Ultra Wiring Connectivity System Ltd

(Formerly known as Ultra Wiring Connectivity System Private Limited)

ANNUAL REPORT 2020-21

ULTRA WIRING CONNECTIVITY SYSTEM LTD.

Plot No. 287-A&B, Sector-59, HSIDC Industrial Estate, Ballabgarh, Faridabad-121004, Haryana (INDIA) | Ph:. +91 129 4000362

E-mail: ultrafbd@gmail.com | Web: www.ultrawiring.com

JOURNEY SO FAR.....

Established in 1991, we have grown from a Sole Proprietorship Firm to a listed Company in the name of Ultra Wiring Connectivity System Ltd. with an eye towards serving the automotive industry in various segments.

We have been in the business of manufacturing of Couplers, Connectors and allied products for OEMs and Tier 1 manufacturers from past 3 decades, and are glad to announce that our company has now also entered into the diversified fields of automotive section such as manufacturing of Blade Fuse and Wiper-Blades that will help us in enhancing our business manifolds.

Our Company has 3 Manufacturing Plants - Unit 1 & 2 are situated near Delhi in the HSIDC Industrial Area, Faridabad and Unit 3 in 'Industrial Model Town' Faridabad.

Our Company also owns warehouses in Pune and Chennai to cater the Western and Southern markets in India. Presently, the Manufacturing Plants are equipped with 32 Fully Automatic – PLC Controlled and All-Electric Injection Moulding Machines that are imported from Japan and Taiwan, supported by a well-equipped in-house Tool-Room, where components are manufactured as per Japanese Standard JASO –D 616-2011 & ISO – 8092. The plant has total capacity of 150-175 lacs couplers

CORPORATE INFORMATION

BOARD OF DIRECTORS

NAME OF DIRECTORS	DESIGNATION
MR. SANJAY MATHUR	MANAGING DIRECTOR
MRS. ARCHANA MATHUR	DIRECTOR
MR. RAJINDARR AHUJA	INDEPENDENT DIRECTOR
MR. ADITYA MATHUR	INDEPENDENT DIRECTOR

CHIEF FINANCIAL OFFICER
MR. PRABHAT KUMAR BHATIA

COMPANY SECRETARY
MRS. SARITA CHAURASIA

STATUTORYAUDITORS
M/S. SANMARKS & ASSOCIATES

BANKER
HDFC BANK LIMITED

SECRETARIAL AUDITORS
M/S. ABHISHEK J & CO.

REGISTERED OFFICE/ MANUFACTURING UNIT I/II:
PLOT 287 A&B SECTOR 59, HSIIDC INDL ESTATE,
FARIDABAD, HARYANA- 121004

MANUFACTURING UNIT III:
PLOT NO- 300, SECTOR 68, IMT, FARIDABAD
HARYANA,121004.

REGISTRAR AND SHARE TRANSFER AGENT
BIGSHARE SERVICES PRIVATE LIMITED,
ADDRESS: 1ST FLOOR, BHARAT TIN WORKS
BUILDING, OPP. VASANT OASIS APARTMENTS,
MAROL MAROSHI ROAD, ANDHERI EAST,
MUMBAI – 400059
PHONE: 022 – 62638200

CHAIRMAN'S SPEECH

Dear Shareholders,

It's my pleasure to share with you the 16th Annual Report for the financial year 2020-21 of the Company.

We are currently faced with one of the greatest health crises of our generation, one that has severely impacted human lives and ravaged every economy across the globe. When India got introduced to the virus, the Government took prompt action and announced nationwide lockdown to curtail its spread. Social distancing became the need of the hour and economies came to a standstill. The pandemic has compelled people all over the world to make changes in their way of working and living. The second half of the year, however, saw an impressive recovery due to unlocking of restrictions, pick-up in economic activity, favourable government reforms, and mass disbursement of vaccine to halt the spread of the virus.

Performance Review

You would be pleased to know that our company - Ultra Wiring Connectivity Systems Limited has been honored with "IPF Fastest Growing Manufacturing Company Award" organized by IPF Industrial Excellence Awards 2021 under the category "Electrical and Electronics (Small SME)".

On the same line moving ahead I further wish to inform you that, your company is under planning to manufacture two new products under the segment of "Commercial Wipers" and "Mini Fuse".

We also bring into your kind attention that the Company has made a potential growth in the existing customer base of wiper blades.

Let me now move on your company's performance in financial year 2020-21. It has been a spectacular year of all round performances and achievements. We have achieved record sales and profits once again and we have made significant progress on several initiatives and projects that we had set out to accomplish this year. Your company has performed admirably.

Allow me to outline the key results:

- Total turnover increased by 14.36% to Rs. 2098.01 Lacs.
- Profit before Tax (PBT) grew by 15.38% to Rs. 1.39 Lacs.

Let's move on future outlook of the Company, in the light of COVID 19 pandemic, and the economic repercussions that we face globally, there will be initial disturbances in supply chain management, and aggregate demand reaching normal levels. There is downward sentiment overall, but your Company is confident of achieving similar growth levels in the coming financial year. Our strong brand value and market presence should help us achieve targets.

Lastly, we are looking to make our organization leaner and more effective, and have utilized team building tools to make the organization more effective and result oriented. We encourage decentralization of decision making and democratize information flow.

I would like to thank each and every stakeholder in the organization, most importantly the company's staff, executives and work force for their dedicated services. I would also like to thank all my colleagues on the Board for their valuable advice and constant encouragement.

May you and your Family stay safe and healthy!

With Warm Regards
Sanjay Mathur
Managing Director & Chairman

NOTICE

Notice is hereby given that the 16th Annual General Meeting ("AGM") of the members of Ultra Wiring Connectivity System Limited (the "Company") (Formerly known as Ultra Wiring Connectivity System Private Limited) will be held on Monday, 27th September, 2021 at 11.30 a.m. at the Registered Office of the Company at Plot No.287, 287 A, 287 B, Sector-59 HSIIDC Indl. Estate, Ballabgarh, Faridabad, Haryana- 121004 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2021 along with the Reports of the Auditors' thereon.
2. To appoint a Director in place of Mr. Sanjay Mathur (DIN: 00285032), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **Approval for Related Party Transaction**

To pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Company's policy on Related Party transaction(s), approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with certain persons, fall under the ambit of related parties within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of Rs. 25 Lacs for the financial year 2021-22, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to Audit Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution."

By Order of the Board of Directors
Ultra Wiring Connectivity System Limited
Sd/-
Sanjay Mathur
(Managing Director)

Place: Faridabad
Date: August 27, 2021

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

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.

2. **A member entitled to attend and vote is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the company**.

3**. Proxies, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company not less than 48 hours before the meeting. Pursuant to Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of not more than fifty members holding in aggregate, not more than ten percent of the total share capital of the Company. Members holding more than ten percent of the total share capital of the Company may appoint a single person as a proxy who shall not act as a proxy for any other member. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.**

4. The Register of Members and the Share Transfer Books of the Company will remain closed from Monday, September 20, 2021 to Monday September 27, 2021 (both days inclusive).

5. The route map showing directions to reach the venue of the meeting is annexed.

6. Members/Proxies are requested to affix their signatures at the space provided on the attendance slip annexed to the proxy form and hand over the slip at the entrance of the meeting hall.

7. The members, holding shares in dematerialized form may intimate any change in their addresses or bank details/mandates to their Depository Participants (DP) immediately.

8. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

9. The Notice of Annual General Meeting, along with the Attendance Slip and Proxy Form, are being sent by electronic mode to all members whose email addresses are registered with the Company/Depository Participant(s) unless a member has requested for a hard copy of the same.

10. All documents referred to in the accompanying notice and the explanatory statement shall be open for inspection at the Registered Office of the Company between 10.00 a.m. to 05.00 p.m. on all working days, except on holidays, up to and including the date of the Annual General Meeting of the Company.

11. No physical Notice/Annual Report will be dispatched to Shareholders due to ongoing COVID pandemic. Circular issued by the Ministry of Corporate Affairs dated May 05, 2020 specifically mentions the same. Electronic copy of the Annual Report 2020-21 is being sent to those members whose email address is registered with the Company/ Depositories for communication purpose. Members may note that this Notice of AGM and Annual Report will also be available on the Company's website viz. www.ultrawiring.com

12. To support the "Green Initiative", Members who have not registered their email addresses are requested to register the same with the Company's Registrar and Share Transfer Agent/their Depository Participants, in respect of shares held in physical / electronic mode, respectively. Copies of Annual Report will not be distributed to the members at the venue of the AGM.

13. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Depository Services (India) Limited (NSDL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as venue voting system on the date of the AGM will be provided by NSDL.

14. The facility for voting, through polling paper shall also be made available at the AGM and the Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the AGM. Poll is conducted under the supervision of the Scrutinizer appointed for e-voting and poll. Scrutinizer decision on validity of vote will be final.

15. The Chairman shall at the meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of Polling Paper for all those members who are present at the meeting but have not cast their votes by availing the remote e-voting facility.

16. The Board of Directors of the Company has appointed M/s Abhishek J & Co., Practicing Company Secretaries as a Scrutinizer, for conducting voting and poll during the Annual General Meeting and to oversee voting process.

17. The cut-off date for the purpose of remote e-voting and voting at the AGM shall be Monday, September 20, 2021. The voting right of members shall be in proportion to their shares in the paid up equity share capital of the Company as on Cut-off date.

18. The remote e-voting period begins on Friday, September, 24, 2021 at 09:00 a.m. and ends on Sunday, September 26, 2021 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Monday, September 20, 2021 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

19. The Members who have casted their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

20. **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTINGARE ASUNDER: -**

The remote e-voting period begins on Friday, September 24, 2021 at (9:00 a.m. IST) and ends on Sunday, September 26, 2021 (5:00 p.m. IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/ Beneficial Owners as on the record date (cut-off date) i.e Monday, September 20, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Monday, September 20, 2021.

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

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

Step 1: Access to NSDL e-Voting system

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

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL**and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have

	to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/loginor www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL.** Click on **NSDL** to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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

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

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

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

5. Password details for shareholders other than Individual shareholders are given below:

   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

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

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period Now you are ready for e-Voting as the Voting page opens.

3. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

4. Upon confirmation, the message "Vote cast successfully" will be displayed.

5. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

6. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csabhishek2@gmail.com with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Soni Singh (Assistant Manager) at evoting@nsdl.co.in

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@ultrawiring.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@ultrawiring.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e.**Login method for e-Voting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.infor procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

21. The Scrutinizer, after scrutinizing the votes cast at the meeting (Poll) and through remote e-voting, will, not later than forty eight (48) hours of conclusion of the Meeting, make a Consolidated Scrutinizer's report and submit the same to the Chairman or any other person authorized by him in writing who shall declare the result of the voting forthwith. The Results declared alongwith the Consolidated Scrutinizer's report shall be placed on the website of the Company www.ultrawiring.com and on the website of NSDL immediately after the declaration of result. The results shall also be immediately forwarded to the Stock Exchange where the equity shares of the Company are listed.

