356,027,554	Purchase

Place: Ahmedabad
Date: 06-09-2021



FOR, RAJIV SHAH & ASSOCIATES,
CHARTERED ACCOUNTANTS,

rajiv

[RAJIV.C.SHAH][PARTNER]
M.NO.043261
UDIN : 21043261AAAAHD8189