ANNEXURE TO NOTICE

Statement pursuant to Section 102 of the Companies Act, 2013 ("Act")

Item No. 2 Details of Director seeking Re-appointment at the ensuing Annual General Meeting

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

Name of Director	Mr. Sanjay Mathur
Director Identification Number (DIN)	00285032
Date of birth	29th August, 1964
Nationality	Indian
Date of Appointment on Board	1st June, 2005
Relationships between Directors Inter-se	Mrs. Archana Mathur-Spouse
Area of Experience	Professional experience in engineering as well as administration

Shareholding in Ultra Wiring Connectivity System Limited	13,04,600 Equity Shares
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	NIL
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies	2

Item No. 3 Approval for Related Party Transaction

For the purpose of ease of business and in compliance of Section 188 of the Act and pursuance to the authorization given by Board to the Audit Committee members, it is hereby proposed to give omnibus approval to certain regular business transactions with the related parties as it deemed fit to the audit committee, subject to approval by shareholders in the ensuing 16th AGM of the Company.

Section 188 of the Act and the applicable Rules framed there under provide that any Related Party Transaction will require prior approval of shareholders through ordinary resolution, if the aggregate value of transaction(s) amounts to 10% or more of the annual turnover of the Company as per last audited financial statements of the Company, However the above said transaction will be carried on arm's length basis and it will not hit the above said threshold since the value of proposed aggregate transactions will not exceed Rs. 25 Lacs during the financial year, but the proposed transactions will be done with the persons come under the definition of related parties as per the Act.

Accordingly, the proposed transaction(s) will come within the meaning of Related Party transaction(s) in terms of provisions of the Act, applicable rules framed there under read with the Listing Regulations. Hence, approval of the shareholders is being sought for the said Related Party Transaction(s) proposed to be entered into by your Company the financial year 2021-22.

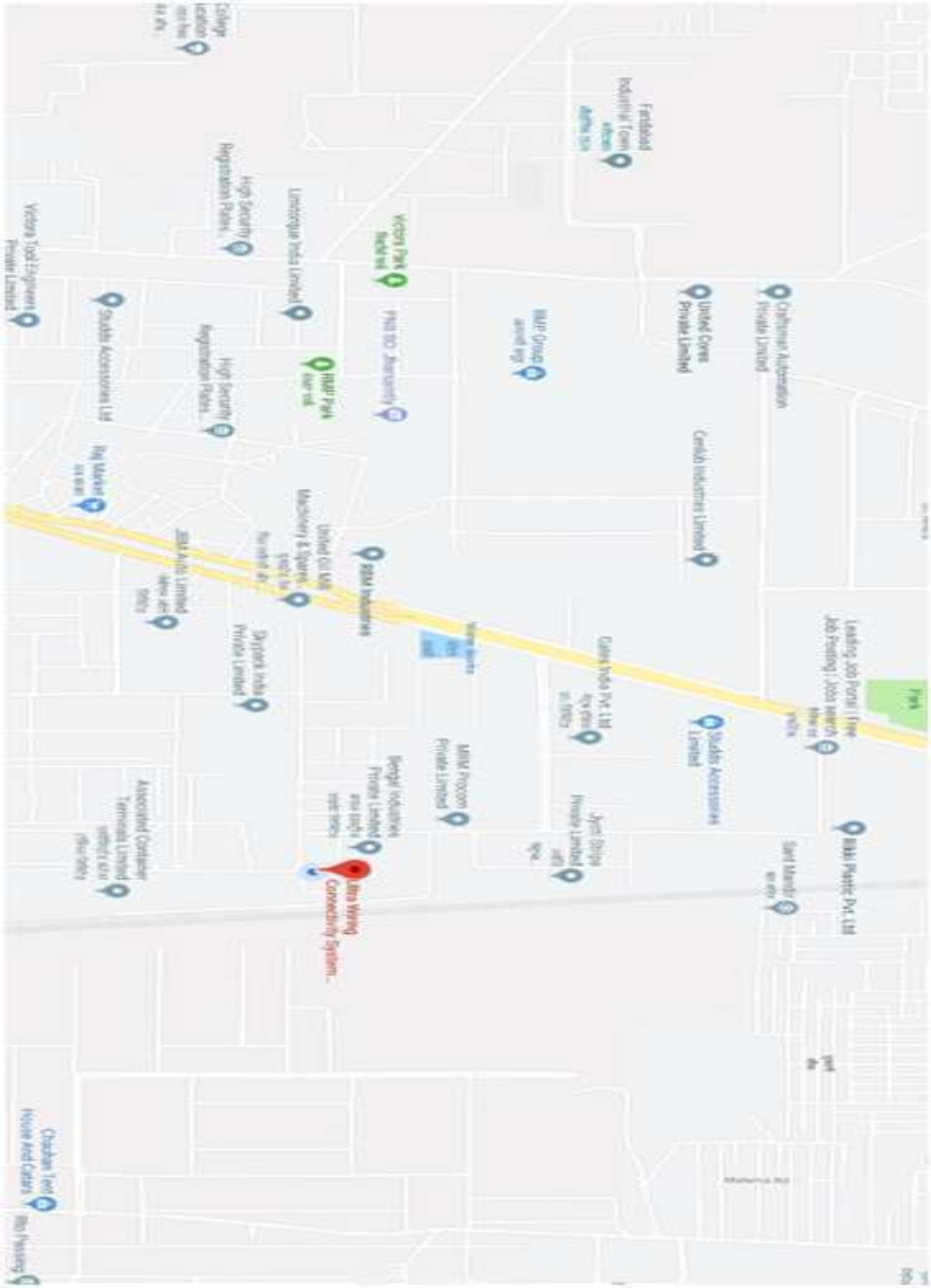
The members may consider the matter and pass the recommended resolution.

ROUTE MAP TO THE VENUE OF 16TH ANNUAL GENERAL MEETING OF ULTRA WIRING CONNECTIVITY SYSTEM LIMITED

(Formerly known as Ultra Wiring Connectivity System Private Limited)

VENUE

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



DIRECTOR'S REPORT

To the Shareholders,

Ultra Wiring Connectivity System Limited
(Formerly known as Ultra Wiring Connectivity System Private Limited)

We are pleased to present the 16th Annual Report on the business and operations of the Company along with the Audited Financial Statements for the financial year ended 31st March, 2021. The financial highlights for the year under review are as follows:

1. FINANCIAL PERFORMANCE:

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

(Figures in Lacs)

Particulars	2020-21	2019-20
Revenue from Operations	2098.01	1845.75
Other Income	33.09	17.73
Total Income	2131.10	1863.48
Expenses		
Production Cost	1269.78	1070.50
Employee Benefit Expenses	242.79	241.12
Finance Cost	34.21	30.50
Depreciation and Amortization expenses	58.99	40.62
Other Expenses	386.19	360.16
Total Expenses	1991.98	1742.90
Net Profit Before Exceptional Items and Tax	139.12	120.58
Exceptional items	-	-
Net Profit Before Tax	139.12	120.58
Tax Expenses	48.29	31.71
Profit for the Year	90.83	88.87

2. COMPANY'S PERFORMANCE REVIEW:

In the month of March 2020, the COVID-19 pandemic developed rapidly into a global crisis, forcing governments to enforce lock-downs of all economic activity. As COVID-19 spread across communities, homes and affected businesses, citizens and enterprises alike were forced to rethink how they engage with one another. The company's operation has been adversely impacted due to incapacitation of sections of the global workforce due to exposure to the pandemic. The volatility and uncertainty in the economy continued during the year.

Even after the adverse conditions your company maintained its sustainability and successfully increased its revenue by 13.67% to Rs. 2098.01 **Lacs as against 1845.75 Lacs in the previous yea. Profit before tax of the Company has** grown by 15.38% to Rs. 139.12 Lacs **as against 120.58 Lacs in the previous year.**

The prospective vision of the Company with the evaluation of the business and operations of the Company are provided in the Report on Management Discussion and Analysis forming part of the Annual Report.

3. DIVIDEND:

Considering the funds requirement for future expansion and to face the existing market challenges, no dividend is proposed to the members for Financial Year 2020-21, as per the Companies (Declaration and Payment of Dividend) Rules, 2014.

4. **LISTING:**
The Company's shares are listed on the National Stock Exchange Ltd. (NSE) - Emerge and are actively traded. The listing fee for the year 2021-22 has already been paid.

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

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

6. **TRANSFER TO RESERVES**:

During the year under review, the Company has transferred Rs. 90,83,193.95 to General Reserve for future expansion and to face the existing market challenges.

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

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

SHARE CAPITAL:
There is no change in the Authorized and paid-up Share Capital of the Company during the period under review.

The Authorized Share Capital of the Company is Rs. 5,50,00,000.00 divided into 55,00,000 Equity Shares of Rs. 10/- each.

The paid-up Equity Share Capital of the Company is Rs. 5,20,35,710.00 divided into 52,03,571 Equity Shares of Rs. 10/- each.

- **Issue of Equity Shares with Differential Rights-:**
During the period under review, the Company has not issued any Equity Shares with Differential Rights.

- **Issue of Employee Stock Options-:**
During the period under review, the Company has not issued any Employee Stock Options as stated in Rule 12(9) of Companies (Share Capital and Debenture Rules, 2014).

- **Issue of Sweat Equity Shares-:**
During the period under review, the Company has not issued any sweat equity shares as specified in Rule 8(13) of Companies (Share Capital and Debenture Rules, 2014).

During the year under review-:

(a) Issue of equity Shares with differential rights	: Nil
(b) Issue of sweat equity shares	: Nil
(c) Issue of employee stock options	: Nil
(d) Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees	: Nil
(e) Debentures	: Nil

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

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

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

ii. **NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR:**

The Board met Nine (9) times during the financial year ended on March 31, 2021 i.e. on June 25, 2020, June 30, 2020, July 15, 2020, August 19, 2020, September 14, 2020, October 12, 2020, November 13, 2020, January 21, 2020 and March 31, 2020. The maximum interval between any two meetings did not exceed 120 days.

iii. **GENERAL MEETINGS:**

During the year under review, no Extra Ordinary General Meeting was held.

iv. **COMMITTEES OF THE BOARD:**

The Board had constituted various committees which are as follows:

a. **Audit Committee:**

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

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

The Role and powers of the committee are as under:

1) Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.

2) Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.

3) Approval of payment to statutory auditors for any other services rendered by the statutory auditors.

4) Reviewing, the annual financial statements before submission to the board for approval, with particular reference to:

   a. Matters required to be included in the Directors Responsibility Statement in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013.

   b Changes, if any, in accounting policies and practices and reasons for the same.

   b. Major accounting entries involving estimates based on the exercise of judgment by management.

   c. Significant adjustments made in the financial statements arising out of audit findings.

   d. Compliance with listing and other legal requirements relating to financial statements.

   e. Disclosure of any related party transactions.

   f. Modified opinion(s) in the draft audit report.

5) Reviewing, with the management, the half yearly and annual financial statements before submission to the board for approval.

6) Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.

7) Reviewing and monitoring the auditor's independence and performance and effectiveness of audit process.

8) Approval of any transactions of the Company with Related Parties, including any subsequent modification thereof.

9) Scrutiny of inter-corporate loans and investments.

10) Valuation of undertakings or assets of the Company, wherever it is necessary.

11) Evaluation of internal financial controls and risk management systems.

12) Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.

13) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.

14) Discussion with internal auditors on any significant findings and follow up there on.

15) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.

16) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.

17) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.

18) To review the functioning of the Whistle Blower mechanism, in case the same exists.

19) Approval of appointment of CFO or any other person heading the finance function or discharging that function after assessing the qualifications, experience & background, etc. of the candidate.

20) To overview the Vigil Mechanism of the Company and take appropriate actions in case of repeated frivolous complaints against any Director or Employee.

21) To implement Ind AS (Indian Accounting Standards), whenever required.

22) Monitoring the end use of funds raised through public offers and related matters. The Audit Committee shall mandatorily review the following information**:**

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

23) Statement of deviations:

    a) Half yearly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).

    b) Annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice in terms of Regulation 32(7).

POWERS OF THE AUDIT COMMITTEE:

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

b. **Stakeholder Relationship Committee:**

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

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

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

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

c. Nomination and Remuneration Committee:

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

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

ROLE OF THE COMMITTEE:

Role of Nomination and Remuneration Committee are as under:

a) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to, the remuneration of the directors, Key Managerial Personnel and other associates.

b) Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors.

c) Devising a policy on diversity of Board of Directors.

d) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal.

e) Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.

f) Such other matters as may from time to time be required by any statutory, contractual or other regulatory requirements to be attended to by such committee.

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

There has been no change in the nature of business of the Company during the financial year ended March 31, 2021.

vii. **RELATED PARTY TRANSACTIONS:**

All related party transactions are presented to the Audit Committee and the Board. Approval is obtained for the transactions which are foreseen and repetitive in nature. A statement of all related party transactions is presented before the Audit Committee periodically, specifying the nature, value and terms and conditions of the transactions.

During the year, the Company has not entered into any arrangement/transaction with related parties which could be considered material in accordance with the Company's Policy on Related Party Transactions.

Further all the necessary details of transaction entered with the related parties are attached herewith in Form No. AOC-2 for your kind perusal and information. **(Annexure B)**.

9. SHIFTING OF REGISTERED OFFICE OF THE COMPANY

The Company has made an application to the Hon'ble Regional Director Delhi (North Region) for shifting of its registered office from B-78, Nirman Vihar, New Delhi- 110092 to Plot No 287, 287 A & B, Sector 59, HSIIDC Industrial estate, Ballabgarh, Faridabad- 121004. The Hon'ble Regional Director, has passed order dated July 26, 2019 for the confirmation of shifting of registered office from National Capital Territory of Delhi to Haryana. Further the Company has shifted its registered office to the above said place with effect from 26th August 2019. In this regard the Company has also received the certificate from the Registrar of Companies, NCT of Delhi & Haryana dated 26th July 2019.

10. WHISTLE BLOWER POLICY/VIGIL MECHANISM/ RISK MANAGEMENT:

In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behaviour, the Company has adopted a Vigil Mechanism Policy/ Whistle Blower policy.

In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risks inter alia are: regulations, competition, business risk, investments, retention of talent and expansion of facilities. Business risk, inter-alia, further includes financial risk, political risk, fidelity risk, legal risk. These risks are assessed and steps as appropriate are taken to mitigate the same. The management has taken all necessary steps to identify the elements of risks, if any. The management has implemented an effective and meaningful system to safeguard the assets of the company. The Board has to review the business plan at regular intervals and develop the Risk Management Strategy which shall encompass laying down guiding principles on proactive planning for identifying, analyzing and mitigating all the material risks, both external and internal viz. environmental, business, operational, financial and others. Communication of Risk Management Strategy to various levels of management for effective implementation is essential for achieving the goals of the organization.

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

11. STATUTORY AUDITORS, THEIR REPORT AND NOTES TO FINANCIAL STATEMENTS AND FRAUD, IF ANY:

As per the requirements of the Companies Act, 2013 the Audit Committee and the Board of Directors at their meeting held on August 23, 2019 has re-appointed M/S. Sanmarks & Associates, Chartered Accountants (Firm Registration No. 003343N) as Statutory Auditors of the Company till the conclusion of AGM to be held in 2024.

The Company has received a certificate from statutory auditors to the effect that their re-appointment is within the limits prescribed under Section 141(3)(g) of the Companies Act, 2013 and they are not disqualified to be re-appointed as Statutory Auditors.

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

Note: The provisions of ratification of appointment of auditors have been omitted.

12. SECRETARIAL AUDITOR:

Pursuant to Section 204 of the Companies Act, 2013 the Board of Directors had appointed M/s Abhishek J & Co., Practicing Company Secretary to undertake the Secretarial Audit of the Company for the period 2019-20.

The Secretarial Audit Report for the FY 2020-21 is self-explanatory and does not call for any further comments. The Secretarial Audit Report for the FY 2020-21 is attached to this report as "**Annexure-C**".

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

a) PERFORMANCE EVALUATION:

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

b) DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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

Sr. No.	Name of the Director and other KMP'S	Designation
1.	Mr. Sanjay Mathur	Managing Director
2.	Mrs. Archana Mathur	Director
3.	Mr. Aditya Mathur	Independent Director
4.	Mr. Rajindarr Ahuja	Independent Director
5.	Mr. Prabhat Kumar Bhatia	Chief Financial Officer
6.	Mrs. Sarita Chaurasia	Company Secretary & Compliance Officer

DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL APPOINTED/RESIGNED/RETIRED DURING THE YEAR-

Changes in Directors and Key Managerial Personnel

During the year Mrs. Sarita Chaurasia appointed Company Secretary & Compliance Officer of the Company effective from January 21, 2021 in place of Mr. Shivam Kaushik who tendered his resignation effective from December 08, 2020.

RETIREMENT OF DIRECTOR BY ROTATION:

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

Brief resume, nature of expertise, details of directorships held in other companies of the Directors proposed to be re-appointed, along with their shareholding in the Company, as stipulated under Secretarial Standard 2 and Regulation 36 of the Listing Regulations, is appended as an Annexure to the Notice of the ensuing Annual General Meeting.

c) CODE OF CONDUCT:

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

d) FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS:

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

14. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

As required by Regulation 34 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a detailed Management Discussion and Analysis Report is presented in a separate section forming part of the Annual Report marked as "**Annexure-D".**

15. EFFECT OF COVID-19:

In the month of FY 2020, Central and State Government, in view of the keen concern over the spread of Corona Virus ('COVID-19") issued directives regarding complete lockdown and restricted movements. As COVID-19 spread across communities, homes and affected businesses, citizens and enterprises alike were forced to rethink how they engage with one another. The company's operations adversely impacted due to incapacitation of sections of the global workforce due to exposure to the pandemic. In line with the lockdowns announced by the Central Government, all offices of the Company were also closed, providing employees facility to "Work from Home" to ensure continuity of operations of the Company. The said closure(s) have adversely affected the operations of the Company and the impact of the same cannot be assessed at this point of time.

The company strictly follows all precautions and guidelines prescribed by the Government particularly towards adhering to safety measures in respect of its employees.

16. MATERIAL CHANGES AND COMMITMENTS

There have been no material changes and commitments, which affect the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

17. DEPOSITS:

Your Company has not accepted deposits within the meaning of Section 73 and 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014. The question of non-compliance of the relevant provisions of the law relating to acceptance of deposit does not arise.

18. CORPORATE SOCIAL RESPONSIBILITY:

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

19. CORPORATE GOVERNANCE:

The provisions of the Corporate Governance regulations shall not be applicable to the Company, since according to the provisions of Regulation 15(2)(b) of Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 i.e. **"The listed entity which has listed its specified securities on the SME Exchange are not liable to file the Corporate Governance Report** under regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015".

20. INTERNAL FINANCIAL CONTROL WITH REFERENCE TO FINANCIAL STATEMENTS:

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

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

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

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

The Company has in place a Prevention of Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee has been duly constituted to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

During the year 2020-21, no complaints were received by the Company related to sexual harassment.

23. CODE OF CONDUCT FOR THE PREVENTION OF INSIDER TRADING

The Company has adopted a code of conduct for prevention of insider trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of Un-Published Price Sensitive Information (UPPSI) in relation to the Company and during the period when the trading window is closed. The Board is responsible for implementation of the code.

The Code of fair disclosure of unpublished price sensitive information is available on the Company's website under the Investors Relations section at www.ultrawiring.com.

24. PARTICULARS OF EMPLOYEE:

The Company has no employee who is in receipt of remuneration of Rs.8,50,000/-per month or Rs.1,02,00,000/-per annum.

Information in accordance with the provisions of Section-134 (3) (q) and Section 197(12) of the Act read with Rule 5(1) & Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are appended as **"Annexure E"**

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

A. CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:

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

B. FOREIGN EXCHANGE EARNINGS AND OUTGO:

Details of Foreign exchange earnings and outgo are as follows (in Rs)

Particulars	2020-2021
Foreign Exchange Earned	9365.00
Foreign Exchange used for Import Purchase and Capital Goods	1,50,62,316.16

26. DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to the provisions of section 134(5) of the Companies Act, 2013, your Directors confirm: -

1. That in the preparation of Annual Accounts, the applicable accounting standards have been followed and there are no material departures;

2. That we have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2021 and of the losses of the Company for the period ended 31st March, 2021;

3. That we have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities;

4. That we have prepared the Annual Accounts on a going concern basis;

5. That we have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;

6. That we have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

27. ACKNOWLEDGEMENTS:

Your Directors hereby express their appreciation for the cooperation and assistance received from stakeholders, banks, valued clients and business associates. Your Directors also wish to place on record their deep sense of appreciation for the diligent support and efforts of the employees at all levels towards the operations and growth of the Company.

FOR **ULTRA WIRING CONNECTIVITY SYSTEM LIMITED**
Sd/-
Sanjay Mathur
Chairman & Managing Director
(DIN 00285032)
Date: August 27, 2021
Place: Faridabad

ANNEXURE A

FORM NO. MGT-9 EXTRACT OF ANNUAL RETURN
As on the Financial Year ended on March 31, 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

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

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

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

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

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

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

a) Category-wise Share Holding

Category of shareholders	No. of shares held at the beginning of the year as on 31-March-2020				No. of shares held at the end of the year				% change during the year
	Demat	Physical	Total	% Of Total Shares	Demat	Physical	Total	% of Total shares	
A. PROMOTERS									
(1) **Indian**									
a)	3827516	0	3827516	73.556	3827516	0	3827516	73.5556	0
b)	0	0	0	0	0	0	0	0	0
c)	0	0	0	0	0	0	0	0	0

d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	44	0	44	0.0008	44	0	44	0.0008	0
Total shareholding of Promoter (A)	**3827560**	**0**	**3827560**	**73.5564**	**3827560**	**0**	**3827560**	**73.5564**	**0**
B. Public Shareholding									
1.Institutions	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
) Venture Capital Funds	0	0	0	0	0	0	0	0	0
Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1): -	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital	8680004	0	868000	16.6809	848000	0	848000	16.2965	(0.38)
i)Individual shareholders holding nominal share capital in excess	424011	0	424011	8.1485	468011	0	468011	8.9940	0.84
c) Others (HUF)	16000	0	16000	0.3075	12000	0	12000	0.2306	(0.08)
Non Resident	4000	0	4000	0.0769	4000	0	4000	0.0769	0
Overseas Corporate	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	0	0	0	0	4000	0	4000	0.0769	0.08
Trusts	0	0	0	0	0	0	0	0	0
Market Maker	0	0	0	0	0	0	0	0	0
Bodies Corporate	64000	0	64000	1.2299	40000	0	40000	0.7686	(0.46)
Foreign Bodies - D	0	0	0	0	0	0	0	0	0
Sub-total (B)(2): -	**1376011**	**0**	**1376011**	**26.4436**	**1376011**	**0**	**1376011**	**26.4436**	**0**

Total Public Shareholding (B)=(B)(1) + (B)(2)	**1376011**	**0**	**1376011**	**26.4436**	**1376011**	**0**	**1376011**	**26.4436**	**0**
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total	**5203571**	**0**	**5203571**	**100**	**5203571**	**0**	**5203571**	**100**	**0**

b) Shareholding of Promoters & Promoter Group

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

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

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1.	At the beginning of the year	3827560	73.5564	3827560	73.5564
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e..allotment / transfer / bonus/ sweat equity etc)	No Change			
	At the end of the year	3827560	73.5564	3827560	73.5564

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

Sr. No.	For each of Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1	K K SECURITIES LIMITED	64000	1.23	40000	0.77
2	NIRMAL KAUR R ARORA	60000	1.15	60000	1.15
3	RAM PAL ARORA	48000	0.92	48000	0.92
4	RANJEETSINGH NATHASINGH ARORA	72000	1.38	72000	1.38
5	VINOD KUMAR PAHILAJANI	40000	0.77	40000	0.77
6	SANTOSH CHABRA	40000	0.77	44000	0.85
7	SUSHMA AHUJA	36000	0.69	48000	0.92
8	NAVEEN KUMAR MATHUR	32011	0.62	32011	0.62
9	SANTOSH KUMAR SHETTY	0	0.00	28000	0.54
10	NIRMAL AGGARWAL	24000	0.46	24000	0.46
11	BHAGWATI PRASAD SRIVASTAVA	24000	0.46	24000	0.46
12	NANDITA	24000	0.46	24000	0.46
13	DEEPAK AGGARWAL	24000	0.46	24000	0.46

e) **Shareholding of Directors and Key Managerial Personnel:**

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

f) **INDEBTEDNESS**

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	23309215.78	26500000	0	49809215.78
ii) Interest due but not paid	0	0	0	0

iii) Interest accrued but not due	0	4347000	0	4347000
Total (i + ii + iii)	**23309215.78**	**30847000**	**0**	**54156215.78**
Change in Indebtedness during the financial year				
* Addition	1550594.37	0	0	1550594.37
* Reduction	7437412.78	0	0	7437412.78
Net Change	-5886818.41	0	0	-5886818.41
Indebtedness at the end of the financial year				
i) Principal Amount	17422397.37	26500000	0	43922397.37
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	4832750	0	4832750
Total (i + ii + iii)	**17422397.37**	**31332750**	**0**	**48755147.37**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sr. No.	Particulars of Remuneration	Total Amount	
		Managing Director	
		Sanjay Mathur	
1	Gross salary		TOTAL
	(a)Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	3300000	3300000
	(b)Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0
	(c)Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0
2	Stock Option	0	0
3	Sweat Equity	0	0
4	Commission- as % of profit- others, specify…	0	0
5	Others, please specify	0	0
	Total (A)	3300000	3300000

B. REMUNERATION TO OTHER DIRECTORS

SR.	Particulars	Total Amount	
		Archana Mathur	
1	Gross salary		TOTAL
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	3300000	3300000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0

	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0
2	Stock Option	0	0
3	Sweat Equity	0	0
4	Commission- as % of profit- others, specify…	0	0
5	Others, please specify	₹ 0 ₹	₹ 0
	Total (A)	3300000	3300000

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

Sr. No.	Particulars of Remuneration		Key Managerial Personnel			
		CEO	CS-Shivam Kaushik	CS-Sarita Chaurasia	CFO	Total
1	Gross salary	0	1,37,632	₹ 40,000	10,25197	₹ 12,02,829
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act,	0	0	0	0	0
	(b) Value of perquisites u/s 17(2) Income Tax Act,	0	0	0	0	0
	(c) Profits in lieu of salary under Section 17(3) Income- tax Act, 1961	0	0	0	0	0
2	Stock Option	0	0	0	0	0
3	Sweat Equity	0	0	0	0	0
4	Commission	0	0	0	0	0
	- as % of profit	0	0	0	0	0
	- others, specify	0	0	0	0	0
5	Others, please specify	0	0	0	0	0
	Total	0	1,37,632	₹ 40,000	10,25197	₹ 12,02,829

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCE

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

FOR AND ON BEHALF OF THE BOARD

ULTRA WIRING CONNECTIVITY SYSTEM LIMITED

S/d-
Sanjay Mathur
Managing Director
(DIN: 00285032)
Date: August 27,2021
Place: Faridabad

ANNEXURE-B

FORM NO. AOC-2

PURSUANT TO CLAUSE (h) OF SUB-SECTION (3) OF SECTION 134 OF THE ACT AND RULE 8 (2) OF THE COMPANIES (ACCOUNTS) RULES, 2014)

DISCLOSURE OF PARTICULARS OF CONTRACTS/ARRANGEMENTS ENTERED INTO BY THE COMPANY WITH RELATED PARTIES REFERRED TO IN SUB-SECTION (1) OF SECTION 188 OF THE COMPANIES ACT, 2013 INCLUDING CERTAIN ARM'S LENGTH TRANSACTIONS UNDER THIRD PROVISO THERETO.

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

There were no contracts or transactions entered into during the year ended March 31, 2021, which were not at arm's length basis.

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

The details of material contracts, arrangements or transactions in the ordinary course of business and at arm's length basis for the year ended March 31, 2021 are as follows:

Name(s) of the Related Party	Nature of relationship	Nature of Contracts Arrangements / Transaction	Duration of Contracts Arrangements / Transaction	Salient Terms of the Contracts or Arrangements ₹or Transaction including the value, if any	Date(s) of approval by the board	Amount paid as advances, if any
Ultra Auto Component and Ultra Harness Enterprises	A partnership firm controlled by director who hold more than 2 percent	Sale of finished goods	April 01,2020 – March 31, 2021	-	NA	Nil
Ultra Auto Component and Ultra Harness Enterprises	A firm controlled by director who hold more than 2 percent	Purchase of Materials and Fixed Assets	April 01,2020 – March 31, 2021	₹ Rs. 2895697.5	NA	Nil

FOR AND ON BEHALF OF THE BOARD
ULTRA WIRING CONNECTIVITY SYSTEM LIMITED
S/d-
Sanjay Mathur
Managing Director
(DIN: 00285032)

Date: August 27,2021
Place: Faridabad

ANNEXURE-C

SECRETARIAL AUDIT REPORT (FORM NO. MR-3)

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2021
{Pursuant to Section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014}

To,
The Members,
Ultra Wiring Connectivity System Limited

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

Based on my verification of the Company books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial period ended on 31st March, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board- processes and Compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Ultra Wiring Connectivity System Limited** ("the Company") for the financial year ended on 31st March, 2021 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;
(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **N.A**
(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011;
(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
(d) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
(e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **N.A**
(f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **N.A.**
(g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, and dealing with client;
(h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **N.A**. and
(i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **N.A**.
(j) Compliances/ processes/ systems under other applicable Laws to the Company are being verified on the basis of periodic certificate submitted to the Board of Directors of the Company.

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

(a) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.

(b) The Listing Agreements entered into by the Company with National Stock Exchange of India Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Observations:

I report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non- Executive Directors and Independent Directors. There is no change in the composition of the Board of Directors during the period under review.

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

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

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

For **Abhishek J & Co.**
Company Secretaries
Sd/-
CS Abhishek Jain
M. No. F11233
C.P No. 16592

Place: Noida
Date: August 23, 2021
UDIN: F011233C000817821

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

"**Annexure a**"

To,
The Members,
Ultra Wiring Connectivity System Limited

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

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

For **Abhishek J & Co.**
Company Secretaries
Sd/-
CS Abhishek Jain
M. No. F11233
C.P No. 16592

Place: Noida
Date: August 23, 2021
UDIN: F011233C000817821

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

ANNEXURE- D

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

GLOBAL ECONOMIC REVIEW

The year 2020 was a challenging one with the onset of the pandemic and subsequent lockdowns in most of the countries, plunging the world economy into a deep recession. Although recent vaccine approvals have raised hopes of a turnaround in the pandemic later this year, renewed waves and new variants of the virus pose concerns for the outlook. Amid exceptional uncertainty, the global economy growth is expected to be 5.8% this year, a sharp upwards revision from the December 2020 Economic Outlook projection of 4.2% for 2021. World GDP growth is expected to be 4.4% next year but global income will still be some USD 3 trillion less by end 2022 than was expected before the crisis hit.

We all know that for three consecutive years 2018, 2019 and 2020 the automotive industry reeled from shrinking economic activity, rising competition, slowdown in BRIC economies, and tightening lending norms that dampened global demand and then came the knockout punch inflicted by the lockdowns amid COVID-19 in the first half of 2020, plunging automotive sales to historic lows.

But aided largely by the consumer shift towards personal mobility over public and shared transport, the auto industry is reviving at a faster than expected rate.

INDUSTRY STRUCTURE AND DEVELOPMENTS

In 2020, India was the fifth-largest auto market, with ~3.49 million units combined sold in the passenger and commercial vehicles categories. The two wheelers segment dominate the market in terms of volume owing to a growing middle class and a young population. Moreover, the growing interest of the companies in exploring the rural markets further aided the growth of the sector. India is also a prominent auto exporter and has strong export growth expectations for the near future.

In addition, several initiatives by the Government of India and major automobile players in the Indian market is expected to make India a leader in the two-wheeler and four-wheeler market in the world by 2020.

Domestic automobiles production increased at 2.36% CAGR between FY16-20 with 26.36 million vehicles being manufactured in the country in FY20. Overall, domestic automobiles sales increased at 1.29% CAGR between FY16-FY20 with 21.55 million vehicles being sold in FY20.

Overall, automobile export reached 4.77 million vehicles in FY20, growing at a CAGR of 6.94% during FY16-FY20. Two wheelers made up 73.9% of the vehicles exported, followed by passenger vehicles at 14.2%, three wheelers at 10.5% and commercial vehicles at 1.3%.

In order to keep up with the growing demand, several auto makers have started investing heavily in various segments of the industry during the last few months. The industry has attracted Foreign Direct Investment (FDI) worth US$ 25.40 billion between April 2000 and December 2020, according to the data released by Department for Promotion of Industry and Internal Trade (DPIIT).

The Government of India encourages foreign investment in the automobile sector and has allowed 100% foreign direct investment (FDI) under the automatic route. In Union Budget 2021-22, the government introduced the voluntary vehicle scrap page policy, which is likely to boost demand for new vehicles after removing old unfit vehicles currently plying on the Indian roads. The Union Cabinet outlaid Rs. 57,042 crore (US$ 7.81 billion) for automobiles & auto components sector in production-linked incentive (PLI) scheme under the Department of Heavy Industries, Also the SAMARTH Udyog - Industry 4.0 centres: 'Demo cum experience' centres are being set up in the country for promoting smart and advanced manufacturing helping SMEs to implement Industry 4.0 (automation and data exchange in manufacturing technology).

The Indian auto industry is expected to record strong growth in 2021-22, post recovering from effects of COVID-19 pandemic. Electric vehicles, especially two-wheelers, are likely to witness positive sales in 2021-22. A study by CEEW Centre for Energy Finance recognised US$ 206 billion opportunity for electric vehicles in India by 2030.

PERFORMANCE OF THE COMPMY

During the period under review, the revenue from operations of the Company is increased by 13.67% to Rs. 2098.01 **lacs as against 1845.75 Lacs in the previous yea. Profit before tax of the Company is** grew by 15.38% to Rs. 139.12 Lacs **as against 120.58 Lacs in the previous year.**

We have come a long way and today, we are recognized with "IPF Fastest Growing Manufacturing Company Award" organized by IPF Industrial Excellence Awards 2021 under the category "Electrical and Electronics (Small SME)".

With a vision of sustaining leadership position in manufacturing competitiveness, your Company is working eagerly to increase product portfolio and new applications. Moving to achieve the goal the company is comprehensively
and proactively in process to develop a platform for manufacturing of two new products under the segment of "Commercial Wipers" and "Mini Fuse".

Our work in the past few years in the area of auto wiper blades has given us the necessary base for potential growth in the existing customer base of wiper blades. The Company's policy of product innovation and the range of new products already introduced would yield sustainable profitability in the long run.

OUTLOOK

In the light of COVID 19 pandemic, and the economic repercussions that we face globally, there will be initial disturbances in supply chain management, and aggregate demand reaching normal levels. There is downward sentiment overall, but your Company is confident of achieving similar growth levels in the coming financial year. Our strong brand value and market presence should help us achieve targets.

OPPORTUNITIES, THREATS AND RISK FACTORS

COVID-19 pandemic ensued **global economic downturn**, the most severe one since the Global Financial Crisis. It has affected both demand and supply. The lockdowns and social distancing norms brought the already slowing **global economy to a standstill.**

The automobile or automotive industry has also effected at higher pace. But it can strengthen the current position by setting up cheaper manufacturing units, analyzing the demand for electric vehicle, focusing on VFM vehicle-specifically the Asian markets, and by increasing its investment in R & D / innovation sector etc.

The main hindrance in growth of segments are vehicle regulations, customers' bargaining power, recalling vehicles etc. Economic recession, increasing cost, and growing competitors are some of the main challenges in the industry. The automobile brands should keep these challenges in mind before taking any corporate decision.

However there are various opportunities available to the industry such as, prioritizing OEM (original equipment manufacturer), expanding existing market, following innovation keeping in mind the changing lifestyle and demand of public, bringing fuel efficiency in vehicles and by entering into new alliances.

The automobile industry symbolizes economic growth and freedom. It allows people an unimaginable lifestyle with luxury, freedom, and travel. It provides you an opportunity to perform multiple tasks with one vehicle that weren't possible in the past.

This sector is indeed the world's most profitable one. The economic recession, increasing cost, and growing competitors are some of the main challenges in the industry. The automobile brands should keep these challenges in mind before taking any corporate decision.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company's internal control procedures are adequate to ensure compliance with various policies, practices and statutes in keeping with the organization's pace *of* growth and Increasing complexity of operations.

The Company maintains system of multi-level internal controls which provides reasonable assurance regarding Effectiveness and efficiency of operations, safeguarding of assets, prevention and detection of frauds and errors, accuracy and completeness *of* the accounting records and the timely preparation of reliable financial information.

During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed

HUMAN RESOURCE DEVELDPMENT

The Company believes that human resource is the most important assets of the organization. It is not shown in the corporate balance sheet, but influences appreciably the growth, progress, profits and the shareholders' values. During the year your company continued its efforts aimed at improving the HR policies and processes to enhance its performance. The vision and mission of the company is to create culture and value system and behavioral skills to insure achievement of its short- and long-term objectives.

CAUTIONARY STATEMENT:

₹

Statement made in the Management Discussion and Analysis Report describing the company's objectives, projections, estimates, expectations may be "Forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand supply and price conditions in the markets in which the company operates changes in the government regulations, tax laws & other statutes and other incidental factors.

FOR AND ON BEHALF OF THE BOARD
ULTRA WIRING CONNECTIVITY SYSTEM LIMITED
Sd/-
Sanjay Mathur
Chairman & Managing Director
(DIN: 00285032)

Place: Faridabad
Date: August 27, 2021

ANNEXURE-E

PARTICULARS OF EMPLOYEE

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

A) The percentage increase in Remuneration of each Director, Chief Financial Officer, Chief Executive Officer and Company Secretary in the Financial year 2020-21 and ratio of remuneration of each key managerial personnel (KMP) against the performance are as under: -

Name of Director(s) & KMP	Designation	Total Remuneration in Rs.	Percentage Increase in Remuneration for the Financial Year 2019-20	Ratio of Remuneration of the director to the median
Mr. Sanjay Mathur	Managing Director	33,00,000	0	2.43 : 1
Mrs. Archana Mathur	Director	33,00,000	0	2.43 : 1
Mr. Aditya Mathur	Independent Director	0	0	0
Mr. Rajindarr Ahuja	Independent Director	0	0	0
Mr. Prabhat Bhatia	Chief Finance Officer	10,25,197	0	0.75 : 1
Mr. Shivam Kaushik	Company Secretary	1,37,632	0	0.10:1
Mrs. Sarita Chaurasia	Company Secretary	40,000	0	0.029:1

Notes:

1. Median remuneration for the financial year 2020-21 is 13,59,050 (Rupees Thirteen Lac Fifty Nine Thousand Fifty only).
2. The number of permanent employees on the rolls of the company is 75 for the year ended March 31, 2021.
3. There was 5.00% increase in median salary of employees during the financial year.
4. There was increase in the salaries of employees other than the managerial personnel in the last Financial Year 2020-2
5. It is affirmed that remuneration paid during the year ended March 31, 2021 is as per the Remuneration Policy of the Company.

FOR AND ON BEHALF OF THE BOARD
ULTRA WIRING CONNECTIVITY SYSTEM LIMITED
Sd/-
Sanjay Mathur
Chairman & Managing Director
(DIN: 00285032)

Place: Faridabad
Date: August 27, 202

INDEPENDENT AUDITOR'S REPORT

To the members of,
ULTRA WIRING CONNECTIVITY SYSTEM LIMITED

Report on the audit of Financial Statements

Opinion

We have audited the accompanying financial statements of ULTRA WIRING CONNECTIVITY SYSTEM LIMITED ("the Company"), which comprise the Balance Sheet as at 31 March 2021, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, including a summary of significant accounting policies and other explanatory information.

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

Basis for Opinion

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

Key Audit Matters

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

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

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

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

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

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

• Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

• Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for explaining our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

• Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify

our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

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

Report on Other Legal and Regulatory Requirements

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

Further to our comments in Annexure A, as required by Section 143(3) of the Act, we report that:

a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

c) the financial statements dealt with by this report are in agreement with the books of account;

d) in our opinion, the aforesaid financial statements comply with the accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules,2014.

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

f) we have also audited the internal financial controls over financial reporting of the Company as on 31 March 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date and our report as per Annexure B expressed an unmodified opinion;

g) with respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:

i. the Company does not have any pending litigations which would impact its financial position;

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

iii. there were no amounts required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2021;

For Sanmarks & Associates
Chartered Accountants
(Firm's Registration Number: 003343N)
Sd/-
Santosh Kumar Agrawal
(Partner)
Membership No. 091127

Place: Faridabad
Date: 19/06/2021

UDIN: 21091127AAAADW8969

Annexure A to the Independent Auditor's Report of even date to the members of Ultra Wiring Connectivity System Limited, on the financial statements for the year ended 31 March 2021

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

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

(b) The Company has a regular program of physical verification of its fixed assets by which fixed assets are verified every year. In accordance with this program, the fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.

(c) According to the information and explanations given to us, the tile deeds of immovable properties, as disclosed in Note 13 to the financial statements, are held in the name of the company.

(ii) As explained to us, the inventory has been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable. The discrepancies noticed on verification between the physical stocks and the book records were not material.

(iii) In our opinion and according to information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Accordingly, paragraph 3 (iii) of the Order is not applicable to the Company.

(iv) The Company has not granted any loans or provided any guarantees or security to the parties covered under Section 185 of the Act. The Company has complied with the provisions of Section 186 of the Act in respect of investments made or loans or guarantee or security provided to the parties covered under Section 186.

(v) According to information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of the directives issued by the Reserve Bank of India, provisions of Section 73 to 76 of the Act, any other relevant provisions of the Act and the relevant rules framed thereunder.

(vi) In our opinion, the company is not required to maintain the cost records u/s 148(1) of the Companies Act for any of its products as the company has not crossed the threshold limits specified in the section.

(a) The Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, goods and services tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no material dues of Provident Fund, ESI, Excise Duty, GST, Sales Tax, VAT, Service Tax, Income Tax which have not been deposited with the appropriate authorities on account of any dispute.

(viii) The Company has not defaulted in repayment of loans and borrowings to financial institutions and banks. The Company has not taken any loans or borrowings from Government nor has it issued any debentures.

(ix) In our opinion and according to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. The term loan raised during the year was applied for the purpose for which it was raised.

(x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.

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

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

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

(xiv) According to the information and explanations given to us and based on our examination of the records, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3 (xiv) of the Order is not applicable to the Company.

(xv) According to the information and explanations given to us and based on our examination of the records, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3 (xv) of the Order is not applicable to the Company.

(xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3 (xvi) of the Order is not applicable to the Company.

For Sanmarks & Associates
Chartered Accountants
(Firm's Registration Number: 003343N)
Sd/-
Santosh Kumar Agrawal
(Partner)
Membership No. 091127

Place: Faridabad
Date: 19/06/2021
UDIN: 21091127AAAADW8969

Annexure B to the Independent Auditor's Report of even date to the members of Ultra Wiring Connectivity System Limited, on the financial statements for the year ended 31 March 2021

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

We have audited the internal financial controls with reference to financial statements of M/s Ultra Wiring Connectivity System Limited ("the Company") as of 31 March 2021 in conjunction with our audit of the financial statements of the Company for the year then ended.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

2. Our responsibility is to express an opinion on the Company's IFCoFR based on our audit. We conducted our audit in accordance with the Standards on Auditing, issued by the ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of IFCoFR and the Guidance Note issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate IFCoFR were established and maintained and if such controls operated effectively in all material respects.

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

4. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's IFCoFR.

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

6. Because of the inherent limitations of internal financial controls with reference to standalone financial statements, 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 with reference to standalone financial statements to future periods are subject to the risk that the internal financial controls with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

7. In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the criteria for internal financial control over financial reporting 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 ICAI.

For Sanmarks & Associates
Chartered Accountants
(Firm's Registration Number: 003343N)
Sd/-
Santosh Kumar Agrawal
(Partner)
Membership No. 091127

Place: Faridabad
Date: 19/06/2021
UDIN: 21091127AAAADW8969

ULTRA WIRING CONNECTIVITY SYSTEM LIMITED
BALANCE SHEET AS AT 31.03.2021
CIN - L31300HR2005PLC082730

(Amount In Rs.)

	PARTICULARS	NOTE NO.	As At 31-03-2021	As At 31-03-2020
I	**EQUITY & LIABILITIES**			
(1)	**SHAREHOLDERS' FUND**			
	(a) SHARE CAPITAL	3	5,20,35,710.00	5,20,35,710.00
	(b) RESERVES AND SURPLUS	4	8,34,34,853.48	7,43,51,659.53
(2)	**NON- CURRENT LIABILITIES**			
	(a) LONG TERM BORROWINGS	5	3,82,94,329.48	4,12,39,898.00
	(b) OTHER LONG TERM LIABILITES	6	10,00,000.00	31,12,215.00
	(c) LONG TERM PROVISIONS	7	21,03,607.00	15,67,792.00
	(d) DEFERRED TAX LIABILITIES	8	57,37,721.32	39,36,762.56
(3)	**CURRENT LIABILITIES**			
	(a) SHORT TERM BORROWINGS	9	0.00	29,57,412.78
	(b) TRADE PAYABLES	10	8,60,84,654.47	5,85,38,716.26
	(c) OTHER CURRENT LIABILITIES	11	1,64,01,711.22	1,37,82,302.61
	(d) SHORT TERM PROVISIONS	12	2,87,176.79	1,200.00
	TOTAL		**28,53,79,763.76**	**25,15,23,668.74**
II	**ASSETS**			
(1)	**NON - CURRENT ASSETS**			
	(a) FIXED ASSETS			
	(i) TANGIBLE ASSETS	13	10,47,09,331.61	8,39,48,828.69
	(ii) TANGIBLE ASSETS - CWIP	13	0.00	1,64,64,220.85
	(b) LONG TERM LOANS AND ADVANCES	14	29,72,924.13	27,21,877.13
(2)	**CURRENT ASSETS**			
	(a) INVENTORIES	15	1,64,01,603.00	1,30,75,896.00
	(b)TRADE RECEIVABLES	16	13,24,28,987.84	12,08,66,397.21
	(c) CASH AND CASH EQUIVALENTS	17	97,20,276.89	44,96,749.76
	(d) SHORT TERM LOANS AND ADVANCES	18	87,40,107.92	51,83,085.60
	(e) OTHER CURRENT ASSETS	19	1,04,06,532.37	47,66,613.50
	TOTAL		**28,53,79,763.76**	**25,15,23,668.74**

Corporate Information 1
Significant accounting policies 2

The accompanying notes are an integral part of financial statements

For and On behalf of Board of Directors

As per our Report of even date

For SANMARKS & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 003343N
Sd/-
SANTOSH KUMAR AGRAWAL
(PARTNER), M. NO. 091127
PLACE : FARIDABAD
DATED : 19/06/2021

Sd/-
(SANJAY MATHUR)
Managing Director
DIN: 00285032
Sd/-
(PRABHAT BHATIA)
Chief Financial Officer

Sd/-
(ARCHANA MATHUR)
Director
DIN: 00285041
Sd/-
(SARITA CHAURASIA)
Company Secretary

ULTRA WIRING CONNECTIVITY SYSTEM LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31-03-2021
CIN - L31300HR2005PLC082730

(Amount In Rs.)

	PARTICULARS	NOTE NO.	As At 31-03-2021	As At 31-03-2020
	INCOME			
I.	REVENUE FROM OPERATIONS	**20**	20,98,01,226.56	18,45,74,944.81
II.	OTHER INCOME	**21**	33,09,312.75	17,73,127.84
III.	**TOTAL REVENUE (I+II)**		**21,31,10,539.31**	**18,63,48,072.65**
IV.	**EXPENSES**			
	COSTS OF MATERIAL CONSUMED	**22**	12,87,93,010.18	10,79,08,242.68
	CHANGES IN INVENTORIES OF FINISHED GOODS / WIP	**22A**	(18,14,965.00)	(8,57,801.00)
	EMPLOYEE BENEFITS EXPENSE	**23**	2,42,79,760.33	2,41,12,154.69
	FINANCE COST	**24**	34,21,060.37	30,50,205.56
	DEPRECIATION AND AMORTISATION EXPENSE	**13**	58,99,602.00	40,61,840.00
	OTHER EXPENSES	**25**	3,86,19,718.72	3,60,15,718.66
	TOTAL EXPENSES		**19,91,98,186.60**	**17,42,90,360.59**
V	**PROFIT BEFORE TAX**		**1,39,12,352.71**	**1,20,57,712.06**
VI	TAX EXPENSE:			
	(1) CURRENT TAX		23,60,000.00	20,00,000.00
	(2) TAX PROVISION FOR EARLIER YEARS		6,68,200.00	0.00
	(3)DEFERRED TAX		18,00,958.76	11,70,686.82
VII	**PROFIT/(LOSS) FOR THE PERIOD**		**90,83,193.95**	**88,87,025.24**
	Basic & Diluted Earning per Equity Share			
	(Face Value of Rs. 10/- each)			
	(1) BASIC	**26**	**1.75**	**1.71**
	(2) DILUTED	**26**	**1.75**	**1.71**

Corporate Information	**1**
Significant accounting policies	**2**

The accompanying notes are an integral part of financial statements
As per our Report of even date attached

For and On behalf of Board of Directors

For SANMARKS & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 003343N
Sd/-
SANTOSH KUMAR AGRAWAL
(PARTNER), M. NO. 091127
PLACE : FARIDABAD
DATED : 19/06/2021

Sd/-
(SANJAY MATHUR)
Managing Director
DIN: 00285032
Sd/-
(PRABHAT BHATIA)
Chief Financial Officer

Sd/-
(ARCHANA MATHUR)
Director
DIN: 00285041
Sd/-
(SARITA CHAURASIA)
Company Secretary

ULTRA WIRING CONNECTIVITY SYSTEM LIMITED
CIN - L31300HR2005PLC082730

(Amount In Rupees)

CASH FLOW STATEMENT FOR	YEAR ENDED 31/03/21	YEAR ENDED 31/03/20
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Profit before tax & extra-ordinary items	1,39,12,352.71	1,20,57,712.06
Adjustments for:		
Depreciation	58,99,602.00	40,61,840.00
Interest Received	-15,96,365.92	-4,82,082.60
Rent Received	-12,10,000.00	-12,90,000.00
Interest Paid	34,21,060.37	30,50,205.56
Operating Profit before Working Capital Changes	2,04,26,649.16	1,73,97,675.02
Adjustment for:		
Trade receivables	-1,15,62,590.63	-1,59,22,584.51
Inventories	-33,25,707.00	-20,98,316.00
Loans and advances and other assets	-94,47,988.19	17,68,169.02
Trade Payables	2,75,45,938.21	60,25,553.43
Other Liabilities and Provisions	13,28,985.40	40,85,873.07
Cash Generated / (used) from Operations	2,49,65,286.95	1,12,56,370.03
Income tax Refund / (Paid) during the year	-30,28,200.00	-20,00,000.00
NET CASH FLOWS FROM OPERATING ACTIVITIES	**2,19,37,086.95**	**92,56,370.03**
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets & Capital Work in Progress	-1,01,95,884.07	-1,64,08,748.27
Interest Received	15,96,365.92	4,82,082.60
Rent Received	12,10,000.00	12,90,000.00
NET CASH FLOWS FROM INVESTING ACTIVITIES	**-73,89,518.15**	**-1,46,36,665.67**
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from Borrowings	0.00	26,58,909.76
Repayment of Borrowings	-59,02,981.30	-55,56,598.00
Dividend Paid	0.00	-5,20,357.10
Interest Paid	-34,21,060.37	-30,50,205.56
NET CASH FLOWS FROM FINANCING ACTIVITIES	**-93,24,041.67**	**-64,68,250.90**
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	52,23,527.13	-1,18,48,546.54
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	44,96,749.76	1,63,45,296.30
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	**97,20,276.89**	**44,96,749.76**

As per our Report of even date

For and on behalf of the Board of Directors

For SANMARKS & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 003343N
Sd/-
SANTOSH KUMAR AGRAWAL
(PARTNER), M. NO. 091127
PLACE : FARIDABAD
DATED : 19/06/2021

Sd/-
(SANJAY MATHUR)
Managing Director
DIN: 00285032

Sd/-
(ARCHANA MATHUR)
Director
DIN: 00285041

Sd/-
(PRABHAT BHATIA)
Chief Financial Officer

Sd/-
(SARITA CHAURASIA)
Company Secretary

ULTRA WIRING CONNECTIVITY SYSTEM LIMITED
NOTES TO FINANCIAL STATEMENTS FOR PERIOD ENDED 31ST MARCH, 2021
CIN - L31300HR2005PLC082730

NOTE

1 CORPORATE INFORMATION

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

2 SIGNIFICANT ACCOUNTING POLICIES

1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS (AS-1)

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

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

2 USE OF ESTIMATES

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

3 REVENUE RECOGNITION (AS-9)

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

4 PROPERTY, PLANT AND EQUIPMENT (AS-10)

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

5 ACCOUNTING FOR GOVERNMENT GRANTS

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

6 DEPRECIATION

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

7 INVENTORIES VALUATION (AS-2)

Cost of inventory comprise cost of purhcase and includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges.
Raw Material is valued at cost or Net Realizable Value whichever is less. The cost is determined mostly on FIFO basis.
WIP valued at cost of production, depending upon its level of completion.
Finished Goods valued at Cost of Production or Net Realizable Value whichever is less.

8 EMPLOYEE BENEFITS(AS-15)

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

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

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

9 BORROWING COSTS (AS-16)

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

10 **ACCOUNTING FOR TAXES ON INCOME (AS-22)**

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

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

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

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

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

Contingent assets are neither recognised nor disclosed.

13 **CASH AND CASH EQUIVALENTS**

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

14 **EARNINGS PER SHARE (AS-20)**

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

15 **FOREIGN CURRENCY TRANSACTIONS (AS-11)**

i) Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction.

ii) Monetary items denominated in foreign currency at the end of year are reported using the closing rate.

iii) Non monetary foreign currency items are carried at cost using the exchange rate at the date of transaction.

iv) Any Gain or Loss on account of exchange difference either on settlement or on translation is recognized in the Statement of Profit & Loss except in case they relate to acquisition of fixed assets, they are adjusted to the carrying cost of such assets.

16 **SEGMENT (AS-17)**

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

ULTRA WIRING CONNECTIVITY SYSTEM LIMITED
NOTES TO FINANCIAL STATEMENTS FOR PERIOD ENDED 31ST MARCH, 2021
CIN - L31300HR2005PLC082730

(Amount In Rs.)

	PARTICULARS	As At 31-03-2021	As At 31-03-2020
3	**SHARE CAPITAL**		
	AUTHORISED SHARE CAPITAL		
	5500000 (Previous Year 5500000) Equity Shares of Rs.10/- each	5,50,00,000.00	5,50,00,000.00
	ISSUED, SUBSCRIBED AND FULLY PAID UP SHARES		
	5203571 (Previous year 5203571) Equity Shares of Rs. 10/- Each	5,20,35,710.00	5,20,35,710.00
		5,20,35,710.00	**5,20,35,710.00**

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

Equity Shares	As At 31-03-2021		As At 31-03-2020	
	No. of shares	**Amount in Rs.**	**No. of shares**	**Amount in Rs.**
At the beginning of the period	5203571	5,20,35,710.00	5203571	5,20,35,710.00
Issued during the period	0	0.00	0	0.00
Outstanding at the end of the period	5203571	5,20,35,710.00	5203571	5,20,35,710.00

b. Terms/ Rights attached to Equity Shares

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

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

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

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

	As At 31-03-2021		As At 31-03-2020	
Name of the Shareholder	**No. of shares**	**% holding**	**No. of shares**	**% holding**
Sanjay Mathur	1304600	25.07	1304600	25.07
Archana mathur	2522916	48.48	2522916	48.48

d. The company has not issued any shares for consideration other than in cash during a period of five years immediately preceding the reporting date.

		As At 31-03-2021	As At 31-03-2020
4	**RESERVES & SURPLUS**		
a.	**Share Premium**		
	At the beginning of the period	3,44,00,000.00	0.00
	Add: Received during the year	0.00	3,44,00,000.00
	Less: Adjustment on account of Bonus Issue	0.00	0.00
	Net Surplus in the statement of Profit & Loss	3,44,00,000.00	3,44,00,000.00
b.	**Surplus in the statement of Profit & Loss**		
	At the beginning of the period	3,99,51,659.53	3,15,84,991.39
	Add: Profit for the period	90,83,193.95	88,87,025.24
	Less: Dividend Paid	0.00	5,20,357.10
	Net Surplus in the statement of Profit & Loss	4,90,34,853.48	3,99,51,659.53
	Total Reserves & Surplus	**8,34,34,853.48**	**7,43,51,659.53**

5 LONG TERM BORROWINGS

Term Loans

	As At 31-03-2021	As At 31-03-2020
Secured Loans		
Term Loans from Banks	1,03,54,000.00	1,45,87,122.00
Vehicle Loans from Banks	14,40,329.48	1,52,776.00
Unsecured Loans		
From Directors	2,65,00,000.00	2,65,00,000.00
(Unsecured Loans from Directors carries interest @6% p.a. and is repayable after 1 year)		
	3,82,94,329.48	**4,12,39,898.00**

a) Terms of Repayment of secured loans from banks

Particulars	Rate of Interest	No. Of Instalment	Outstanding as at 31/03/2021
Term Loans	10.5% - 12.5%	60	1,54,83,122.00
Vehicle Loans	11-12%	60	19,39,275.37

Annual Repayment Schedule

	21-22	22-23	23-24	24-25	24-25
Term Loans	51,29,122.00	48,96,000.00	48,96,000.00	5,62,000.00	0.00
Vehicle Loans	4,98,945.89	4,01,253.13	4,21,476.55	4,56,913.37	1,60,686.43

b) Nature of Security

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

6 OTHER LONG TERM LIABILITIES

Security Deposits	10,00,000.00	31,12,215.00
	10,00,000.00	**31,12,215.00**

7 LONG TERM PROVISIONS

Provision for Employee Benefits - Gratuity	21,03,607.00	15,67,792.00
(On accrual basis,and not on Actuarial Basis)	**21,03,607.00**	**15,67,792.00**

8 DEFERRED TAX ASSETS / LIABILITIES (NET)

Deferred Tax Liabilities		
Excess of Depreciation allowance under Income Tax Law over the depreciation provided in the books.	57,37,721.32	39,77,923.64
Deferred Tax Assets		
Expenses Deductible on cash basis	0.00	41,161.08
Net deferred tax liability	**57,37,721.32**	**39,36,762.56**

9 SHORT TERM BORROWINGS

Secured

Overdraft Limit	0.00	29,57,412.78
	0.00	**29,57,412.78**

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

10 TRADE PAYABLES

- Due to Micro, Small and Medium Enterprises	17,09,475.38	62,19,152.67
- Others	8,43,75,179.09	5,23,19,563.59
	8,60,84,654.47	**5,85,38,716.26**

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

	Particulars		
I	Principal amount remaining unpaid as at end of the period	17,09,475.38	62,19,152.67
II	Interest due on above	0.00	0.00
1	Total of I & II	17,09,475.38	62,19,152.67
2	Interest paid on delayed payment of principal, paid alongwith such interest during the period	0.00	0.00
3	Interest due on delayed payment of principal, paid without such interest during the period	0.00	0.00
4	Interest accrued but not due, in respect of delayed payment of principal at the end of the period	0.00	0.00
5	Total interest due and payable together with that from prior year(s)	0.00	0.00

11	**OTHER CURRENT LIABILITIES**		
	Current Maturities of Long Term Borrowings - Term loans	51,29,122.00	53,76,000.00
	- Vehicle Loans	4,98,945.89	2,35,905.00
	Interest Accrued but not due on borrowings	48,32,750.00	43,47,000.00
	Other Payables		
	Statutory Dues	7,27,173.33	3,71,205.11
	Employee Related Liabilities	25,75,781.00	23,73,532.00
	Other provisions	11,62,844.00	6,35,009.00
	Advance from Customers	14,75,095.00	4,43,651.50
		1,64,01,711.22	**1,37,82,302.61**
12	**SHORT TERM PROVISIONS**		
	Dividend Payable	1,200.00	1,200.00
	Provision of Income Tax (Net of Advance Tax)	2,85,976.79	-
		2,87,176.79	**1,200.00**
14	**LONG TERM LOANS AND ADVANCES**		
	Security Deposits	27,51,529.00	25,00,482.00
	Advance to Suppliers of Raw Material, Capex Advances and others	66,595.13	66,595.13
	Other receivables	1,54,800.00	1,54,800.00
		29,72,924.13	**27,21,877.13**
15	**INVENTORIES**		
	Finished Goods	84,92,366.00	58,28,096.00
	Raw Material	77,71,437.00	62,60,695.00
	Consumables and WIP	1,37,800.00	9,87,105.00
		1,64,01,603.00	**1,30,75,896.00**
16	**TRADE RECEIVABLES**		
	Unsecured, considered good unless stated otherwise		
	Outstanding for a period exceeding 6 months from the date they are due for payment	2,04,96,506.01	3,47,47,290.59
	Other receivables	11,19,32,481.83	8,61,19,106.62
		13,24,28,987.84	**12,08,66,397.21**
17	**CASH AND CASH EQUIVALENTS**		
	(a) Cash on hand	6,54,352.26	5,10,495.00
	(b) Balances with Bank	90,65,924.63	39,86,254.76
		97,20,276.89	**44,96,749.76**
18	**SHORT TERM LOANS & ADVANCES**	**As At 31-03-2021**	**As At 31-03-2020**
	Unsecured, Considered good unless stated otherwise		
	Prepaid Insurance / Expenses	19,79,120.00	15,53,399.00
	Loans & Advances		
	Balance with Government Authorities	24,94,639.00	25,79,290.60
	Advances to Suppliers	42,66,348.92	10,50,396.00
		87,40,107.92	**51,83,085.60**
19	**OTHER CURRENT ASSETS**		
	BANK BALANCE OTHER THAN CASH & CASH EQ.		
	Fixed Deposits	1,04,06,532.37	47,66,613.50
		1,04,06,532.37	**47,66,613.50**

ULTRA WIRING CONNECTIVITY SYSTEM LIMITED

NOTE 13

(Amount in Rs.)

SCHEDULE OF FIXED ASSETS ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2021

S.NO.	DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	TANGIBLE ASSETS	**AS AT 01.04.20**	**ADDITION(S) DURING THE PERIOD**	**SALES/ ADJUSTMENTS**	**AS AT 31/03/21**	**AS AT 31.3.20**	**FOR THE PERIOD**	**SALES/ ADJUSTMENTS**	**AS AT 31.03.21**	**AS AT 31.03.21**	**AS AT 31.03.20**
1	LAND	2,69,91,098.00	6,82,015.00	0.00	2,76,73,113.00	0.00	0.00	0.00	0.00	2,76,73,113.00	2,69,91,098.00
2	BUILDING	2,32,08,745.75	0.00	0.00	2,32,08,745.75	23,67,579.03	7,32,546.00	0.00	31,00,125.03	2,01,08,620.72	2,08,41,166.72
3	COMPUTER	12,92,467.22	49,613.56	0.00	13,42,080.78	10,28,043.00	1,12,296.00	0.00	11,40,339.00	2,01,741.78	2,64,424.22
4	ELECTRICAL FITTING	19,00,603.96	0.00	0.00	19,00,603.96	3,55,054.55	1,27,501.00	0.00	4,82,555.55	14,18,048.41	15,45,549.41
5	FURNITURE & FIXTURE	17,90,327.26	9,65,212.42	0.00	27,55,539.68	3,71,063.00	1,93,033.00	0.00	5,64,096.00	21,91,443.68	14,19,264.26
6	MOBILE PHONE	1,41,073.14	1,250.00	0.00	1,42,323.14	1,12,981.00	7,745.00	0.00	1,20,726.00	21,597.14	28,092.14
7	OFFICE EQUIPMENT	10,11,716.84	1,88,910.48	0.00	12,00,627.32	3,40,780.00	1,68,994.00	0.00	5,09,774.00	6,90,853.32	6,70,936.84
8	PLANT & MACHINERY (MAIN)	4,13,29,369.34	1,65,01,763.45	0.00	5,78,31,132.79	1,44,87,148.19	37,03,425.00	0.00	1,81,90,573.19	3,96,40,559.60	2,68,42,221.15
9	PLANT & MACHINERY (OTHER)	56,82,322.05	56,34,345.80	0.00	1,13,16,667.85	19,54,314.40	3,78,462.00	0.00	23,32,776.40	89,83,891.45	37,28,007.65
10	VEHICLES	61,27,623.30	26,36,994.21	0.00	87,64,617.51	45,09,555.00	4,75,600.00	0.00	49,85,155.00	37,79,462.51	16,18,068.30
	SUB TOTAL	10,94,75,346.86	2,66,60,104.92	0.00	13,61,35,451.78	2,55,26,518.17	58,99,602.00	0.00	3,14,26,120.17	10,47,09,331.61	8,39,48,828.69
	TANGIBLE ASSETS - CWIP										
	BUILDING UNDER CONSTRUCTION	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	PLANT & MACHINERY - MAIN	1,24,18,220.85	0.00	1,24,18,220.85	0.00	0.00	0.00	0.00	0.00	0.00	1,24,18,220.85
	PLANT & MACHINERY (OTHER)	40,46,000.00	0.00	40,46,000.00	0.00	0.00	0.00	0.00	0.00	0.00	40,46,000.00
	ELECTRICAL FITTING	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	SUB TOTAL	1,64,64,220.85	0.00	1,64,64,220.85	0.00	0.00	0.00	0.00	0.00	0.00	1,64,64,220.85
	TOTAL	**12,59,39,567.71**	**2,66,60,104.92**	**1,64,64,220.85**	**13,61,35,451.78**	**2,55,26,518.17**	**58,99,602.00**	**0.00**	**3,14,26,120.17**	**10,47,09,331.61**	**10,04,13,049.54**
	Previous Year	**10,95,30,819.44**	**3,25,96,852.37**	**1,61,88,104.10**	**12,59,39,567.71**	**2,14,64,678.17**	**40,61,840.00**	**0.00**	**2,55,26,518.17**	**10,04,13,049.54**	**8,80,66,141.27**

ULTRA WIRING CONNECTIVITY SYSTEM LIMITED

Notes to Financial Statements for the period ended 31st March, 2021

CIN - L31300HR2005PLC082730

(Amount In Rs.)

		As At 31-03-2021	As At 31-03-2020
20	**REVENUE FROM OPERATIONS**		
(a)	Sale of products - Couplers, Wipers, allied products	20,98,01,226.56	18,45,74,944.81
	Total	**20,98,01,226.56**	**18,45,74,944.81**
21	**OTHER INCOME**		
	Interest Received	15,96,365.92	4,82,082.60
	Miscellaneous Income	5,02,946.83	1,045.24
	Rent Received	12,10,000.00	12,90,000.00
		33,09,312.75	**17,73,127.84**
22	**COSTS OF MATERIAL CONSUMED**		
a)	**RAW MATERIAL CONSUMED**		
	Opening Stock	62,60,695.00	50,20,180.00
	Add: Purchases	13,03,03,752.18	10,91,48,757.68
	Less: Closing Stock	77,71,437.00	62,60,695.00
	Total	**12,87,93,010.18**	**10,79,08,242.68**
22A	**CHANGES IN INVENTORIES OF FINISHED GOODS / WIP**		
	Inventories at the end of the period		
	Finished Goods	84,92,366.00	58,28,096.00
	Work in Progress and Consumables	1,37,800.00	9,87,105.00
		86,30,166.00	**68,15,201.00**
	Inventories at the beginning of the period		
	Finished Goods	58,28,096.00	58,11,000.00
	Consumables	9,87,105.00	1,46,400.00
		68,15,201.00	**59,57,400.00**
	Net Increase/ Decrease	**(18,14,965.00)**	**(8,57,801.00)**
23	**EMPLOYEE BENEFITS EXPENSE**		
	Salary & Wages	1,32,60,795.00	1,48,99,319.00
	Director's Remuneration	66,00,000.00	66,00,000.00
	Bonus	6,72,275.00	7,83,456.00
	Gratuity	6,55,255.00	3,00,262.00
	Contribution to Provident Fund	9,82,614.00	11,57,411.00
	Employee State Insurance	2,02,254.00	2,68,497.00
	Welfare Fund	34,778.00	27,172.00
	Staff Welfare Expenses	18,71,789.33	76,037.69
	Total	**2,42,79,760.33**	**2,41,12,154.69**
24	**FINANCE COST**		
	Interest on CC Limit	37,787.00	3,03,794.00
	Interest on Term loans	17,93,273.37	11,56,411.56
	Interest on Unsecured Loans	15,90,000.00	15,90,000.00
	Total	**34,21,060.37**	**30,50,205.56**

25	**OTHER EXPENSES**		
	Advertisement & Publicity Expenses	1,25,414.00	76,865.00
	Bank Charges	1,49,222.99	1,81,978.05
	Bad Debts & Discount	54,588.22	4,98,593.61
	Consumable Stores	12,70,782.88	11,82,802.32
	Conveyance Expenses	2,28,589.52	3,19,822.00
	Diwali Expenses	1,47,140.50	1,10,567.98
	Power & Fuel	1,24,08,821.00	1,18,85,691.00
	Fluctuation in Exchange Rates	41,133.05	1,23,036.64
	Freight & Cartage	31,39,465.31	35,43,501.36
	Insurance Expenses	25,61,380.68	24,48,442.67
	IPO Expenses	0.00	0.00
	Labour Contract Works / Charges	63,67,849.00	19,14,746.00
	Packing Charges	32,41,897.48	17,59,399.40
	Miscellaneous Expenses	9,56,164.25	5,90,130.03
	Office Expenses	2,49,862.60	8,30,913.47
	Printing & Stationery Exp.	2,93,977.38	3,74,450.00
	Professional & Legal Fee	16,38,543.00	22,13,005.00
	Rates, Fees & Taxes	3,41,318.04	18,04,396.96
	Repair & Maintenance	35,79,743.54	38,08,764.96
	Security and Safety Expenses	11,95,198.72	0.00
	Telephone & Internet Expenses	2,41,932.56	2,97,497.21
	Training Expenses	64,014.00	15,00,000.00
	Travelling & Tour Expenses	76,180.00	2,45,115.00
	Payment to Auditors	2,46,500.00	3,06,000.00
	Total	**3,86,19,718.72**	**3,60,15,718.66**

26	**EARNINGS PER SHARE (EPS)**		
a)	Net Profit after Tax (In Rupees)	90,83,193.95	88,87,025.24
	(Numerator used for calculation)		
b)	Weighted Average number of Equity Shares	5203571	5203571
	(Denominator used for calculation)		
c)	Basic & Diluted Earning per Share of Rs. 10/- each (In Rupee)	1.75	1.71

ULTRA WIRING CONNECTIVITY SYSTEM LIMITED
Notes to Financial Statements for the period ended 31st March, 2021
CIN - L31300HR2005PLC082730

27 CONTINGENT LIABILITIES

a)

Demand (tax and penalty) under The Income Tax Act, 1961 for Assessment years 2006-07 & 2008-09 for Rs. 5081917 (Previous Year - Rs. 5081917) against which the company previously filed an appeal with ITAT, New Delhi. The company has settled the cases under vivad se vishwas scheme with a payment of Rs. 1819800/- and is awaiting order for full and final settlement of disputes in Form 5.

		31/03/21	31/03/20
28	**Expenditure in Foreign Currency (INR)**	0.00	0.00
	Value of Imports on CIF basis (INR)		
	1. Raw Material	1,50,62,316.16	1,55,47,694.32
	2. Capital Goods	0.00	85,980.00
	Earnings in Foreign Currency (INR)		
	1. Export of goods calculated on FOB basis	9,365.00	2,52,610.00

29 RELATED PARTY DISCLOSURES

1 RELATIONSHIPS (with whom transactions have taken place)

a) MANAGING DIRECTOR

Mr. Sanjay Mathur — Managing Director

b) OTHER DIRECTORS

Mrs. Archana Mathur — Director

c) ASSOCIATED ENTERPRISES

Ultra Auto Components Prop. Mrs. Archana Mathur
Ultra Harness Industries Prop. Sanjay Mathur

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

Nature of Transactions	Related Parties		
	Referred in 1 (a) above	Referred in 1 (b) above	Referred in 1 (c) above
Purchases			
Raw Material and Fixed Assets	0.00	0.00	28,95,697.50
(Previous Year)	0.00	0.00	22,87,439.00
Sales			
Goods and Materials	0.00	0.00	0.00
(Previous Year)	0.00	0.00	36,600.00
Expenses			
Directors' Remuneration	33,00,000.00	33,00,000.00	0.00
Interest paid	9,39,000.00	6,51,000.00	0.00
(Previous Year)	42,39,000.00	39,51,000.00	0.00
Unsecured Loans taken (Balance outstanding)	1,56,50,000.00	1,08,50,000.00	0.00
(Previous Year)	1,56,50,000.00	1,08,50,000.00	0.00
Trade Payables	0.00	0.00	40,89,193.90
(Previous Year)	0.00	0.00	24,85,228.90
Advance to Suppliers	0.00	0.00	0.00
(Previous Year)	0.00	0.00	0.00

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

31 Borrowing Costs capitalised during the year amounts to Rs. Nil. (Previous Year - Rs. 9,43,295.00)

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

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

For and On behalf of Board of Directors

As per our Report of even date

For SANMARKS & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 003343N
Sd/-
SANTOSH KUMAR AGRAWAL
(PARTNER), M. NO. 091127

Sd/-
(SANJAY MATHUR)
DIRECTOR

Sd/-
(ARCHANA MATHUR)
DIRECTOR

Sd/-
(PRABHAT BHATIA)
Chief Financial Officer

Sd/-
(SARITA CHAURASIA)
Company Secretary

PLACE : FARIDABAD
DATED : 19/06/2021

16th Annual General Meeting

ULTRA WIRING CONNECTIVITY SYSTEM LIMITED

(Formerly known as Ultra Wiring Connectivity System Private Limited)

Form No. MGT-11

FORM OF PROXY

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

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

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

1. Mr./Mrs. _____
   Address _____
   Email Id: _____
   Signature _____
   Or Failing him _____
2. Mr./Mrs. _____
   Address _____
   Email Id: _____
   Signature _____
   Or Failing him _____
3. Mr./Mrs. _____
   Address _____
   Email Id: _____
   Signature _____
   Or Failing him _____

As my/our proxy to attend and vote for me/us on my/our behalf at the 16th Annual General Meeting of the Company to be held on Monday, September, 27, 2021 at 11.30 A.M at the Registered Office of the Company at Plot 287, Sector 59. HSIIDC Indl Estate, Ballabgarh, Faridabad- 121004 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	**Resolutions**	**Options**	
Ordinary Resolutions:		For	Against
1	Adoption of Audited Annual Financial Statements		
2	Re-appointment of Mr. Sanjay Mathur, who retires by rotation		

Signed this____day of_____2021.

Signature of the Shareholders _____

Signature of Proxy holder(s)_____

Affix ₹ 1 Revenue Stamp

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

16th Annual General Meeting

ULTRA WIRING CONNECTIVITY SYSTEM LIMITED

ATTENDANCE SLIP

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

I/We record my/our presence at the 16th Annual General Meeting to be held on Monday, September 27, 2021 at 11.30 A.M. at the Registered Office of the Company at Plot 287, Sector 59, HSIIDC Indl Estate, Ballabgarh, Faridabad- 121004.

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

Signature of the Shareholder/Proxy:

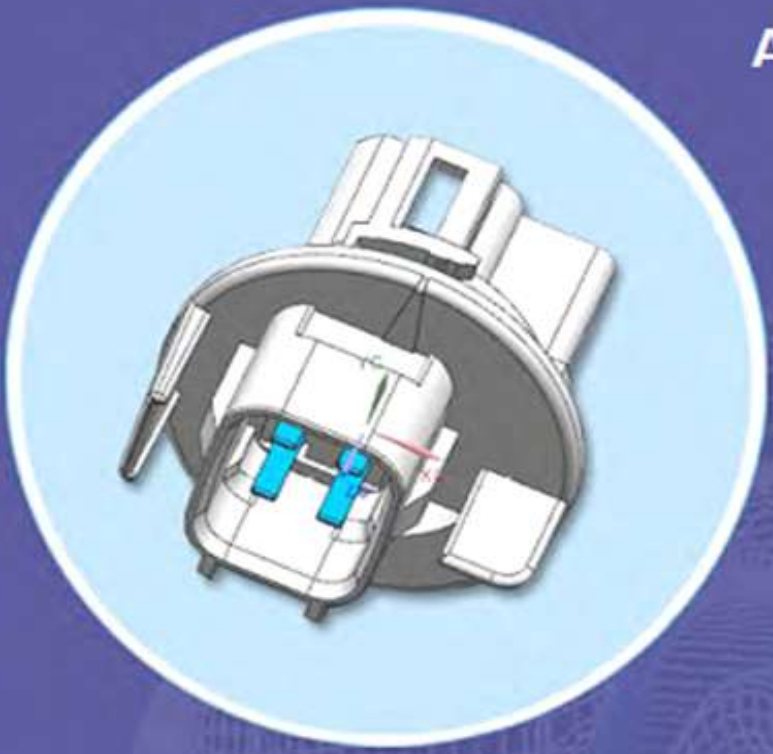
NOTE:

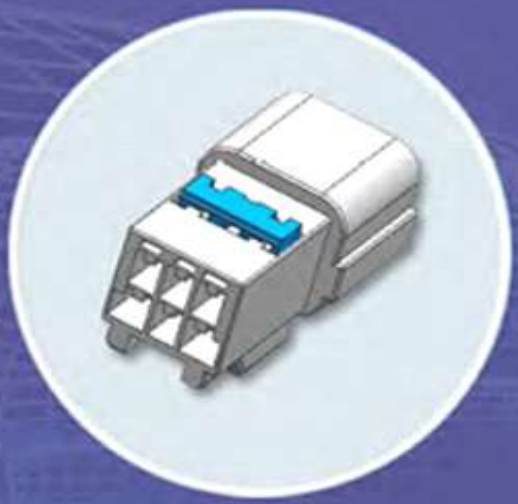
1. You are requested to sign and handover this slip at the entrance of the meeting venue.
2. Members are requested to bring their copy of Annual Report for reference at the Meeting

Ultra Wiring Connectivity System Ltd

(Formerly known as Ultra Wiring Connectivity System Private Limited)

Annual Report 2020-21





Manufacturers, Suppliers & Exporters of world-class Automotive Connectors, Bulb Holder, Cable Tie & Tie Clip

Ultra Wiring Connectivity System Ltd